

**AMENDED AND RESTATED MASTER DECLARATION
OF
COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
LAKEVIEW ESTATES SUBDIVISION**

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**AMENDED AND RESTATED
MASTER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
LAKEVIEW ESTATES SUBDIVISION**

RECITALS

WHEREAS, Northmor Investments, Ltd. and Lakeview Estates-II Ltd. Liability Company (collectively the “Declarant”), previously recorded the Master Declaration of Covenants, Conditions and Restrictions for Lakeview Estates Subdivision in the public records of Adams County, Colorado on August 9, 1994 at Reception No. C0006876, in Book 4370, at Page 587; and Declaration of Covenants, Conditions and Restrictions of Lakeview Estates Subdivision Filings #1 and #2 as Amended 6/30/95 recorded on July 13, 1995 at Reception No. C0089570, in Book 4549, at Page 509; as amended by the First Amendment to the Master Declaration of Covenants, Conditions and Restrictions of Lakeview Estates Master Association and Second Amendment to the Declaration of Covenants, Conditions and Restrictions of Lakeview Estates-35 HOA recorded March 11, 1998 at Reception No. C0372044, In Book 5260, at Page 646; and as amended by the Second Amendment to the Master Declaration of Covenants, Conditions and Restrictions of Lakeview Estates Master Association and Third Amendment to the Declaration of Covenants, Conditions and Restrictions of Lakeview Estates-35 HOA recorded January 21, 2000 at Reception No. C0634044, in Book 6015, at Page 639 (together the “Original Declaration”). Declarant submitted to the Original Declaration that real property described in the Original Declaration.

WHEREAS, The Owners of Lots located in The Lakeview Estates Master Association desire to amend and restate all provisions of the Original Declaration by virtue of this Amended and Restated Master Declaration of Covenants, Conditions and Restrictions for Lakeview Estates Subdivision (“Declaration”), and intends, upon the date that is six (6) months after recording of this Declaration, this Declaration shall become effective and all prior recorded declarations, amendments, and supplements thereto shall be superseded and replaced in their entirety by this Declaration and shall no longer be effective in any manner whatsoever, except that all property subject to the Original Declaration shall be subject to this Declaration, and any easements created or reserved to the Association by the Original Declaration shall continue in full force and effect.

**ARTICLE I
DEFINITIONS**

Section 1.1 Act. The Colorado Common Interest Ownership Act, as it may be amended from time to time.

Section 1.2 Agencies. The Government National Mortgage Association (GNMA), the Federal Home Loan Mortgage Corporation (Freddie Mac), the Federal National Mortgage Association (Fannie Mae), the Department of Housing and Urban Development (HUD), the Department of Veterans Affairs (VA) or any other governmental or quasi-governmental agency or

any other public, quasi-public or private entity which performs (or may in the future perform) functions similar to those currently performed by any of such entities.

Section 1.3 Allocated Interests. The Common Expense liability and votes in the Association, allocated to Lots in the Common Interest Community. The Common Expense liability for each Lot shall be determined pursuant to the provisions of Section 7.2. Votes shall be determined pursuant to the provisions of Section 4.2.

Section 1.4 Architectural Review Committee. The committee appointed by the Board to review and approve or disapprove plans for Improvements submitted by any Owner, as more fully provided in Article VIII of this Declaration.

Section 1.5 Articles of Incorporation. The Articles of Incorporation of the Association as they may be amended from time to time.

Section 1.6 Association. The Lakeview Estates Master Association and its successors and assigns.

Section 1.7 Association Documents. This Amended and Restated Declaration, the Articles of Incorporation, the Bylaws, the Plat Map, Policies and the Rules, all as may be amended.

Section 1.8 Board of Directors or Board. The Board of Directors of the Association duly elected pursuant to the Bylaws of the Association, the "Executive Board" as the term is used in the Act.

Section 1.9 Bylaws. The Bylaws of the Association, as they may be amended from time to time.

Section 1.10 Common Elements. Any real property within the Community owned or leased by the Association, or which the Association has a right to use or occupy, other than a Lot. The Common Elements include all improvements located thereon. The Common Elements are not dedicated for use by the general public.

Section 1.11 Common Expenses. The expenses or financial liabilities for the operation of the Common Interest Community. These expenses include:

- A. Expenses of administration, maintenance, repair or replacement of any Common Elements or property owned or maintained (under an easement, license or contract) by the Association, including, but not limited to, costs to meet the Association's maintenance responsibility as provided in Section 6.1;
- B. Expenses declared to be Common Expenses by the Association Documents or by the Act;
- C. Expenses agreed upon as Common Expenses by the Board;

- D. Such reasonable reserves as may be established by the Association, whether held in trust or by the Association, for repair, replacement or addition to the Common Elements or any other real or personal property acquired or held or maintained (under an easement, license or contract) by the Association; and
- E. The costs and expenses imposed on the Association, benefiting fewer than all the Lots, shall be a Common Expense.

Section 1.12 Common Expense Assessments. The funds required to be paid by each Owner in payment of a Common Expense liability, including Annual Common Expense Assessments, Special Assessments, Specific Assessments and Default Assessments levied pursuant to Article VII.

Section 1.13 Community. The real property subject to this Declaration, as supplemented from time to time, and with respect to which a Person, by virtue of such Person's ownership of a Lot, is obligated to pay for real estate taxes, insurance premiums, maintenance or improvement of other real estate described in this Declaration. The Community is a planned community under the Act.

Section 1.14 County. The county of Adams, State of Colorado.

Section 1.15 Declaration. This document, including any supplements, amendments and plats.

Section 1.16 Director. A member of the Board of Directors.

Section 1.17 Dwelling Unit. The residence and all Improvements constructed on each Lot within the Community. As used in this Declaration, Dwelling Unit shall include the Lot upon which such Dwelling Unit is constructed.

Section 1.18 Eligible Mortgagee. The holder of a First Security Interest in a Lot, when the holder has notified the Association, in writing, of its name and address and that it holds a First Security Interest in a Lot. The notice must include the address of the Lot on which it has a security interest. This notice shall include a request that the Eligible Mortgagee be given the notices and other rights described in Article XVII.

Section 1.19 Energy Efficiency Measure. A device or structure that reduces the amount of energy derived from fossil fuels that is consumed by a Dwelling Unit located on the real property. Energy efficiency measure is to include only the following types of devices or structures: (i) an awning, shutter, trellis, ramada, or other shade structure that is marketed for the purpose of reducing energy consumption; (ii) a garage or attic fan and any associated vents or louvers; (iii) an evaporative cooler; (iv) an energy-efficient outdoor lighting device, including without limitation a light fixture containing a coiled or straight fluorescent light bulb, and any solar recharging panel, motion detector, or other equipment connected to the lighting device; and (v) a retractable clothesline.

Section 1.20 First Security Interest. A Security Interest that has priority of record over all other recorded liens except those liens made superior by statute (such as general ad valorem tax liens and special tax assessments).

Section 1.21 Good Standing. An Owner who is no more than thirty (30) days late in the payment of any Common Expense Assessments, and who has none of his, her or its membership privileges suspended.

Section 1.22 Improvements. Any exterior construction, structure, fixture, landscaping or facilities existing or to be placed on a Lot constructed in the Community, or changes, alterations, modifications, expansions, or additions to any of the foregoing, or any change of exterior appearance, finish material, color or texture. Improvements include but are not limited to: buildings, outbuildings, patios, patio covers, awnings, solar collectors or panels, painting or other finish materials on any visible structure, additions, walkways, sprinkler systems, above or underground tanks, fences, screening walls, retaining walls, stairs, decks, drainage facilities, landscaping (including any material change in slope, pitch or drainage pattern), poles, trampolines, or other recreational or sporting equipment or structures, signs, exterior tanks, and exterior air conditioning, cooling, heating and water softening equipment.

Section 1.23 Lot. Each platted lot which is a physical portion of the Community, other than Common Elements, designated for separate ownership or occupancy, the boundaries of which are described on the Plat. The term "Lot" as used herein is synonymous with the term Unit as the latter term is used in the Act.

Section 1.24 Manager. A person, firm or other entity employed or engaged to perform management services for the Community and the Association.

Section 1.25 Member. All Owners of a Lot, collectively or, following termination of the Community, all former Owners entitled to distributions of proceeds under the Act, their heirs, personal representatives, successors and assigns. The Owners of each Lot shall hold membership in the Association. As used in this Declaration, the terms Member and Owner are used interchangeably.

Section 1.26 Notice and Hearing. The right of an Owner to receive notice of an action proposed to be taken by or on behalf of the Association, and the right to be heard thereon.

Section 1.27 Owner. A Person who is the owner of record of the fee title to any Lot, but not a Person having an interest in a Lot solely as security for an obligation.

Section 1.28 Permitted User. (a) Any person who resides with an Owner within the Community; (b) a guest or invitee of an Owner; or (c) an occupant or tenant of a Dwelling Unit, and any member of his or her household, or a guest, invitee or cohabitant of any such person.

Section 1.29 Person. A natural person, corporation, trust, partnership, limited liability company, association, joint venture, government subdivision or agency or other legal or commercial entity or combination thereof.

Section 1.30 Plat. The plat for the Community (as defined in C.R.S. §38-33.3-103 and §38-33.3-209) filed in the office of the Adams County Clerk and Recorder, Adams County, Colorado, on August 8, 1994, at Reception Nos. C0006782 and C0006783, as they may be supplemented or amended from time to time.

Section 1.31 Property. All Common Elements and all Dwelling Units and Improvements that are subject to this Declaration.

Section 1.32 Rules. Rules, regulations, guidelines, resolutions and policies adopted and amended from time-to-time by the Board of Directors for the regulation of the Community.

Section 1.33 Security Interest. An interest in real estate or personal property, created by contract or conveyance, which secures payment or performance of an obligation. The term includes a lien created by a mortgage, deed of trust, trust deed, security deed, contract for deed, land sales contract, lease intended as security, assignment of lease or rents intended as security, pledge of an ownership interest in an Association, and any other consensual lien or title retention contract intended as security for an obligation. For purposes of Section 7.6 hereof and, with respect to notice of cancellation or substantial modification of certain insurance policies in Section 10.4 hereof, "Security Interest" shall also mean and refer to any executory land sales contract wherein the Administrator of Veterans Affairs, an Officer of the United States of America, is the seller, whether such contract is recorded or not, and whether such contract is owned by the said Administrator or has been assigned by the Administrator and is owned by the Administrator's assignee, or a remote assignee, and the land records in the office of the Clerk and Recorder of the County, show the Administrator as having the record title to the Lot.

Section 1.34 Security Interest Holder. Any Person named as a mortgagee or beneficiary, or in a similar capacity, under any Security Interest, or any successor to the interest of any Person under such Security Interest. The holder of a First Security Interest shall be a First Security Interest Holder.

ARTICLE II THE COMMUNITY AND ASSOCIATION

Section 2.1 The Community. The name of the Community is Lakeview Estates, and it is a planned community.

Section 2.2 The Association. The name of the Association is The Lakeview Estates Association.

Section 2.3 Maximum Number of Lots. The maximum number of Lots in the Community is thirty-five (35).

Section 2.4 Identification of Lots. The identification number of each Lot is shown on the Plat.

Section 2.5 Lot Boundaries. The boundaries of each Lot are located as shown on the

Plat.

ARTICLE III THE COMMON ELEMENTS

Section 3.1 Title to the Common Elements. The Common Elements are owned by the Association.

Section 3.2 Owners' Easements. Every Owner shall have an easement in and to the Common Elements. No Owner shall make any addition or alteration to any portion of the Common Elements, no matter how minor, without the express written consent of the Board, which consent may be withheld in the Board's sole and absolute discretion.

Section 3.3 The Association's Rights. The rights of each Owner in the Common Elements shall be subject to the following rights of the Association:

- A. To convey or dedicate all or any part of the Common Elements to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the Members to whom at least sixty-seven percent (67%) of the votes in the Association are allocated. The granting of permits, licenses and easements for public utilities or for other purposes consistent with the intended use of such Common Elements shall not be deemed a conveyance or dedication within the meaning of this clause;
- B. The right to improve the Common Elements, and to borrow money for such purposes and to mortgage the Common Elements as security for any such loan; provided, however, that the Association may not subject any portion of the Common Elements to a mortgage unless such is approved by Members to whom at least sixty-seven percent (67%) of the votes in the Association are allocated.
- C. To adopt, amend or repeal Rules governing the use of the Common Elements, and enforce penalties and sanctions for the infraction thereof;
- D. To take such steps as are reasonably necessary to maintain, repair, replace, restore or protect the Common Elements; and
- E. To close or limit the use of the Common Elements temporarily while maintaining, repairing, making replacements to or restoring the Common Elements.

Section 3.4 Payment of Taxes, Assessments or Insurance by First Security Interest Holders. First Security Interest Holders shall have the right, jointly or singly, to pay taxes or other charges or assessments which are in default and which may or have become a lien against the Common Elements and may pay overdue premiums on hazard insurance policies or secure new hazard insurance coverage on the lapse of a policy for the Common Elements, and any First Security Interest Holders making any such payments shall be owed immediate reimbursement

therefor from the Association.

ARTICLE IV MEMBERSHIP AND VOTING RIGHTS: ASSOCIATION OPERATIONS

Section 4.1 Membership. Members of the Association shall be every record Owner of a Lot subject to this Declaration. Membership shall terminate on transfer of a fee simple title by the Owner, but may not be separated from the ownership of a Lot. The purposes and powers of the Association and the rights and obligations with respect to Members set forth in this Declaration shall be amplified by the Articles of Incorporation, Bylaws, Rules and any design guidelines.

Section 4.2 Voting Rights. The Association shall have one class of voting membership. Members shall be entitled to one vote for each Lot owned. If more than one person holds such interest, the vote for such Lot shall be exercised as the persons holding such interest shall determine between themselves, provided that in no event shall more than one vote be cast with respect to any Lot. The total number of votes which may be cast in connection with any matter shall be equal to the total number of Lots then existing within the Association. No Owner shall be entitled to vote in any matter who is not in Good Standing with the Association. All Owners in Good Standing shall be entitled to vote in accordance with the provisions of this Declaration and the Bylaws.

Section 4.3 Board of Directors. The affairs of the Association shall be managed by the Board of Directors. Except as otherwise provided in this Declaration or the Bylaws, the Board of Directors may act in all instances on behalf of the Association. The number, term and qualifications of the Board of Directors shall be fixed in the Articles of Incorporation and the Bylaws.

Section 4.4 Manager. The Association may employ or contract for the services of a Manager to whom the Board of Directors may delegate certain powers, functions and duties of the Association.

Section 4.5 Books and Records. Subject to provisions of the Act, the Association shall make available for inspection, upon request, during normal business hours or under other reasonable circumstances, to Owners and Mortgagees, current copies of the Association Documents and the books, records and financial statements of the Association. The Association shall maintain such books and records as may be required under the Act.

Section 4.6 Address of Association. The address of the Association for purposes of receiving notices required by Colorado law, including without limitation, notices of foreclosure, shall be the address of the Association's principal place of business on file with the Colorado Secretary of State, as such address may be changed from time to time.

ARTICLE V
POWERS OF THE EXECUTIVE BOARD OF THE ASSOCIATION

Section 5.1 Powers of the Executive Board. Except for those matters expressly reserved to the Members as provided in the Association Documents, the Act and the Colorado Revised Nonprofit Corporation Act, the Executive Board may act in all instances on behalf of the Association, to:

- A. Adopt and amend Rules, including, without limitation, the right to regulate uses within Lots to the extent that such Rules are necessary to protect the use and enjoyment by residents of their Lots and Common Elements, and which Rules may be enforceable to the same extent as provisions of the Declaration;
- B. Determine Common Expenses and adopt and amend budgets for revenues, expenditures and reserves and collect Assessments;
- C. Hire and terminate managing agents and other employees, agents and independent contractors;
- D. Institute, defend or intervene in litigation or administrative proceedings in its own name on behalf of itself or two or more Lot Owners on matters affecting the Property;
- E. Enter into contracts, leases, agreements, and licenses and incur liabilities, including entering into any agreement for professional management of the Association's business. Any such contract or agreement for professional management shall be terminable by the Association without cause and without payment of a termination fee upon not more than ninety (90) days prior written notice;
- F. Regulate the use, maintenance, repair, replacement and modification of Common Elements, and assign portions of the General Common Elements as Limited Common Elements;
- G. Cause additional improvements to be made as a part of the Common Elements;
- H. Grant easements, and licenses through, under, or over the Common Elements;
- I. Take such steps as reasonably necessary to protect the Common Elements from foreclosure;
- J. Enforce the provisions of this Declaration and the Bylaws and Rules of the Association;

- K. Impose charges (including without limitation, late charges and default interest at the rate specified herein) for late payment of Assessments, recover reasonable attorney fees and other legal costs for collection of Assessments and other actions to enforce the power of the Association, regardless of whether or not suit was initiated, and if notice and opportunity to be heard is provided, levy reasonable fines for violations of provisions of the Association Documents or otherwise suspend other membership privileges (except that notice and opportunity to be heard shall not be required before suspension of membership privileges for failure to pay Assessments within thirty (30) days after they become due);
- L. Impose reasonable charges for the preparation and recordation of amendments to the Declaration or statements of unpaid Assessments;
- M. Provide for the indemnification of its officers and Executive Board and maintain directors' and officers' liability insurance;
- N. Assign its right to future income, including the right to receive Assessments, subject to approval of 67% of the Owners voting in person or by proxy at a duly called meeting;
- O. Exercise any other powers conferred by the Declaration or Association Bylaws;
- P. Exercise all other powers that may be exercised in this state by legal entities of the same type as the Association, including without limitation, those powers specified by the Colorado Revised Nonprofit Corporation Act; and
- Q. Exercise any other powers necessary and proper for the governance and operation of the Association.

Section 5.2 Liability of Association.

- A. The Association shall not be liable for injury or damage to person or property caused by or resulting from any water, rain, snow or ice which may leak or flow from any portion of the Common Elements or from any device, pipe, drain, conduit, appliance or equipment which the Association is responsible to maintain hereunder, except for injuries or damages arising only after the Owner of a Lot has put the Association on written notice of a specific leak or flow from any portion of the Common Elements or device, pipe, drain, conduit, appliance or equipment for which the Association has a maintenance responsibility, and only if the Association has failed to exercise due care to correct the leak or flow within a reasonable time thereafter.
- B. The Association shall not be liable to the Owner of any Lot or such Owner's tenant, guest, agent, invitee or family for loss or damage, by theft or otherwise, of any property which may be stored in or upon the Common Elements.

- C. The Association shall not be liable to any Owner, or any Owner's tenant, guest, agent, invitee or family for any damage or injury caused in whole or in part by the Association's failure to discharge its responsibilities under this section where such damage or injury is not a foreseeable, natural result of the Association's failure to discharge its responsibilities.

ARTICLE VI MAINTENANCE

Section 6.1 Association Maintenance Responsibilities. The Association shall manage, operate, insure, maintain, repair and replace all of the Common Elements and any improvements located thereon, including without limitation, entry signage and monumentation or other public improvements required by local governmental entities under Section 38-33.3-307(1.5) of the Act, and any other improvements required by local governmental entities to be maintained by the Association regardless of ownership, unless such improvements have been dedicated to and accepted by a local government entity or special or metropolitan district for the purpose of maintenance, repair and replacement. Further, the Association may provide such other maintenance, repair and replacement as the Board deems appropriate from time to time, including without limitation, publicly-dedicated property (including trails and walkways) and improvements located thereon.

Section 6.2 Owners' Maintenance Responsibilities. Each Owner shall maintain, repair and replace, at their own expense, all portions of their Lot, and the Improvements constructed thereon, including all fencing located on their Lot or Lot boundary. Any Improvement which has been changed, altered or modified by or for an Owner or occupant of a Dwelling Unit shall be maintained, repaired and replaced by such Owner to the extent of the change, alteration or modification. The Owners' maintenance responsibility shall specifically include utilities, telecommunication and sewer and water lines serving their Dwelling Units from the point they connect to the common or main lines. The Owners' maintenance responsibility shall also specifically include maintenance, including snow removal, repair and replacement of all sidewalks located on the Lot. The Board of Directors may at any time, by resolution, elect to have the Association provide maintenance, repair or replacement of portions of the Lots, so long as such is performed in a fair and non-discriminatory manner, and provided that any such resolution may be repealed, revoked, modified, changed or altered at any time, and from time to time, by the Board.

Section 6.3 Owner's Failure to Maintain. In the event an Owner shall fail to perform the maintenance, repair or replacement required to be performed by him, the Association may, without any obligation to do so, if said failure continues for a period of thirty (30) days after written notice to said Owner, enter upon such Lot after expiration of the thirty (30) day period to perform any or all of such maintenance, repair or replacement. In the case of an emergency, no notice is required and the right of entry is immediate, and with as much force as is reasonably necessary to gain entrance, whether or not the Owner is present at the time. The cost of such maintenance, repair or replacement shall be the personal obligation of the Owner of the Lot on which such work was performed.

Section 6.4 Right of Access. Any person authorized by the Board of Directors shall have the right of access to all portions of any Lot for the purpose of performing repairs or to do other work reasonably necessary for the proper maintenance of the Community and for the maintenance, repair or replacement in those areas specifically enumerated in this Declaration and for the purpose of reading, repairing and replacing utility meters and related pipes, valves, wires and equipment, provided that notice of entry will be provided in advance, except that, in case of an emergency, no notice is required and the right of entry shall be immediate, and with as much force as is reasonably necessary to gain entrance, whether or not the Owner is present at the time.

Section 6.5 Repairs Resulting From Owner's Acts or Omissions. In the event that the need for maintenance, repair or replacement of the Common Elements, a Lot, or any Improvements located thereon, is caused by the act or omission of an Owner, or by the act or omission of any Permitted User, the cost of such repair, maintenance, replacement or expense to avoid or mitigate such damage shall be the personal obligation of such Owner. If damage is inflicted on any Lot as a result of entry thereon by the Association, due to access under Section 6.4, the Association will be responsible to repair such damage.

Section 6.6 Non-Interference with Grade and Drainage. No Owner shall in any way interfere with or obstruct the existing drainage pattern over such Owner's Lot in any way that would have a practical adverse effect the Common Elements or any other Lot.

ARTICLE VII ASSESSMENT AND COLLECTION OF COMMON EXPENSES

Section 7.1 Purpose of Common Expenses. The Common Expense Assessments levied by the Association may be used to promote the recreation, health and welfare of the residents of the Community and for all of those purposes and activities which may be required of the Association or which the Association may be empowered to pursue pursuant to this Declaration or the Articles of Incorporation or Bylaws of the Association or by law.

Section 7.2 Apportionment of Common Expenses. Except as provided elsewhere in this Declaration, all Common Expenses shall be assessed against all Lots equally in accordance with the Allocated Interests. The Allocated Interests in Common Expenses for each Lot shall be a fraction, the numerator of which is one and the denominator of which is the total number of Lots then in the Community. If additional Lots are added to the Community, then the Common Expense liability shall be reallocated and any Common Expense Assessment not yet due shall be recalculated.

- A. Annual Common Expense Assessment. Annual Common Expense Assessments shall be sufficient to meet the expected needs of the Association and shall be based upon the Association's advance budget of the cash requirements needed by it to provide for the administration and performance of its duties during such assessment year. The Annual Common Expense Assessments shall include an adequate reserve fund for the maintenance, repair and replacement of those items that must be maintained, repaired or replaced on a periodic basis, and for the payment of insurance deductibles.

- B. Levy of Assessments. The Annual Common Expense Assessment shall be levied on an annual basis against all Lots and collected on an annual basis or such other frequency as determined by the Board. The omission or failure of the Board of Directors to levy the Assessment for any period shall not be deemed a waiver, modification or a release of the Owners from their obligation to pay. No assessment may be levied retroactively.

Section 7.3 Special Assessments. In addition to the Annual Common Expense Assessments authorized in this Article, but subject to the limitations set forth herein, the Board of Directors may levy a Special Assessment applicable to one or more years, for the purpose of funding reserves, paying unanticipated operating expenses, or defraying in whole or in part the cost of any construction, reconstruction, repair, maintenance, or replacement of any Improvement upon any portion of the Community for which the Association is obligated to provide construction, reconstruction, repair, maintenance, or replacement, including fixtures and personal property related thereto, or for the funding of any operating deficit incurred by the Association; provided that, any such special assessment shall be approved by a majority of Owners present in person or by proxy at a meeting duly called for this purpose at which a quorum is present.

Section 7.4 Budget Adoption and Ratification. Within ninety (90) days after adoption of any proposed budget for Annual Common Expense Assessments, the Board shall mail, by ordinary first-class mail, or otherwise deliver (hand deliver or email) a summary of the budget to all the Owners and shall set a date for a meeting of the Owners to consider ratification of the budget. Such meeting shall occur within a reasonable time after mailing or other delivery of the summary, or as allowed for in the Bylaws. The Board shall give notice to the Owners of the meeting as provided for in the Bylaws. Unless at that meeting a majority of all Owners vote to reject the budget, the budget is ratified, whether or not a quorum is present. If the proposed budget is rejected, the periodic budget last ratified by the Owners continues until the Owners ratify a new budget proposed by the Board of Directors

Section 7.5 Lien. As provided for in the Act, the Association shall have a lien on a Lot from the time Common Expense Assessments become due.

Section 7.6 Certificate of Payment of Common Expense Assessments. The Association, upon written request, shall furnish an Owner or their designee, or a Security Interest Holder or its designee, a written Statement setting out the amount of unpaid Common Expense Assessments against the Lot. Said request shall be delivered personally or by certified mail, first class postage prepaid, return receipt requested, to the Association's registered agent. The Statement shall be furnished within fourteen (14) calendar days after receipt of the request, delivered personally or by certified mail, first class postage prepaid, return receipt requested, and is binding on the Association, the Board of Directors and each Owner. If no statement is furnished, delivered personally or by certified mail, first-class postage prepaid, return receipt requested, to the inquiring party, then the Association shall have no right to assert a lien upon the Lot for unpaid assessments which were due as of the date of the request.

Section 7.7 Specific Assessments. The Board may levy the following Specific

Assessments exclusively against the Lots benefitted, and such Specific Assessment shall be due and payable as established by the Board, and are exempt from any voting requirements by the membership:

7.7.1 Any insurance premium increase attributable to one or more particular Lots by virtue of activities in or construction of the Lot shall be assessed against such Lots.

7.7.2 Any expense incurred by the Association caused by the misconduct of an Owner or Permitted User may be assessed exclusively against that Owner's Lot.

7.7.3 Fees, including attorney fees, maintenance expenses, charges, taxes, impositions, late charges, fines, collection costs and interest charged against an Owner pursuant to the Documents and the Act may be assessed against that Owner's Lot.

Section 7.8 Default Assessments. All monetary fines and other enforcement costs assessed against an Owner pursuant to the Association Documents, or any expense of the Association which is the obligation of an Owner or which is incurred by the Association on behalf of the Owner, including without limitation attorneys' fees incurred by the Association, shall be a Default Assessment.

Section 7.9 Effect of Nonpayment of Assessments. Any Common Expense Assessment not paid within fifteen (15) days after the due date thereof shall be delinquent, and shall be subject to imposition of a late charge determined by the Board of Directors, and interest from the due date at the rate of eight percent (8%) per annum, or at such other rate as may be set from time to time by the Board of Directors and allowed by law. Fees, including attorney fees, charges, late charges, fines and interest may be charged pursuant to the Act and the Association Documents due to late payment of Common Expense Assessments. The Association may bring an action at law against the Owner personally obligated to pay the same, and/or foreclose the lien against such Lot. If a judgment or decree is obtained, including without limitation in a foreclosure action, such judgment or decree shall include interest on the Common Expense Assessment and attorney's fees, together with the costs of the action, and other fees.

Section 7.10 Acceleration of Common Expense Assessments. If any Owner does not make the payment of any Common Expense Assessment levied against their Lot within thirty (30) days of the date due, the Board of Directors shall have the right to declare all unpaid Common Expense Assessments for the pertinent fiscal year immediately due and payable for that Lot.

Section 7.11 No Waiver of Liability for Common Expenses. No Owner may become exempt from liability for payment of the Common Expense Assessments by waiver of the use or enjoyment of the Common Elements, by abandonment of the Lot against which the Common Expense Assessments are made, or because of dissatisfaction with the Association's performance.

Section 7.12 Personal Liability of Owners. Each Owner, by acceptance of a deed for a Lot, whether or not it shall be so expressed in such deed, is personally liable for Common Expense Assessments made against such Owner's Lot during the period of ownership of such

Lot, at the time a Common Expense Assessment or portion of the assessment is due and payable. Personal liability for the Common Expense Assessment shall not pass to a successor in title to the Lot unless the successor agrees to assume the obligation. All Owners of each Lot shall be jointly and severally liable to the Association for the payment of all Common Expense Assessments. The obligation for such payments by each Owner to the Association is an independent covenant with all amounts due, from time to time, payable in full when due without notice or demand (except as otherwise expressly provided in this Declaration), and without setoff or deduction.

Section 7.13 Surplus Funds. Any surplus funds of the Association remaining after payment of or provision for Common Expenses and any prepayment of or provision for reserves shall be retained by the Association as unallocated reserves and need not be paid to the Owners in proportion to their Common Expense liability or credited to them to reduce their future Common Expense Assessments.

ARTICLE VIII ARCHITECTURAL REVIEW COMMITTEE

Section 8.1 Written Approval of Plans Required.

- A. No Improvements, including exterior lighting, shall be constructed, erected, placed, applied or installed upon any Lot unless plans and specifications therefor shall have been first submitted to and approved in writing by the Architectural Review Committee. Approval for landscaping shall only be required if such landscaping would result in a change of the existing overall look of the Lot, or result in a change of the existing grade on the Lot. Said plans and specifications shall show exterior design, height, materials, color, and location and type of the Improvements, as well as such other materials and information that may be required by the Architectural Review Committee, which may include project timelines and milestones for larger projects. The Architectural Review Committee shall exercise its reasonable judgment to the end that all Improvements are cohesive with the existing surroundings, residences, landscaping and structures and maintain or improve the value of the Lots.
- B. In addition to the required approvals of the Architectural Review Committee as provided in this Article, the construction, erection, addition, deletion, change or installation of any Improvements shall also require the applicant to obtain the approval of all governmental entities with jurisdiction over such Improvements, and issuance of all required permits, licenses and approvals by such entities.

Notwithstanding any provision of this Declaration to the contrary, installation or use of Energy Efficiency Measures may be regulated by the Architectural Review Committee for the purposes of imposing reasonable aesthetic provisions that govern the dimensions, placement, or external appearance of an Energy Efficiency Measure. With respect to the installation of solar panels, the preferred installation location shall be the roof, provided such installation location complies with subsections (i) and (ii) below. In creating reasonable aesthetic provisions, the Architectural Review Committee shall consider (i) the impact on the purchase price and operating costs of the

energy efficiency measure, which may not increase by more than 10%; (ii) The impact on the performance of the energy efficiency measure, which may not decrease by more than 10%; and (iii) the criteria contained in this Declaration and any guidelines adopted by the Board as provided herein

Section 8.2 Guidelines, Standards, Rules, Regulations and Procedures. The Board of Directors may, from time to time, adopt, promulgate, amend or otherwise revise guidelines, standards, rules and regulations and procedures governing Architectural Review for the purposes of further enhancing, defining, or interpreting what items or improvements are covered by this Article VIII, and providing for changes in technology, industry standards, style, materials, safety issues, consistency with updated building codes or other laws or ordinances, or for any other reason that the Board of Directors deems to be proper, necessary or in the best interests of the Community. In determining what is in the best interests of the Community, the Board of Directors may, but shall not be required to, solicit input from: (1) Owners whose Lots are near a proposed improvement or item to be placed on a Lot; or (2) from the entire Community. The Board of Directors shall not be bound by said input but shall use its best judgment in approving or disapproving the proposed improvement or item. Any guidelines, standards, rules and regulations, procedure or amendment thereto, shall apply to construction, additions, modifications, installations or items placed on a Lot occurring after the date such guidelines, standards, rules and regulations, procedures or amendments are published or otherwise made available to all Owners.

Section 8.3 Membership of Committee. The Architectural Review Committee shall consist of three (3) or more persons appointed by the Board, and may include Board members or be solely comprised of Board members. The power to appoint shall include the power to fill any vacancy and remove any member of the Architectural Review Committee, with or without cause, at any time, and appoint the successor thereof. Each such appointment may be made for such term of office, subject to the power of removal, as may be set from time to time in the discretion of the Board.

Section 8.4 Procedures. The Architectural Review Committee, shall approve or disapprove all requests for approval within forty-five (45) days after the acknowledgement of the complete submission of the plans, specifications and other materials and information which the Committee may require in conjunction therewith.

Section 8.5 Vote and Appeal. A majority vote of the Architectural Review Committee is required to approve a request for approval pursuant to this Article, unless the Committee has appointed a representative to act for it, in which case the decision of such representative shall control. If the Architectural Review Committee or a representative acting on behalf of the Architectural Review Committee approves a request for design approval or fails to respond within forty-five days after the acknowledgment of completion submission of plans, any Owner shall have the right to appeal such decision to the Board by submitting a written request to the Board within thirty (30) days after such approval or non-response by the Committee or the Committee's representative. The Board will automatically review all denials by the Architectural Review Committee within thirty (30) days of such denial and advise the Owner whether or not it agrees with the decision of the Architectural Review Committee. The decision of the Board shall

be final. No additional or further appeals are permitted, nor will any be recognized.

Section 8.6 Prosecution of Work After Approval. All Improvements authorized by the Architectural Review Committee shall be completed within the time limits established therefor, and in any event not later than one (1) year after the date of approval. All approved Improvements shall be completed as promptly and diligently as possible and in complete conformity with the approval. Failure to complete the approved Improvements within one (1) year after the date of approval, or to complete the Improvements in accordance with approval, including the description of materials furnished to the Architectural Review Committee and the conditions imposed with such approval, is a violation of this Article; provided, however, the Architectural Review Committee, in its discretion, may grant extensions of time for completion of any of the approved Improvements.

Section 8.7 Records. The Architectural Review Committee shall maintain written records of all applications submitted to it and all actions taken by it for a period of five (5) years, and such records shall be available for inspection by Members in accordance with the Association's policy regarding inspection and copying of Association records.

Section 8.8 Liability. The Architectural Review Committee and the members thereof, as well as the Association, the Board of Directors, or any representative of the Architectural Review Committee appointed to act on its behalf, shall not be liable for any loss, damage or injury arising out of or in any way connected with the performance of the Architectural Review Committee for any action, failure to act, approval, disapproval, or failure to approve or disapprove in regard to any matter within its authority hereunder, if such action was in good faith or without malice. In reviewing any matter, the Architectural Review Committee shall not be responsible for passing on safety, whether structural or otherwise, or conformance with building codes or other governmental laws or regulations, nor shall its approval of an Improvement be deemed approval of such matters.

Section 8.9 Variance. The Board of Directors, upon a two-thirds vote of the Board, may grant reasonable variances or adjustments from any conditions and restrictions imposed by this Article, in order to overcome practical difficulties or prevent unnecessary hardships arising by reason of the application of any such conditions and restrictions. Such variances or adjustments shall be granted only if the granting is not materially detrimental or injurious to the other property or improvements in the neighborhood, shall not militate against the general intent and purpose hereof, and shall not set a precedent for any other applicant.

Section 8.10 Waivers. The approval or consent of the Architectural Review Committee, any representative thereof, or the Board of Directors, to any application for design approval shall not be deemed to constitute a waiver of any right to withhold or deny approval or consent by the Architectural Review Committee, any representative thereof, or the Board of Directors, as to any application or other matters whatsoever as to which approval or consent may subsequently or additionally be required, and shall not set a precedent for any other applicant.

ARTICLE IX
RESTRICTIONS ON USE, ALIENATION AND OCCUPANCY

Section 9.1 Restrictions Imposed. All of the Lots shall be held, conveyed, used, improved, occupied, owned, resided upon and secured, subject to the following provisions, conditions, limitations, restrictions, agreements and covenants, as well as those contained elsewhere in this Declaration. These restrictions are general in nature and the Board shall have the power and duty to adopt, amend, repeal and enforce more specific and restrictive guidelines, rules and regulations as the Board deems to be reasonable and necessary to carry out the intent of this Declaration.

Section 9.2 Occupancy and Use Restrictions. The following occupancy restrictions apply to all Lots and to the Common Elements.

- A. Residential Use and Building Requirements. All Lots and Dwelling Unit shall be used exclusively for single family residential purposes and accessory uses as permitted herein. A single-family Dwelling Unit is defined as a single housekeeping unit, operating on a nonprofit, noncommercial basis with a common kitchen and dining area. The minimum size for a one-story Dwelling Unit is 2000 square feet and the minimum size for a two-story Dwelling Unit is 2400 square feet. A basement of at least half the size of the main level is required. Dwelling Units shall be constructed with a minimum of a two-car attached garage. Mobile homes, modular construction, log homes, dome or pyramid homes, earthen homes, cabins, A-frames or homes with flat roof construction are all prohibited.
- B. No Commercial Use. No commercial or business enterprise of any nature shall be allowed or permitted on any Lot; provided, however, that home operated businesses are permitted, so long as such business (i) is allowed by zoning resolutions; (ii) is not apparent or detectable by sight, sound, smell or vibration from the exterior of the Lot, (iii) does not increase traffic or parking demands within the Property; and (iv) does not increase the insurance obligations or premiums of the Association.
- C. Antennae. Except as otherwise provided for by the Architectural Review Committee, exterior radio antenna, television antenna, or other antenna, satellite dish of one meter or less in diameter, shall be placed, erected or maintained on any Lot, so as to be screened from view of adjoining Lots or the street in such manner as will allow for reception of an acceptable quality signal without unreasonable cost or delay to the Lot Owner.
- D. Woodburning Devices. All solid fuel or woodburning stoves and devices, including fireplaces, shall comply with any rules and regulations implemented and in effect by any federal, state or local governmental entity.
- E. Fences. The following type of fencing is permitted:

(i) Privacy Fencing. Privacy fencing is permitted, provided it is 6' high white vinyl or visually equivalent, and complies with the following requirements. Privacy fencing must be attached, at both ends, to either the main residence, outbuilding, or combination of the two and cannot exceed 300' feet in length. Any fence attached to the primary residence must be set back 75% of the width from the front of the building. This setback shall not apply to buildings other than the primary residence. Privacy fencing cannot be placed in front of the building to which it is attached. This type of fencing may screen views 100%, may not exceed six feet in height or as permitted by City of Thornton regulation, and must be approved in advance by the Architectural Review Committee.

(ii) Perimeter Fencing. Perimeter fencing can be used to section off any or all of the Lot except for setback restrictions and must be of an approved type of fencing. Three-rail white vinyl or visually equivalent metal fences are permitted. Barbed wire and other metal fencing is prohibited unless specifically allowed by this section. All perimeter fencing must be see-through in style. Perimeter fencing to enclose or house animals is restricted to the back half of the Lot or behind the main residence, but animals are permitted to graze or roam within the larger fenced area of the Lot. Metal fencing to secure smaller animals may be attached to perimeter fencing. Manufactured or equivalent metal fence panels may be used to enclose large animals. Perimeter fencing requires approval by the Architectural Review Committee prior to installation.

F. Window Air Conditioning Units. No window air conditioning units are permitted, either on a temporary or permanent basis.

G. Signs. No advertising or signs of any character shall be erected, placed, maintained or permitted on any part of a Lot, other than a name plate of the occupant and an address or street number, and except a "For Sale," "Open House," "For Rent" or security signs of not more than five (5) square feet may be placed on the Lot. Placement, size, appearance and number of other signs or flags shall be regulated by the Rules adopted by Board, and as may be amended.

H. Drainage. No Unit Owner shall do or permit any work, construction of improvements or do any landscaping which shall alter or interfere with the natural drainage for the property, except to the extent the same is approved by the Board of Directors.

I. Structures/Buildings Prohibited and Allowed. The following types of structures or buildings are prohibited and allowed as outlined below:

- (i) No occupied temporary structure, modular home, mobile home, trailer house, travel trailer or RV vehicle shall be permitted on any Lot or upon the Property; provided however, that a single guest house or accessory dwelling unit may be permitted if allowed by applicable zoning requirements and approved by the Architectural Review Committee.

- (ii) One out-building or barn not to exceed 4,250 square feet as measured under the roof, plus stables and corrals, may be erected on a Lot consistent with applicable zoning requirements and as approved by the Architectural Review Committee. The buildings must coordinate architecturally with the main residence have pitched roofs, and must be a minimum of twenty feet behind the plane of the main residence and a minimum of sixty feet from any street.
 - (iii) One additional storage shed or poultry coop not to exceed 10' x 12' feet and a maximum of 8' wall height, with an overhang for drainage not to exceed 18" may be erected on a Lot if approved by the Architectural Review Committee. Metal or steel sheeting is not permitted on the exterior of the shed or poultry coop.
 - (iv) No structure of a temporary nature, including, but not limited to, a house trailer, tent, shack, or outbuilding shall be placed or erected on any Lot, provided however, that during actual construction or installation of approved Improvements, necessary temporary structures for storage or disposal of materials may be kept.
- J. Trash and Recycling. No trash, recycling, ashes, garbage or other refuse shall be allowed to accumulate or be placed upon any Lot or area within the Property. There shall be no burning or other disposal of refuse outdoors. Each Owner shall provide suitable wildlife resistant receptacles for the temporary storage and collection of such refuse and all such receptacles shall be screened from the public view and from wind and protected from animal and other disturbances. Trash and recycling receptacles may be placed out for pickup the evening before the scheduled pickup, and must be removed the evening of the day of pickup.
- K. Garages and Vehicles. Garages are restricted to use by the residents of the Dwelling Unit for residential storage and for a parking space for vehicles. Vehicles, other than Recreational Vehicles as defined below, that are not parked in a garage or outbuilding must be parked on a paved, concrete, asphalt or hard-packed gravel surface when not in use. Vehicles must also comply with the provisions regarding storage and Commercial Vehicles in subsections (i) and (ii) below, and Abandoned and Inoperable Vehicles in Section 9.2.M. below.
 - (i)(a) Loading and Unloading. Recreational vehicles of any type, including, but not limited to, motor homes, campers, any type of trailer, boats, motorcycles or any similar type of vehicle (collectively "Recreational Vehicles") may be parked in the driveway for up to four days at any one time for loading, unloading or minor vehicle maintenance.
 - (b) Storage. Recreational Vehicles not being loaded or unloaded, construction vehicles, equipment and machinery must be completely screened from view on all four sides by a white vinyl privacy fence up to six feet (6') tall.

The fenced enclosure must be attached to an existing structure and may not be free standing, but the structure may serve as one side of the enclosure. Recreational Vehicles, construction vehicles, equipment and machinery will be considered completely screened from view if no more than thirty-six inches (36") of the Recreational Vehicle, construction vehicle, equipment and machinery are visible from the top of any side of the fenced enclosure, measured from the top of the vehicle, excluding air conditioning units or vents, but not roof mounted racks or other attachments. Fenced enclosures must comply with City of Thornton Code of Ordinances and fencing regulations and standards, and will also require approval by the Architectural Review Committee.

- (ii) Commercial Vehicles. Commercial vehicles shall not be parked, placed, stored or maintained anywhere within the Community unless such parking, placement, storage or maintenance is within the garage of a Dwelling Unit, or stored in an approved barn or outbuilding. These restrictions, however, shall not restrict commercial vehicles or other vehicles or equipment which are necessary for construction or for the maintenance of a Lot or the Common Areas or any Improvements located thereon on a temporary basis.

- L. Vehicle Maintenance and Repair. Maintenance, repair, rebuilding, dismantling, repainting or servicing of any kind of vehicle, trailer or boat may not be performed within the Community unless it may be done within a completely enclosed garage. This restriction shall not apply to washing or polishing of vehicles, or minor or incidental repairs such as oil changes that will not incapacitate the vehicle for more than 24 hours.
- M. Abandoned or Inoperable Vehicles. Abandoned or inoperable automobiles or motor vehicles of any kind, shall not be stored or parked on any driveway or road within the Property, and must be stored in compliance with Section K. 1.(b) above. Abandoned or inoperable vehicles shall be defined as any vehicle which either is incapable of legal operation upon a public highway or has not been driven under its own propulsion for a period of twenty-one (21) days or longer. Provided, however, this shall not include vehicles parked by Owners while temporarily away from Units, or vehicles stored in compliance with Section 9.2.K above. A written notice describing the abandoned or inoperable vehicle and requesting the removal thereof may be personally served upon the Owner or Owner's tenant or posted on the unused vehicle, and if such vehicle has not been removed within seventy-two (72) hours thereafter, the Board acting on behalf of the Association, shall have the right to remove the same without liability to it, and the expenses thereof shall be charged against Owner.
- N. Noise. No exterior horns, whistles, bells or other sound devices, except security devices used exclusively to protect the security of the improvements on any Unit, shall be placed or used on any Unit.

- O. Nuisance. No obnoxious or offensive activity shall be carried on within the property, nor shall anything be done or permitted which shall constitute a public nuisance. No noise or other nuisance, including smoke or other odors, shall be permitted to exist or operate upon the property so as to be offensive or detrimental to any other part of the property or its Owners or occupants, or which may unreasonably interfere with the peaceful enjoyment or possession or proper use of a Dwelling Unit, Lot or Common Element. Quiet hours shall be observed from 10:00 p.m. to 7:00 a.m. It shall also be considered a nuisance if rodents, including, but not limited to, rats, mice and prairie dogs, or other vermin, including, but not limited to, snakes, voles and rabbits, are present on a Lot in such number or manner that renders any portion of a Lot to be unsanitary, unsightly, offensive or detrimental to another Owner's Lot or occupants. It will be the sole financial responsibility of the Owner to mitigate or abate any nuisance on their Lot.
- P. Hazardous Activities. No activities shall be allowed or conducted on the property which are or might be unsafe-or-hazardous to any person or property. Such hazardous activities include, but are not limited to fireworks, firearms, explosives, air or pellet guns or any similar type devices.
- Q. Maintenance and Repair. Dwelling Units and Lots shall be kept and maintained in good repair, and in a clean, safe, attractive and sightly condition. No trash, litter, junk, boxes, containers, bottles, cans, implements, machinery, construction equipment, lumber or other building materials shall be permitted to remain exposed upon any Lot so they are visible from any neighboring Lot or street, except as necessary during the period of construction. Each Lot shall at all times be kept clear of weeds, dead or dying trees and landscaping, and other unsightly growth, and grass and weeds may not exceed 6 inches in height. If the Lot Owner fails to maintain his or her Lot, or any part thereof or improvements thereon, in good repair, the Board of Directors may give the Owner written notice of the needed maintenance or repair. If said maintenance or repair is not completed by Owner within forty-five (45) days of the mailing of such notice, the Board of Directors, at its option, may obtain an injunction against the Owner to force completion of the needed work. In the alternative, the Board of Directors may contract with a third party for the needed work and assess the cost of same against the Owner pursuant to the assessment provisions contained herein.
- R. Animals. Owners and their Permitted Users may keep a combined total of four (4) dogs, cats or other domestic animals, including one Vietnamese pot-bellied pig weighing 70 pounds or less, which are bona fide pets, per Lot so long as such pets are not kept for any commercial purposes, and are not kept in such number or in such manner as to create a nuisance to any other Owners or Permitted Users; provided, however, if dogs, cats, and pigs are harbored together, only a total of three dogs or three cats along with one Vietnamese potbellied or miniature pig is allowed per Lot that such animals occupy. In addition, Owners and Permitted users may keep no more than a combined total of four horses, goats, llamas and

sheep per Lot, provided that all manure is disposed of promptly so as not to constitute a health or odor problem or other condition of public nuisance and provided the animals are kept within a fenced area. Owners and Permitted Users may also keep a maximum of a combined total of ten rabbits, ducks and/or chicken hens on a Lot. Roosters are prohibited. Bovines of any type and Vietnamese pot-bellied pigs weighing over 70 pounds, or any other type of pig are prohibited. The Board shall have the right to determine in its sole discretion that dogs, cats or other household pets are being kept for commercial purposes or are being kept in such number or in such manner as to be unreasonable or to create a nuisance, or that an Owner or Permitted User is otherwise in violation of this Section, and to take such action as it may deem appropriate to correct the same, including, requiring the Owner or Permitted User to permanently remove the offending animal(s) from the Lot upon three (3) days' written notice following notice and an opportunity for hearing. Owners and Permitted Users shall hold the Association harmless from any claim, loss, liability or damage resulting from any action of their household animals or pets. The right to keep animals or pets may be further regulated by the Rules, and shall be coupled with the responsibility to pay for any damage caused by such animals, as well as any costs incurred by the Association as a result of such animals, and any such costs and damages shall constitute a Specific Assessment against the Owner's Lot.

- S. Prohibition Against Marijuana Growing and Controlled Substances. No owner or occupant of a Lot may utilize such Lot or Dwelling Unit for the purpose of growing marijuana outside the Dwelling Unit, whether or not for his or her own personal use. Nor shall any owner or occupant of a unit utilize such unit for the purpose of manufacturing, synthesizing, producing or distributing any illicit or controlled substances as such substances are defined either by applicable state and/or federal laws regulating same.
- T. Neighbor-to-Neighbor Disputes. The Association shall not be obligated to take enforcement action when a dispute under the Declaration or Rules is solely a dispute between neighbors involving an alleged nuisance or offensive behavior, not involving the Common Elements and not involving a violation of the Association's architectural or maintenance standards. In any dispute between neighbors, residents must first work in good faith with each other to resolve their differences before the complaining Owner reports an alleged violation of the governing documents to the Association. An Owner's complaint to the Association about a neighbor must: (a) be in writing; (b) give as much detail as possible concerning the dispute; (c) provide specific information about what informal efforts to resolve the matter were undertaken by the complaining resident; and (d) provide the name, address, phone number(s) and email address of the complaining resident.
- U. Use of Unmanned Aircraft Systems. Unmanned Aircraft Systems ("UAS") shall mean a device used or intended to be used for flight in the air, operated without the possibility of direct human intervention from within or onboard the device, and includes associated types of equipment necessary to operate the device. UAS

include, but are not limited to, drones and model airplanes. UAS are permitted in the Community subject to the following restrictions, which may be supplemented by additional Rules:

- (i) UAS may not be used to observe another person, or to capture or transmit an image, sound, or other physical impression or digital record of another person in the manner that invades the privacy of a person. For purposes of this section, Owners and Permitted Users shall have a reasonable expectation of privacy on the Lots.
- (ii) UAS may not be operated in a manner intended to harass or annoy any person or group of persons by intentionally, knowingly, or recklessly buzzing or hovering within 15 feet of a non-consenting person or persons.
- (iii) Drones may only be operated within the Lot boundaries of the Owner or Permitted User's Lot.
- (iv) Model airplanes may not be gas powered, and must fly at least one hundred (100) feet above ground level. Model airplanes must be flown within the boundaries of the Owner or Permitted User's Lot unless they are not equipped with camera or video equipment.

Section 9.3 Leasing. The term "lease", as used herein, shall include any agreement or arrangement for the occupancy of a Lot by a Person other than Owner or members of the Owner's family. Leasing shall not include occupancy by a roommate of the Owner, so long as the Owner also occupies the Lot as their primary residence. Any Owner shall have the right to lease or allow occupancy of a Lot upon such terms and conditions as the Lot Owner may deem advisable, subject to restrictions of this Declaration, subject to restrictions of record and subject to the following:

- A. Transient Use and Lease Terms. No Lots shall be used for transient or temporary lodging facilities, including short-term residential, hotel, motel, bed and breakfast, or other similar temporary lodging. An Owner may lease his or her Lot Unit in its entirety upon such terms and conditions as the Owner may deem advisable; provided, however that (i) no initial lease term shall be made for less than six (6) months; (ii) no lease shall be for less than the entire Lot; (iii) all leases shall be in writing and shall provide that the lease is subject to the terms of the Association's governing documents; (iv) no Lot may be sublet; (v) a Lot may be leased only for the uses provided herein; and (vi) any failure of a lessee to comply with the terms of this Declaration or any other Association governing documents shall be a default under the lease enforceable by the Association as a third party beneficiary, whether or not the lease contains such a provision. As used herein, the term "lease" shall mean any agreement or arrangement for occupancy of the Lot by persons other than the Owner.

ARTICLE X INSURANCE

Section 10.1 Coverage. To the extent reasonably available, the Board of Directors shall obtain and maintain insurance coverage as set forth in this Article. If such insurance is not reasonably available, or if any policy is cancelled, or not renewed, without a replacement policy having been obtained, the Association shall cause notice of that fact to be hand delivered or sent prepaid by United States mail to all Owners at their respective last known addresses.

Section 10.2 Duty to Maintain Casualty Insurance. The Association shall obtain property insurance on the Common Elements for broad form covered causes of loss, including building ordinance and inflation guard endorsements, and on all personal property owned by the Association. The property insurance will be for an amount (after application of any deductions for depreciation) equal to one hundred percent (100%) of the full insurable replacement cost of the insured property less applicable deductibles, exclusive of land, foundations, excavations and other items normally excluded from property policies. The Board of Directors is authorized to obtain appraisals periodically for the purpose of establishing replacement cost of the property, and the cost of such appraisals shall be a Common Expense.

Section 10.3 Liability Insurance. Commercial General Liability insurance, as set forth in Section 38-33.3-313(b) of the Act, will be maintained in an amount determined by the Board of Directors, but in no event shall it be less than one million dollars (\$1,000,000). Reasonable amounts of umbrella liability insurance in excess of the primary limits may also be obtained. This insurance shall cover all occurrences commonly insured against for death, bodily injury and property damage arising out of or in connection with the use, ownership or maintenance of the Common Elements and the activities of the Association.

Section 10.4 Mandatory Provisions. The insurance policies carried pursuant to Sections 10.2 and 10.3 shall provide that:

- A. Each Owner is an insured person under the policy with respect to liability arising out of the Owner's interest in the Common Elements or membership in the Association;
- B. The insurer waives the right to subrogation under the policy against an Owner or member of the household of an Owner;
- C. No act or omission by an Owner, unless acting within the scope of the Owner's authority on behalf of the Association, will void the policy or be a condition to recovery under the policy;
- D. If, at the time of a loss under the policy, there is other insurance in the name of an Owner covering the same risk covered by the policy, the policy of the Association provides primary insurance; and

- E. The insurer shall issue certificates or memoranda of insurance to the Association and, upon request, to any Owner or Security Interest Holder. Unless otherwise provided by statute, the insurer issuing the policy may not cancel or refuse to renew it until thirty (30) days after notice of the proposed cancellation or nonrenewal has been mailed to the Association, each Owner and each Security Interest Holder to whom a certificate or memorandum of insurance has been issued at their last known addresses.

Section 10.5 Fidelity Bonds or Insurance. The Association shall obtain and maintain, to the extent reasonably available, fidelity bond insurance coverage for any Owner or Association employee who either handles or is responsible for funds held or administered by the Association. The bond or insurance shall name the Association as obligee, and shall contain waivers of any defense based upon the exclusion of persons who serve without compensation from any definition of "employee" or similar expression. If reasonably available, the bond or coverage shall be the sum of two (2) months of Common Expense Assessments for all Lots plus up to one hundred percent (100%) of the reserve funds as calculated from the current budget of the Association. The bond or coverage shall include a provision that calls for ten (10) days written notice to the Association, before the bond can be cancelled or substantially modified for any reason. The Association shall also require any independent contractor who manages the Association to obtain and maintain fidelity bond insurance coverage in the amount required by law or to the extent that it is reasonably available, unless they are covered under the Association's fidelity bond insurance coverage.

Section 10.6 Workers Compensation Insurance. The Board of Directors shall obtain and maintain Workers Compensation Insurance if required to meet the requirements of the laws of the State of Colorado.

Section 10.7 Directors' and Officers' Liability Insurance. The Board of Directors shall obtain and maintain directors' and officers' liability insurance, if reasonably available, covering all of the directors and officers of the Association. This insurance will have limits determined by the Board of Directors.

Section 10.8 Other Insurance. The Association may carry other insurance which the Board of Directors considers appropriate to protect the Association. If any parcels of real property which the Association has an obligation to repair or reconstruct is located within an area identified by the Federal Emergency Management Agency as having special flood hazards, and flood insurance coverage on such parcels has been made available under the National Flood Insurance Program, then the Board may obtain a policy of flood insurance on such parcels in an amount at least equal to the lesser of:

- A. The maximum coverage available under the National Flood Insurance Program for all buildings and other insurable property located within a designated flood hazard area; or
- B. One hundred percent (100%) of current replacement cost of all buildings and other insurable property located within a designated flood hazard area.

Section 10.9 Premiums. Insurance premiums for insurance carried by the Association shall be a Common Expense.

Section 10.10 Deductibles. The Board of Directors may adopt written nondiscriminatory policies and procedures for claims adjustment and responsibility for deductibles. To the extent the Association settles claims for damages to real property, it shall have the authority to assess negligent Owners causing such loss or Owners benefiting from such repair or restoration, whether or not they were negligent, all deductibles paid by the Association. If more than one (1) Lot is damaged by a loss, the Association, in its reasonable discretion, may assess each Owner a pro rata share of any deductible paid by the Association.

Section 10.11 Insurance Proceeds. Any loss covered by the property insurance policy described in Sections 10.1 and 10.2 above shall be adjusted by the Association, and the insurance proceeds for that loss shall be payable to the Association, and not to any Security Interest Holder. The Association shall hold any insurance proceeds in trust for the Association, Owners and lienholders as their interests may appear. The proceeds must be disbursed first for the repair or restoration of the damaged property, and the Owners, Association and lienholders are not entitled to receive payment of any portion of the proceeds unless there is a surplus of proceeds after the property has been completely repaired or restored. If hazard insurance proceeds are distributed to the Owners, the distribution shall be as the parties with interests and rights are determined or allocated by record, and pursuant to the Act. The Association may designate a Trustee for the receipt, administration and disbursement of funds derived from insured losses, condemnation awards, special assessments for uninsured losses and other sources.

ARTICLE XI DAMAGE OR DESTRUCTION

Section 11.1 Lots. Any damage to or destruction of any structure located on a Lot shall be promptly repaired and reconstructed by the Owner(s) thereof. "Repaired and reconstructed" as used in this Section, shall mean restoring the structure to substantially the same condition in which it existed immediately prior to such damage or destruction, including having the same boundaries as before. If the Owner of a Lot does not commence repair or reconstruction activities within a reasonable time and diligently pursue the same in conformance with the plans approved by the Architectural Review Committee, then the Association may, in its reasonable discretion, after providing the notice to the affected Owner, enter upon the Lot and complete such repair or reconstruction. If the Members vote not to rebuild any structures on a Lot, that Lot's Allocated Interests are automatically reallocated upon such approval as if the Lot had been condemned as provided in Article XVIII of this Declaration, and the Association shall promptly prepare, execute and record an amendment to this Declaration reflecting such reallocations.

ARTICLE XII EASEMENTS AND LICENSES

Section 12.1 Easements and Licenses. Easements or licenses to which the Lots and the Community are presently subject are noted on the Plat Map and as may be of record.

Section 12.2 Easements for the Board of Directors. Each Lot shall be subject to an easement in favor of the Board of Directors, and its agents, employees and contractors, to perform its obligations pursuant to this Declaration, including, without limitation, the right to enter upon any Lot in any reasonable manner as necessary to carry out the Association's maintenance, repair and replacement responsibilities. For routine maintenance and non-emergency repairs, entry shall be made only after notice in writing is given to the Owner. In case of emergency, entry may be made at any time provided that a reasonable effort according to the circumstances is made to give notice of entry.

Section 12.3 Emergency Easements. A nonexclusive easement for ingress and egress is hereby granted to all police, sheriff, fire protection, ambulance, and other similar emergency agencies or persons, now or hereafter servicing the Property, to enter upon any part of the Community in the performance of their duties.

Section 12.4 Easements for Drainage and Utilities. Easements for the installation and maintenance of utilities, drainage facilities, Association, public or private improvements and access thereto are reserved as shown on the recorded plats and other documents affecting the Lots and any amendments to such plats and documents or as established by any other instrument of record. No Improvements other than approved landscaping shall be placed or permitted to remain on any Lot nor shall any change in grading be permitted to exist which may change the direction of flow or obstruct or retard the flow of water through channels or swales within front, rear and side yard drainage easements.

Section 12.5 Easements Deemed Created. All conveyances of any Lot hereafter made, shall be construed to grant and reserve the easements contained in this Article even though no specific reference to such easements or to this Article appears in the instrument of such conveyance.

ARTICLE XIII DURATION, ANNEXATION, AMENDMENTS AND MERGER

Section 13.1 Duration. This Declaration shall run with and bind the land perpetually, unless terminated as set forth in Article XV below.

Section 13.2 Amendment. Owners may amend the covenants and restrictions of this Declaration at any time, as follows:

- A. By written approval of Owners to whom at least sixty-seven percent (67%) of the votes in the Association are allocated.
- B. Any amendment shall be effective upon being properly recorded in the records of the Clerk and Recorder of Adams County.
- C. Upon instruction from the Board of Directors, the President and Secretary of the Association may certify to their receipt and review of the necessary number of written approvals and that the appropriate number of Owners approved the

amendment, in lieu of recording individual signatures.

- D. Where a Lot is owned by more than one (1) person, the approval of any amendment or revocation shall be valid if approved by any one (1) Owner. Where a Lot is owned by an entity, the entity may approve the amendment through action of a duly authorized representative. Signatures need not be notarized. The signature need not be identical to the name of the recorded Owner, but shall be sufficiently close as to be identified as a proper signature of such person. The records verifying approval by the Owners, including originals of all signatures, shall be retained for a period of three (3) years after the date of recording the amendment.
- E. No action shall be commenced or maintained to challenge the validity of any aspect of any amendment of the Association's Declaration, Articles of Incorporation or Bylaws unless it is commenced within one (1) year after the effective date of the amendment.

Section 13.3 Recordation of Amendments. Each amendment to the Declaration must be recorded in accordance with Section 38-33.217(3) of the Act.

Section 13.4 Expenses. All expenses associated with preparing and recording an amendment shall be allocated in accordance with Section 38-33.3-217(6) of the Act.

ARTICLE XIV TERMINATION

Termination of the Community may be accomplished only in accordance with Section 38-33.3-218 of the Act, upon agreement of Owners to whom at least sixty-seven percent (67%) of the votes in the Association are allocated.

ARTICLE XV SECURITY INTEREST PROTECTION

The following provisions are for the benefit of Security Interest Holders. To the extent permitted under Colorado law and as applicable, necessary or proper, the provisions of this Article apply to this Declaration and also to the Articles, Bylaws and Rules and Regulations of the Association.

Section 15.1 Title Taken by Security Interest Holders. Any Security Interest Holder who obtains title to the Dwelling Unit pursuant to remedies exercised in enforcing the Security Interest, including foreclosure of the Security Interest or acceptance of a deed in lieu of foreclosure, will be liable for all Assessments due and payable as of the date title to the Dwelling Unit (1) is acquired or (2) could have been acquired under the statutes of Colorado governing foreclosure, whichever is earlier. Except as provided in the Act, such holder of a Security Interest will not be liable for any unpaid Common Expense Assessments, dues, and charges attributable to the Dwelling Unit which occurred prior to the date such title vests in the holder of the Security

Interest.

Section 15.2 Distribution of Insurance or Condemnation Proceeds. In the event of a distribution of insurance proceeds or condemnation awards allocable among the Dwelling Units for losses to, or taking of, all or part of the Common Elements, neither the Owner nor any other person shall take priority in receiving the distribution over the right of any First Security Interest Holder against the Dwelling Unit.

Section 15.3 Right to Pay Taxes and Charges. First Security Interest Holders may, jointly or singly, pay taxes or other charges which are in default and which may or have become a charge against any Common Elements, and may pay overdue premiums on insurance policies, or secure new hazard insurance coverage on the lapse of a policy for such Common Elements, and First Security Interest Holders making such payments shall be owed immediate reimbursement therefor from the Association.

Section 15.4 Audited Financial Statement. Upon written request from any Agency or First Security Interest Holder which has an interest or prospective interest in any Dwelling Unit or the Project, the Association shall prepare and furnish within ninety days an audited financial statement of the Association for the immediately preceding fiscal year at the expense of such First Security Interest Holder.

Section 15.5 Notice of Action. Any Eligible Mortgagee and any Agency which holds, insures or guarantees a First Security Interest, upon written request to the Association (which shall include the Agency's name and address and Dwelling Unit number), will be entitled to timely written notice of:

- A. Any proposed amendment of the Association Documents effecting a change in (a) the boundaries of any Dwelling Unit or the exclusive easement rights appertaining thereto, (b) the interest in the Common Elements appurtenant to the Dwelling Unit or the liability of Assessments relating thereto, (c) the number of votes in the Association relating to any Dwelling Unit, or (d) the purposes to which any Dwelling Unit or the Common Elements are restricted as set forth in Article X;
- B. Any proposed termination of the common interest community;
- C. Any condemnation loss or any casualty loss which affects a material portion of the Project or which affects any Dwelling Unit on which there is a First Security Interest held, insured or guaranteed by such Agency;
- D. Any delinquency in the payment of Assessments owed by a Dwelling Unit Owner subject to the Mortgage when such delinquency has continued for a period of sixty (60) days;
- E. Any lapse, cancellation or material modification of any insurance policy maintained by the Association pursuant to Article X.

Section 15.6 Action by First Security Interest Holder. If this Declaration or any Association Documents require the approval of any Agency or First Security Interest Holder then, if any Security Interest Holder fails to respond to any written proposal for such approval within thirty (30) days after such Security Interest Holder receives proper notice of the proposal (or such longer time as may be set forth in the notice), such Security Interest Holder shall be deemed to have approved such proposal provided that the notice was delivered to the Security Interest Holder by certified or registered mail, return receipt requested at the address provided by the Security Interest Holder to the Association, and if none, at the address in the document creating the Security Interest recorded at the County Clerk and Recorder.

ARTICLE XVI CONDEMNATION

If part or all of the Community is taken by any power having the authority of eminent domain, all compensation and damages for and on account of the taking shall be payable in accordance with Section 38-33.3-107 of the Act.

ARTICLE XVII MISCELLANEOUS

Section 17.1 Captions. The captions contained in the Association Documents are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of the Documents or the intent of any provision thereof.

Section 17.2 Gender. The use of the masculine gender refers to the feminine gender, and vice versa, and the use of the singular includes the plural, and vice versa, whenever the context of the Association Documents so require.

Section 17.3 Waiver. No provision contained in the Association Documents is abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

Section 17.4 Invalidity. The invalidity of any provision of the Association Documents does not impair or affect in any manner the validity, enforceability or effect of the remainder, and if a provision is invalid, all of the other provisions of the Association Documents shall continue in full force and effect.

Section 17.5 Conflict. The Association Documents are intended to comply with the requirements of the Act and the Colorado Revised Nonprofit Corporation Act. If there is any conflict between the Association Documents and the provisions of the statutes, the provisions of the statutes shall control. In the event of any conflict between this Declaration and any other Association Document, this Declaration shall control.

Section 17.6 Registration of Mailing Address. Each Owner and Eligible Mortgagee shall, and each Security Interest Holder, insurer or guarantor of a Security Interest may register their mailing address with the Association, and except for assessment statements and other

routing notices, all other notices or demands intended to be served upon an Owner, or upon a Security Interest Holder, insurer or guarantor of a Security Interest, shall be either delivered to them or sent by first class mail, postage prepaid, addressed in the name of such person or entity at such registered mailing address. However, if any Owner fails to notify the Association of a registered address, then any notice or demand may be delivered or sent, as aforesaid, to such Owner at the address of such Owner's Lot. All notices, demands, or other notices intended to be served upon the Board or the Association shall be sent by registered or certified mail, postage prepaid, to the Association's Manager or Registered Agent.

Section 17.7 Indemnification. The Association shall indemnify every present and former Director, officer, committee member, agent or employee against loss, costs, and expense, including attorneys' fees reasonably incurred in connection with any action, suit, or proceeding in which such person may be made a party by reason of being, or having been such Director, officer, committee member, agent or employee of the Association, except for wanton or willful acts or omissions or if such person shall be finally adjudged to be liable for: any breach of the Director's duty of loyalty to the Association or its members; acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; acts specified in C.R.S. 7-129-102, as now in effect or hereafter amended; or any transaction from which the Director derived an improper personal benefit. Any such indemnification may be limited to and paid out of the insurance proceeds provided by an insurer furnishing officers and directors errors and omissions insurance coverage or similar protection and any other insurance protecting the Association from liability because of the negligent acts of its servants, including insurance covering motor vehicles or public liability, property damage, medical and other similar coverage. In the event of an insurance settlement, the settlement shall be approved by the Board of Directors and paid for by the insurance carrier out of the insurance proceeds.

Section 17.8 No Representations, Guaranties or Warranties. No representations, guaranties or warranties of any kind, express or implied, shall be deemed to have been given or made by the Association, the Board, the Architectural Review Committee, or by any of their officers, directors, members, partners, agents or employees, in connection with any portion of the Community, or any Improvement, its or their physical condition, structural integrity, freedom from defects, zoning, compliance with applicable laws, fitness for intended use, or view, or in connection with the subdivision, sale, operation, maintenance, cost of maintenance, taxes or regulation thereof, unless and except as shall be specifically set forth in writing.

Section 17.9 Disclaimer Regarding Safety. THE ASSOCIATION, THE BOARD AND THE ARCHITECTURAL REVIEW COMMITTEE, AND THEIR OFFICERS, DIRECTORS, MEMBERS, PARTNERS, AGENTS AND EMPLOYEES, HEREBY DISCLAIM ANY OBLIGATION REGARDING THE SAFETY, SECURITY OR PROTECTION OF ANY PERSONS OR PROPERTY WITHIN THE COMMUNITY. BY ACCEPTING A DEED TO PROPERTY WITHIN THE COMMUNITY, EACH OWNER ACKNOWLEDGES THAT THE ASSOCIATION, THE BOARD AND THE ARCHITECTURAL REVIEW COMMITTEE, AND THEIR OFFICERS, DIRECTORS, MEMBERS, PARTNERS, AGENTS AND EMPLOYEES ARE ONLY OBLIGATED TO DO THOSE ACTS SPECIFICALLY SET FORTH IN THE ASSOCIATION DOCUMENTS, AND ARE NOT OBLIGATED TO DO ANY OTHER ACTS WITH RESPECT TO THE SAFETY, SECURITY OR PROTECTION OF PERSONS OR

PROPERTY WITHIN THE COMMUNITY.

Section 17.10 Controlling Declaration. This Declaration supersedes and replaces in its entirety the Master Declaration of Covenants, Condition and Restrictions for Lakeview Estates Subdivision and the Declaration of Covenants, Conditions and Restrictions for Lakeview Estates Subdivision Filings #1 and #2 as Amended 6/30/95 filed in the public records of Adams County, Colorado, except that all property subject to the Original Declaration shall be subject to this Declaration, and any easements created or reserved to the Association by the Original Declaration shall continue in full force and effect.

CERTIFICATION

The undersigned, being the President of The Lakeview Estates Master Association hereby certifies that the above and foregoing Amended and Restated Master Declaration of Covenants, Conditions and Restrictions for Lakeview Estates Subdivision, was approved by Owners representing at least 67% of the total allocated votes, or in the alternative, approval was obtained pursuant to the procedures set forth in C.R.S. § 38-33.3-217.

Association:

The Lakeview Estates Master Association

By: John R. Hicks

President

STATE OF COLORADO)

) ss.

COUNTY OF ADAMS)

The foregoing instrument was acknowledged before me this 1st day of OCTOBER, 2024, by JOHN R. HICKS as President of The Lakeview Estates Master Association.

Witness my hand and official seal.

My commission expires: 5/23/2027

[SEAL] MAILLET
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20074020287
MY COMMISSION EXPIRES MAY 23, 2027

Michael Maillet
Notary Public