



MASTER DECLARATION
OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR
FARMLORE

Contents

ARTICLE 1. GENERAL	1
1.1 Project Area	1
1.2 Purposes of Master Declaration	1
1.3 Master Declaration	1
1.4 Applicability of Colorado Common Interest Ownership Act	1
ARTICLE 2. DEFINITIONS	1
2.1 Act	1
2.2 Annexable Area	1
2.3 Applicable Laws	2
2.4 Architectural Review Committee	2
2.5 Benefitted Parties	2
2.6 Board of Directors	2
2.7 City	2
2.8 Commercial Site	2
2.9 Common Area	2
2.10 Common Area Facilities	2
2.11 Common Area Facilities Risks	2
2.12 Community Fences	3
2.13 Community Webpage	3
2.14 Declarant	3
2.15 Design Standards/Design Guidelines	3
2.16 District	3
2.17 Electronically Transmitted	3
2.18 Intentionally left blank	3
2.19 Improvement	3
2.20 Improvement to Property	4
2.21 Limitations and Restrictions	4
2.22 Master Declaration	4
2.23 Notice of Completion	4
2.24 Notice of Noncompliance	4
2.25 Notice of Withdrawal	4

2.26	Owner.....	4
2.27	Person.....	4
2.28	Plat	4
2.29	Principal Builder.....	4
2.30	Record, Recordation, Recorded, or Recording	4
2.31	Resident.....	4
2.32	Residential Site	4
2.33	Rules and Regulations.....	5
2.34	Site	5
2.35	Subassociation.....	5
2.36	Subdistrict	5
2.37	Successor Declarant.....	5
2.38	Supplemental Declaration.....	5
2.39	Telecommunication Services and Telecommunication Facilities.....	5
2.40	Utilities.....	5
ARTICLE 3. COVENANTS, LIMITATIONS, AND RESTRICTIONS ON PROJECT ARE.....		6
3.1	Covenants, Limitations, and Restrictions on Project Area.....	6
(b)	Maintenance of Drainage.....	7
(c)	Maintenance of Information.....	8
(d)	No Annoying Lights, Odors, or Sounds.....	8
(e)	No Hazardous Activities	8
(f)	Mining or Drilling.....	8
(g)	No Noxious or Offensive Activity	8
(h)	No Storage of Explosives, Gasoline, and Similar Substances	8
(i)	No Unsightliness	8
(j)	Restoration in the Event of Damage or Destruction	8
(k)	Restrictions on Animals.....	9
(l)	Restrictions on Antennae, Pipes, Utility Lines and Transmitters	9
(m)	Restrictions on Construction Type and Building Height.....	10
(n)	Restriction on Further Subdivision of Sites	10
(o)	Restrictions on Garbage and Trash	10
(p)	Restriction on Property Uses.....	10
(q)	Restrictions on Sewage Disposal Systems.....	11

(r)	Restrictions on Signs and Advertising	11
(s)	Restriction on Temporary Structures	11
(t)	Restrictions on Trailers, Campers, and Vehicles	11
(u)	Restriction on Vehicle Repairs.....	11
(v)	Restrictions on Water Systems	12
(i)	Non-Potable Water.....	12
(w)	Burlington Ditch, Lutz and Magers Reservoirs, Higgins Lake, and Detention Ponds.....	12
(x)	Restrictions on Construction Activities	12
(y)	Party Wall Declarations	12
3.2	Enforcement of Covenants, Limitations, and Restrictions.....	13
(a)	Entry onto Site	13
(b)	Non-Liability for District Action or Inaction	13
(c)	No Implied Waiver or Estoppel	13
(d)	Delegation and Termination of Rights	13
(e)	Attorneys' Fees and Costs.....	13
(f)	Fines.....	14
(g)	Notice of Violation.....	14
(h)	Injunctive Relief.....	14
(i)	Liens.....	14
ARTICLE 4.	EASEMENTS AND DISCLOSURES.....	14
4.1	Easements	14
4.2	Easements for Access.....	14
4.3	Easements for Drainage Patterns	14
4.4	Easement for Encroachments.....	15
4.5	Easements and Disclosures Regarding Common Area Facilities	15
(a)	Easement for Operation of Common Area Facilities	15
(b)	Proximity to the Common Area Facilities: Acceptance and Acknowledgment of Risks	15
(c)	Release by Owner of Claims Relating to Risks	15
(d)	Covenant Not to Sue	15
4.6.	Easement and Reserved Rights for Telecommunication Facilities, Telecommunication Services, and Utilities.....	16
(a)	Easement	16
(b)	Reserved Rights	16

4.7	Limitations on Easements	16
4.8	Delegation and Termination of Rights	16
4.9	Recorded Easements	17
ARTICLE 5. ARCHITECTURAL APPROVAL.....		17
5.1	Composition of the ARC; Appointment and Authority of Representative	17
5.2	Approval of Improvements Required	17
5.3	Improvement to Property Defined	17
5.4	Submission of Plans	18
5.5	Criteria for Approval.....	18
5.6	Design Standards	18
5.7	Design Review Fee	18
5.8	Design Decisions of ARC	18
5.9	Failure of ARC to Act on Plans	19
5.10	Vote and Appeal	19
5.11	Prosecution of Work After Approval.....	19
5.12	Notice of Completion.....	19
5.13	Inspection of Work	19
5.14	Notice of Noncompliance	19
5.15	Failure of District to Act After Completion.....	20
5.16	Correction of Noncompliance	20
5.17	Access Easement.....	20
5.18	No Implied Waiver or Estoppel	20
5.19	ARC Power to Grant Variances	20
5.20	Nature of ARC Action Regarding Design Matters	21
5.21	Non-Liability for Design Review Action.....	21
5.22	Construction Period Exception	21
5.23	Declarant's and District's Exemption	21
5.24	Principal Builder Exemption.....	21
ARTICLE 6. DECLARANT'S RIGHTS AND RESERVATIONS.....		22
6.1	Period of Declarant's Rights and Reservations	22
6.2	Right to Complete Development of Project Area	22
6.3	Right to Construct Additional Improvements on Common Areas	22
6.4	Right to Determine Use of Sites	22

6.5	Right to Grant and Create Easements	23
6.6	Right to Use Common Areas and Sites in Promotion and Marketing of Project Area	23
6.7	Right to Add Property	23
6.8	Right to Withdraw Property	23
6.9	Successor Declarant	23
ARTICLE 7. SUPPLEMENTAL DECLARATIONS AND SUBASSOCIATIONS		24
7.1	Recordation of Supplemental Declarations	24
7.2	Subassociations	24
7.3	Subdistricts	24
7.4	Declarant's Approval Required	24
7.5	Compliance with Common Interest Ownership Act	25
ARTICLE 8. MISCELLANEOUS		25
8.1	Term of Master Declaration	25
8.2	Amendment of Master Declaration by Owners	25
8.3	Communications and Notices	25
(a)	Communication in Writing	25
(b)	Electronically Transmitted	26
8.4	Enforcement	26
8.5	Violations Constitute a Nuisance	26
8.6	Disclaimer Regarding Safety	26
8.7	Remedies Cumulative	27
8.8	Costs and Attorneys' Fees	27
8.9	Limitation on Liability	27
8.10	No Representations or Warranties	27
8.11	Liberal Interpretation	27
8.12	Binding on Successors	27
8.13	District May Assign	27
8.14	Governing Law	27
8.15	Severability/Interpretation	27
8.16	Business Days	28
8.17	Number and Gender	28
8.18	Captions for Convenience	28
8.19	District's Lien	28

ARTICLE 9. DISCLOSURES	28
9.1 No Liability for Condition of the Property/Nuisances/Hazards Associated with Adjacent Lands.	28
9.2 Land Use Documents	29
9.3 Future Development and Views.....	29
9.4 Safety and Security	29
9.6 View Impairment	29

THIS MASTER DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR FARMLORE (the "Master Declaration") is made and entered into as of September 27, 2023, by FARMLORE, LTD., a Colorado corporation (the "Declarant"). Initially capitalized terms used in this Master Declaration are defined in Article 2 hereof.

ARTICLE 1. GENERAL

1.1 Project Area. The Declarant is the owner of approximately 167 acres of real property located in the City of Brighton, County of Adams, State of Colorado, more particularly described on Exhibit A attached hereto and incorporated herein by reference, which is defined in this Master Declaration as the "Project Area," as may be amended and supplemented. The Declarant intends that the Project Area will be developed as a planned community containing attached and detached single-family residential homes, multi-family residential buildings, and commercial areas.

1.2 Purposes of Master Declaration. This Master Declaration is executed to (a) further a common and general plan for the Project Area, (b) enhance and protect the quality, value, aesthetic nature, desirability, and attractiveness of the Project Area, (c) provide a mechanism to review additions and changes to commercial and residential structures located within the Project Area, (d) provide a mechanism for the enforcement of the provisions of this Master Declaration, and (e) define certain duties, powers, and rights of Owners of Sites within the Project Area.

1.3 Master Declaration. The Declarant, for itself and its successors and assigns, hereby declares that the entire Project Area, and each part thereof, shall, from the date the same becomes subject to this Master Declaration, be owned, held, transferred, conveyed, sold, leased, rented, hypothecated, encumbered, used, occupied, maintained, altered, and improved subject to the covenants, conditions, restrictions, limitations, reservations, exceptions, equitable servitudes, and other provisions set forth in this Master Declaration, for the duration hereof, all of which are declared to be part of, pursuant to, and in furtherance of a common and general plan of development, improvement, enhancement, and protection of the Project Area. The provisions of this Master Declaration are intended to and shall run with the land and, until their expiration in accordance with the terms hereof, shall bind, be a charge upon, and inure to the mutual benefit of: (a) all of the property which is part of the Project Area and each part or parcel thereof, (b) the Declarant and its successors and assigns, and (c) all Persons having or acquiring any right, title, or interest in the Project Area or any part or parcel thereof or any Improvement thereon and their heirs, personal representatives, successors, and assigns.

1.4 Applicability of Colorado Common Interest Ownership Act. This Master Declaration does not create a Common Interest Community (as defined by the Colorado Common Interest Ownership Act at C.R.S. § 38-33.3-103(8)). Therefore, this Declaration is not governed by the Colorado Common Interest Ownership Act.

ARTICLE 2. DEFINITIONS

Unless otherwise expressly provided herein, the following words and phrases when used in this Master Declaration have the meanings hereinafter specified.

2.1 Act. "Act" means the Colorado Common Interest Ownership Act as provided in C.R.S. §§ 38-33.3-101, *et seq.*, as the same may be from time to time amended.

2.2 Annexable Area. "Annexable Area" shall mean the property described on Exhibit B, attached hereto and incorporated herein.

2.3 Applicable Laws. "Applicable Laws" means the decrees, edicts, laws, orders, ordinances, promulgations, regulations, rules, and statutes of all federal, local (including the City and the District), and state governments (including, but not limited to, all agencies, departments, divisions, or parts thereof) having or from time to time exercising jurisdiction over the Project Area.

2.4 Architectural Review Committee. "Architectural Review Committee" (the "ARC") means the committee appointed as provided in Article 5 of this Master Declaration. The ARC shall review, consider and approve, or disapprove, requests for architectural approval, as more fully provided in this Master Declaration.

2.5 Benefitted Parties. The term "Benefitted Parties" means and includes the Board of Directors, the City, the Declarant, the District, any Principal Builder, any Subassociation, any Subdistrict, and any party operating the Common Area Facilities, and their respective parent, subsidiary, and affiliated entities and their agents, directors, employees, members, managers, officers, partners, and shareholders, and their respective heirs, successors, and assigns.

2.6 Board of Directors. "Board of Directors" means the board of directors of the District as such board may, from time to time, be constituted, and (b) with respect to any Subassociation or Subdistrict, the board of directors of such Subassociation or Subdistrict as such board may, from time to time, be constituted. The term "Boards of Directors" means the Board of Directors of the District, any Subassociation created hereunder, and any Subdistrict created hereunder.

2.7 City. "City" means the City of Brighton, Colorado.

2.8 Commercial Site. "Commercial Site" means any Site zoned and used for commercial or mixed commercial-residential uses.

2.9 Common Area. "Common Area" means any property within the Project Area owned, operated and/or maintained by the City, the District, a Subassociation, or a Subdistrict.

2.10 Common Area Facilities. "Common Area Facilities" means public facilities that may include, but are not necessarily limited to, basketball courts, community centers, municipal parks, neighborhood parks, parking, picnic shelters and picnic tables, playgrounds, plumbed or non-plumbed restrooms, open meadows for passive recreational use, public viewing areas, school grounds, soccer fields, softball diamonds, tennis courts, trails, mailbox kiosks and other public facilities that are owned, operated and/or maintained by the City, the District, a Subassociation, or a Subdistrict. The foregoing list of Common Area Facilities is a list of those Common Area Facilities that may be built; provided, however, that (a) some or all of these facilities may not be constructed, and (b) the term "Common Area Facilities" only applies to those facilities that are actually constructed.

2.11 Common Area Facilities Risks. "Common Area Facilities Risks" means and includes all risks attendant to or associated with the operation of the Common Area Facilities or other public facilities similar to the Common Area Facilities. Such risks include, without limitation, injury to person or property or both arising out of, or resulting from, (a) the construction, design, maintenance, operation, or use of the Common Area Facilities, (b) lights and noise associated with the Common Area Facilities (including by way of example and not by way of limitation, lights and noise generated by blowers, compressors, crowds, lights used to illuminate night time activities on the Common Area Facilities, mulchers, parked cars or vehicles of persons using the Common Area Facilities, public events held from time to time on the Common Area Facilities, pumps, tractors, traffic, utility vehicles, and wells), (c) trespass, acts, or

omissions of persons employed in connection with, using, or otherwise on the Common Area Facilities, (d) the use of reclaimed water, treated waste water, or other sources of non-potable water for irrigation and overspray in connection with such use, (e) the use of fertilizers, insecticides, and pesticides in connection with the maintenance of the Common Area Facilities, together with overspray in connection with such use, (f) drainage resulting from drainage easements established for the property to the extent such drainage is in accordance with the drainage plan established for the Project Area, (g) creeks, water courses, primary and lateral ditches, detention ponds, and waterways constructed or located on, or adjacent to, the Common Areas, and (h) the fact that the Common Area Facilities may constitute or be considered an "attractive nuisance."

2.12 Community Fences. "Community Fences" means those fences described in Section 3.1(a)(iv) hereof.

2.13 Community Webpage. "Community Webpage" means a webpage that may be owned and operated by the Declarant, the District, a Subassociation or a Subdistrict that serves as an instrument and vehicle of information dissemination within the Project Area.

2.14 Declarant. "Declarant" means Farmlore, Ltd., a Colorado corporation, and its successors and assigns. A Person shall be deemed to be a "successor and assign" of Farmlore, Ltd., as Declarant, only if specifically designated in a duly Recorded instrument as a successor or assign of the Declarant under this Master Declaration and shall be deemed a successor and assign of the Declarant only as to the rights or interests of the Declarant under this Master Declaration that are specifically designated in the Recorded instrument. A successor to Farmlore, Ltd. by consolidation or merger shall automatically be deemed a successor or assign of Farmlore, Ltd. as the Declarant under this Master Declaration.

2.15 Design Standards/Design Guidelines. "Design Standards" means the Farmlore Design Standards, as the same may be promulgated and/or amended from time to time by the District, and the "Design Guidelines" means the Farmlore Design Guidelines approved by the City of Brighton Development Review Committee on July 30, 2021. The term "Design Standards" and "Design Guidelines" is more particularly defined in Section 5.6 of this Master Declaration.

2.16 District. "District" means The Lakes Metropolitan District No. 4, and/or any other metropolitan district to which the above listed District may transfer or assign any or all of the rights and duties of the District under this Master Declaration. Any such assignment or transfer, if any, shall be effective upon Recording in Adams County, Colorado, of a document of transfer or assignment, duly executed by the District. In addition to the authority granted to the District in this Master Declaration, the District has such other authority with respect to the exercise of such authority, as may be permitted by the Special District Act, C.R.S. 32-1-101 *et seq.*, including but not limited to the right to adopt rules and regulations, fees, rates, tolls, penalties and charges, and to undertake enforcement actions.

2.17 Electronically Transmitted. "Electronically Transmitted" or "transmitted electronically" means a directive, information, message, or notice that is sent by means of electronic mail.

2.18 Intentionally left blank.

2.19 Improvement. "Improvement" means all structures and any appurtenances thereto and equipment of every type or kind, including, but not limited to, buildings, outbuildings, swimming pools, patio covers, awnings, painting of any exterior surfaces of any visible structure, additions, walkways, outdoor sculptures or artwork, sprinkler pipes, garages, carports, basketball poles and/or backboards, playground equipment, flagpoles, clotheslines, roads, driveways, parking areas, fences, screening walls, retaining walls, stone columns, stairs, decks, fixtures, landscaping (both organic and non-organic),

hedges, windbreaks, plantings, planted trees and shrubs, poles, signs, exterior tanks, solar equipment, antennae, satellite dishes, public access electronic terminals, exterior air conditioning, and water softener fixtures.

2.20 Improvement to Property. "Improvement to Property" means any, change, alteration, or addition to any property within the Project Area. The term "Improvement to Property" is more particularly defined in Section 5.3 of this Master Declaration.

2.21 Limitations and Restrictions. "Limitations and Restrictions" means the covenants, limitations, and restrictions defined in Section 3.2 hereof.

2.22 Master Declaration. "Master Declaration" means this instrument as it may be amended from time to time.

2.23 Notice of Completion. "Notice of Completion" means Electronically Transmitted or written notice to the District of the completion of any Improvement to Property.

2.24 Notice of Noncompliance. "Notice of Noncompliance" means Electronically Transmitted or written notice from the District of the completion of any Improvement that does not conform to the requirements of this Master Declaration.

2.25 Notice of Withdrawal. "Notice of Withdrawal" means a written notice to be Recorded for the purpose of withdrawing property from the Project Area.

2.26 Owner. "Owner" means the Person, including the Declarant, or, if more than one, all Persons collectively, who holds fee simple title of Record to a Site, including sellers under executory contracts of sale and excluding buyers thereunder.

2.27 Person. "Person" means a natural person, a corporation, a partnership, or any other entity.

2.28 Plat. "Plat" means a development plan, planned building group, plat, or similar filing that includes a Site, a portion of the Project Area, or a portion of the Common Area that has been (a) approved by the City and (b) Recorded.

2.29 Principal Builder. "Principal Builder" means an Owner that (a) acquires one or more vacant Commercial Sites or Residential Sites for the purpose of developing infrastructure on such Sites for sale to another Principal Builder or for the construction of a single-family residential or commercial mixed-use residential structure thereon for resale to the ultimate purchaser thereof and (b) is designated by the Declarant as a "Principal Builder" in a Recorded writing. Such Recorded writing also may assign to a Principal Builder designated therein some or all of the rights of the Declarant which may be exercised in connection with the development of the Sites acquired by such Principal Builder.

2.30 Record, Recordation, Recorded, or Recording. "Record," "Recordation," "Recorded," or "Recording" means the filing for record of any document in the office of the Clerk and Recorder of the County of Adams, Colorado.

2.31 Resident. "Resident" means each Person occupying a Site and includes, but is not necessarily limited to each Owner, tenant, or other occupant of a Site.

2.32 Residential Site. "Residential Site" means any Site zoned and used for single-family or multi-family residential purposes.

2.33 Rules and Regulations. "Rules and Regulations" means any instruments, however denominated, which are adopted by the District for the regulation and management of the Project Area, including any amendment to those instruments. The District may establish and enforce penalties for the infraction thereof, including, without limitation, the levying and collecting of fines for the violation of any of such rules and regulations. The Rules and Regulations may state procedural requirements, interpretations and applications of the provisions of this Master Declaration, including without limitation, blanket requirements, blanket interpretations, and blanket applications. The District has the authority to adopt or vary one or more rules and regulations that are different for different types of residences, if any exist. Any Rules and Regulations that are adopted shall be in accordance with, and shall not be inconsistent with or contrary to, this Master Declaration.

2.34 Site. "Site" means any Commercial Site and Residential Site and any other lot or parcel of land within the Project Area which is shown upon any Plat. The term "Site" does not include any Common Areas or any property owned by a public body, including the City, the District, a Subassociation, or a Subdistrict.

2.35 Subassociation. "Subassociation" means any association of Owners created pursuant to a Supplemental Declaration which encumbers a portion of the Project Area and whose members consist of less than all of the Owners of Sites which are subject to this Master Declaration.

2.36 Subdistrict. "Subdistrict" means any special improvement or metropolitan district which includes within its boundaries a portion of the Project Area and whose residents are less than all of the Owners of Sites which are subject to this Master Declaration.

2.37 Successor Declarant. "Successor Declarant" means any Person that acquires some or all of the Declarant's then remaining interest in the Project Area by a Recorded instrument pursuant to which all or some of Declarant's rights as reserved in this Master Declaration have been assigned to such Successor Declarant.

2.38 Supplemental Declaration. "Supplemental Declaration" means a declaration executed by the Declarant or a Principal Builder which establishes additional provisions governing and encumbering a portion of the Project Area. Any Supplemental Declaration shall comply with the requirements of Article 7 hereof.

2.39 Telecommunication Services and Telecommunication Facilities. "Telecommunication Services" means cable, cable television, computer, data transmission, internet and intranet access and service (and any replacement technology), telecommunication, telephone, television, and other means of communicating, receiving, and transmitting audio, video, visual, and other data signals through electrical, light wave, radio, or other technology, whether now existing or hereafter developed. "Telecommunication Facilities" means all facilities installed and used in the distribution of Telecommunication Services (including, but not limited to, cables, cabling conduits, cabling interfaces, conduits, cross connect panels, equipment cabinets, fiber, fiber interfaces, fiber transceivers, lines, network interface units, pads, patch panels and cords, pipes, power interfaces, routers/bridges, service drop wiring and service laterals, sleeves, test equipment, wires, and other structures and improvements).

2.40 Utilities. "Utilities" means all utility services necessary for the convenient use and enjoyment of the Sites (including, but not necessarily limited to, electric, gas, water, and sewer service and Telecommunication Facilities).

ARTICLE 3. COVENANTS, LIMITATIONS, AND RESTRICTIONS ON PROJECT AREA

3.1 Covenants, Limitations, and Restrictions on Project Area. Subject to the exemptions of the Declarant, the District and the Principal Builders set forth in this Master Declaration, all real property within the Project Area shall be held, used, and enjoyed subject to the following covenants, limitations, and restrictions set forth in this Article 3 as well as the other covenants, limitations, and restrictions set forth in this Master Declaration. The strict application of the covenants, limitations, and restrictions set forth in this Article 3 and in this Master Declaration in any specific case may be modified or waived in whole or in part by the District if such strict application would be unreasonably or unduly harsh under the circumstances and such modification or waiver is in writing or is contained in Electronically Transmitted or written guidelines or rules promulgated by the District. The Project Area shall be subject to the following covenants, limitations, and restrictions:

(a) General Maintenance of Improvements in Project Area. The fencing, Improvements, and landscaping in the Project Area shall be maintained in accordance with the following:

(i) Maintenance of Improvements. No Sites within the Project Area shall be permitted to fall into disrepair, and all Sites within the Project Area, including any Improvements and landscaping thereon, shall be kept and maintained in a clean, safe, attractive, and sightly condition, in good repair, and in accordance with all Applicable Laws by the Owner thereof, unless such maintenance responsibility is assumed by the District, a Subassociation, a Subdistrict or similar body pursuant to the terms of another instrument or declaration that burdens the Project Area or any portion thereof.

(ii) Maintenance of Landscaping. Except for the Declarant and Principal Builders, each first Owner of a Site shall (A) within 60 days following acquisition of a Site, submit and obtain approval from the ARC of a landscaping plan (an "Approved Landscape Plan") that complies with the Design Standards and is approved in writing by the ARC and (B) install such landscaping in accordance with such Approved Landscape Plan within (1) 60 days after approval of the Approved Landscape Plan (for approvals given between April 1st and September 30th of a calendar year), (2) a reasonable period of time after approval of the Approved Landscape Plan (for approval given between October 1st and March 31st of a calendar year) as determined by the ARC and based upon weather conditions, or (3) such longer period of time as may be approved by the ARC based upon other factors beyond the control of the Owner. An Owner may vary an Approved Landscape Plan only with the prior Electronically Transmitted or written approval of the ARC and, following such Electronically Transmitted or written approval, such amended plan shall be the Approved Landscape Plan for such Site for purposes of this provision and any further revisions may only be made with the prior Electronically Transmitted or written approval of the ARC. Dead or dying landscape materials on a Site shall be replaced as soon as possible by the Owner thereof, taking into account weather conditions affecting the planting of replacement landscaping, and all landscaping shall be regularly maintained in a neat and trim manner. Automatic irrigation systems on a Site shall be maintained and operated by the Owner of the Site in such a fashion as to conserve water to the maximum extent practicable while still maintaining landscaping in an attractive condition. The grass and other landscaped areas in all yards and other portions of every Site on which no building has been constructed shall be maintained in an attractive condition. Each Site shall be kept free from weeds, brush or other growth or trash which, in the reasonable opinion of the District, is unsightly or causes undue danger of fire.

(iii) Maintenance of Fencing by Owner. Each Owner of a Site shall be responsible for maintaining, repairing, and replacing, in a reasonably attractive manner, any fence located on such Owner's Site, unless such fence is to be maintained by the District, a Subassociation, or a Subdistrict as hereinafter provided. Any fence located on a lot line between two Sites shall be maintained jointly by the Owners of such Sites if the fence was installed by the Declarant or a Principal Builder. Any

fence located on a lot line between two Sites which was installed by one of the Owners shall be maintained by the Owner who installed the fence, unless otherwise agreed to by the Owners. The Owners are hereby granted an easement across adjacent Sites for the purpose of maintaining, repairing, and replacing any fence installed by such Owner.

(iv) Maintenance of Community Fences by District. If a fence or portion thereof (a "Community Fence") is located on a lot line separating a Site from an adjoining public right-of-way, street, publicly-owned tract or parcel of land, Common Area, or other property which is not an adjoining Site, then the District may, upon the acceptance of the same by the District for purposes of ownership and/or maintenance, be responsible for maintaining, repairing, and replacing, in a reasonably attractive manner, such Community Fence. The District is hereby granted an easement across all Sites for the purpose of maintaining, repairing, and replacing any and all such Community Fences. Any fence located on any property owned by the District shall also be considered part of the Community Fences and shall be maintained by the District. The District also may maintain as Community Fences, upon the acceptance of the same by the District for purposes of ownership and/or maintenance, all fences located on public rights-of-way consistent with or as required under any development agreements between the City and the Declarant, or any Plat requirement. If a Supplemental Declaration assigns to a Subassociation or a Subdistrict the responsibility for maintaining Community Fences for Sites and Common Area subject to such Supplemental Declaration, then (A) such Subassociation or Subdistrict rather than the District shall be responsible for and shall maintain, repair, and replace the Community Fences for Sites and Common Area subject to such Supplemental Declaration and (B) the easement granted to the District hereunder shall also be for the benefit and use of such Subassociation or Subdistrict.

(v) Installation of Fencing by Owner. Any Owner constructing, erecting, installing, modifying, or replacing a fence shall obtain the prior approval of the ARC in accordance with the provisions of this Master Declaration. New or replacement fences shall comply with the Design Standards which may be adopted by the District. An Owner shall not modify or replace a Community Fence adjoining its Site without prior Electronically Transmitted or written approval from the District.

(vi) Additional Requirements in Supplemental Declarations. Notwithstanding the foregoing provisions of this Section 3.1(a), a Supplemental Declaration may adopt additional landscaping and maintenance requirements for Sites subject to such Supplemental Declaration and may provide for maintenance of Community Fences by a Subassociation or Subdistrict, provided that such Supplemental Declaration has been approved by the Declarant and such landscaping and maintenance requirements have been approved by the District.

(b) Maintenance of Drainage. Each Owner of a Site within the Project Area shall be responsible for maintenance of the established drainage pattern on such Site in accordance with the grading plan for the Project Area established by the Declarant and approved by the City and the District. All Principal Builders shall be required to install the required drainage pattern over a Site in accordance with the grading plan for the Site or Project Area. There shall be no interference by any Owner with the established drainage pattern over any property within the Project Area, except as approved in writing by the ARC. Approval shall not be granted unless provision is made for adequate alternate drainage. The Owner of a Site for which the established drainage pattern is changed shall be solely liable for the impact of such changes on adjacent Sites, Common Areas, adjacent properties outside the Project Area, or public property. The "established drainage pattern" means the drainage pattern which exists at the time the approved grading of any property is completed and shall include any established drainage pattern shown on any plans approved by the District. The established drainage pattern may include the drainage pattern (i) from Common Areas over other portions of the Common Area and over any Site; (ii) from any Site over Common Areas; (iii) from any property owned by the City, the District, or other Persons over any Site; (iv) from any Site over property owned by the City, the District, or other Persons; (v) from any Site

over another Site; and (vi) from any Site over properties outside the Project Area.

(c) Maintenance of Information. The Declarant, a Subassociation, a Subdistrict, or the District may establish a Community Webpage that shall serve as a source of advice, information, notices, promulgation, and rules.

(d) No Annoying Lights, Odors, or Sounds. No light shall be emitted from any Site within the Project Area which is unreasonably bright or causes unreasonable glare; no sound shall be emitted from any Site which is unreasonably loud or annoying; and no odor shall be permitted from any Site which is noxious or offensive to others. Any exterior lighting installed or maintained on a Site or any Improvement thereon shall either be indirect or of such controlled focus and intensity so as not to disturb the residents of adjacent or nearby property.

(e) No Hazardous Activities. No activity shall be conducted on and no Improvement shall be constructed on any Site within the Project Area which is or might be unsafe or hazardous to any Person or property. Without limiting the generality of the foregoing, no firearms shall be discharged upon any property within the Project Area and no open fires shall be lighted or permitted on any Site within the Community Area except in a contained barbecue unit while attended and in use for cooking purposes or within an interior or exterior fireplace designed to prevent the dispersal of burning embers. No fireworks shall be discharged within the Project Area unless such fireworks are in compliance with all Applicable Laws.

(f) Mining or Drilling. Minerals have been severed from the property and subject to mineral leases, if any. No surface property within the Project Area shall be used for the purpose of mining, quarrying, drilling, boring, or exploring for or removing oil, gas, or other hydrocarbons, minerals, rocks, stones, gravel, or earth, except as may be permitted in accordance with existing oil and gas leases and oil and gas pipeline easements. Oil and Gas operations shall not be considered a Noxious or Offensive Activity or Annoying Lights, Odors, or Sounds under this Master Declaration.

(g) No Noxious or Offensive Activity. No noxious or offensive activity shall be carried on upon any Site or other portion of the Project Area. Nothing shall be done or placed on any portion of the Project Area which is or may become a nuisance or cause an unreasonable embarrassment, disturbance, or annoyance to others.

(h) No Storage of Explosives, Gasoline, and Similar Substances. No Site shall be used for storage of explosives, gasoline, or other volatile or incendiary materials or devices, except in products normally kept at homes or commercial properties for use of the residents or occupants thereof and in such limited quantities so as not to constitute a hazard or danger to person or property.

(i) No Unsightliness. All unsightly conditions, structures, facilities, equipment, and objects, including sporting equipment, snow removal equipment and plows and garden or maintenance equipment when not in actual use, shall be enclosed within an approved structure. The District may specify what conditions and objects constitute "unsightliness" by Rules and Regulations duly adopted by the District. The District may approve outdoor storage of such items and conditions for Commercial Sites provided that any such proposal conforms to the requirements of Applicable Laws and any Rules and Regulations or Design Standards promulgated by the District.

(j) Restoration in the Event of Damage or Destruction. In the event of damage or destruction of any Improvement on any Site, the Owner thereof shall cause the damaged or destroyed Improvement to be restored or replaced in a timely manner to its original condition or such other condition as may be approved in writing by the ARC, or the Owner shall cause the damaged or destroyed

Improvement to be demolished and the Site to be suitably landscaped, subject to the approval of the ARC, so as to present a pleasing and attractive appearance. The obligations of an Owner under this Section 3.1(j) may be exercised by a Subassociation when authorized in a duly approved and Recorded Supplemental Declaration.

(k) Restrictions on Animals. No animals, livestock, or poultry of any kind shall be raised, bred, or kept on any Residential Site, except that domesticated birds or fish and other small domestic animals may be permitted on a Residential Site in compliance with any Rules and Regulations not in conflict with Applicable Laws. The Rules and Regulations may set forth a limit on the amount of domesticated animals which may be kept on Residential Sites. Pet fencing may include an invisible fence on or within the perimeter boundary of a Residential Site or in accordance with the Design Standards. Any permitted animals may not be kept, bred, or maintained for any commercial purpose on a Residential Site. No animal of any kind shall be permitted on any Site which, in the opinion of the District, makes an unreasonable amount of noise or odor, chases or otherwise harasses wildlife within the Project Area or adjacent public or private properties or is a nuisance. All household pets shall be controlled by their owner and shall not be allowed off the pet owner's Site except when properly leashed and accompanied by the pet owner or his representative, who is responsible for collecting and properly disposing of any animal waste. Each owner of a domesticated animal permitted herein shall be financially responsible and liable for any damage caused by such animal to any Common Area, to wildlife, to Sites owned by any other Persons, injuries to any Persons, or otherwise. Animal waste on a Residential Site shall be cleaned up regularly by the Owner or Resident of the Site and damaged landscaping shall be replaced as soon as the landscaping is visually unattractive, dead or dying.

(l) Restrictions on Antennae, Pipes, Utility Lines and Transmitters. Pipes for water, gas, sewer, drainage, or other purposes for a Site, and wires, poles, aerials, antennae, satellite dishes, and other facilities for the Telecommunication Facilities or electricity, and utility meters or other utility facilities for a Site shall be kept and maintained, to the extent possible, underground or within an enclosed structure. Any Telecommunication Facility for the transmission or reception of audio, data or video signals (except those located entirely inside a residence) located on a Residential Site shall be screened from view from streets and adjacent Sites. Except as provided below in relation to Permitted Antennas (as defined below), any Telecommunication Facility for the transmission or reception of audio or visual signals (except those located entirely inside a structure) shall first be approved by the ARC. With the approval of the District, a master antenna or cable television antennae may, but need not, be provided for use of all Owners or a group of Owners, and the Declarant may grant easements for such purposes. Antennae for shortwave or HAM radio operation are prohibited unless it can be demonstrated that said antennae can be screened from view similar to a television satellite dish or similar equipment or unless the District is prohibited from excluding such antennae from the Project Area under applicable federal or state law.

Notwithstanding the above, "Permitted Antennas" are defined as (a) an antenna which is less than one meter in diameter and is used to receive direct broadcast satellite service, including direct-to-home satellite services, or is used to receive or transmit fixed wireless signals via satellite; (b) an antenna which is less than one meter in diameter and is used to receive video programming services via multipoint distribution services, including multichannel multipoint distribution services, instruction television fixed services, and local multipoint distribution services or is used to receive or transmit fixed wireless signals other than via satellite; (c) an antenna which is designed to receive broadcast television broadcast signals; or (d) other antennas which are expressly permitted under applicable federal statutes or regulations. In the event a Permitted Antenna is no longer expressly permitted under applicable federal statutes or regulations, such antenna will no longer be a Permitted Antenna for purposes of this Section.

Permitted Antennas shall be installed in the least conspicuous location available on a Site which permits acceptable signals, without unreasonable delay or increase in the cost of installation, maintenance or use of the Permitted Antenna. The District may adopt rules regarding location and installation of Permitted Antennas, subject to limitations of applicable federal law. Except as allowed by federal statutes and regulation, no exterior television or any other antennae, microwave dish, satellite dish, satellite antenna, satellite earth station or similar device of any type shall be erected, installed or maintained on a Site except in accordance with this Master Declaration and any Rules and Regulation or the Design Standards.

(m) Restrictions on Construction Type and Building Height. All construction shall be new. No building previously used at another location nor any building or structure originally constructed as a modular or mobile dwelling or structure may be moved onto a Site, except as expressly hereinafter provided for temporary buildings. No building shall exceed in height the maximum height approved in writing by the ARC and/or as set forth in the Design Standards.

(n) Restriction on Further Subdivision of Sites. The Owner of a Site shall not further subdivide that Site without the approval of the District. The District may condition its approval upon approval of the City and compliance with all Applicable Laws.

(o) Restrictions on Garbage and Trash. No refuse, garbage, trash, lumber, grass clippings, shrub clippings, tree clippings, plant waste, compost, metal, bulk materials, scrap, refuse, or debris of any kind shall be kept, stored, or allowed to accumulate on any Site except within an enclosed structure or appropriately screened from view, except that any container containing such materials may be placed outside at such times as may be necessary to permit garbage or trash pick-up. All trash containers shall have a cover that is resistant to animals that may be attracted to trash. The District may prescribe the types of permitted trash containers by the Rules and Regulations or Design Standards which shall be followed by all Owners within the boundaries of the District after adoption. The District may contract with a common service to collect and dispose of trash and may require Owners to use such common service for the collection and disposal of trash. No refuse, garbage, trash, lumber, grass clippings, shrub clippings, tree clippings, plant waste, compost, metal, bulk materials, scrap or debris of any kind shall be deposited on any undeveloped Site or Common Area.

(p) Restriction on Property Uses. All Sites shall be used for residential or commercial purposes as permitted under all Applicable Laws (including, but not limited to, applicable building, zoning, and other requirements of the City), and as permitted in this Master Declaration and/or the Rules and Regulations. No residential dwelling erected or maintained within Project Area shall be used or occupied for any purpose other than for a single-family detached dwelling or single-family attached dwelling or for a multi-family dwelling, except in areas zoned for mixed-use purposes which allow residential and commercial uses to be located in the same building. Notwithstanding the foregoing, business activities associated with the sale of Sites or residences constructed thereon shall be allowed (including construction trailers, sales offices, and model homes used by Declarant or a Principal Builder), provided that all construction trailers and sale offices of a Principal Builder shall comply with all Applicable Laws and with the Rules and Regulations established for such offices and trailers by the City, the Declarant, and the District. In addition, in-home businesses not involving the servicing of customers or use of employees in the residence, other than the Owners or occupants of the Site on which such activities occur or their family members, shall be allowed on Residential Sites if (i) permitted under all Applicable Laws, (ii) such activities are conducted solely within the residence, and (iii) such activities do not (A) create or result in any offensive or noxious activities, (B) constitute a nuisance; or (C) result in customers, employees, or clients coming to the residence for purposes related to the business or parking in the public streets.

(q) Restrictions on Sewage Disposal Systems. No cesspool, septic tank or other sewage disposal system shall be installed within the Project Area without the prior Electronically Transmitted or written consent of the City and the District, except a central sewage disposal system installed and maintained by a water and sanitation district or other sanitation agency providing sewage disposal services to a significant portion of the Project Area. Any sewage disposal system installed for property within the Project Area shall be subject to all Applicable Laws and the Rules and Regulations of the District.

(r) Restrictions on Signs and Advertising. No sign, poster, billboard, advertising device, or display of any kind shall be erected or maintained anywhere within the Project Area so as to be evident to public view, except signs displayed in accordance with the Design Standards. The provisions of this Section shall not apply to the Declarant or a Principal Builder if such signage is governed by a development or subdivision agreement with the City or to the Declarant or the District if governed by any other third party agreement.

(s) Restriction on Temporary Structures. No tent, shack, playhouse, temporary structure, or temporary building other than those placed within the Project Area by the Declarant or a Principal Builder in connection with the sale of Sites or construction and sale of Improvements on Sites shall be placed upon any property within the Project Area except with the prior Electronically Transmitted or written consent of the ARC obtained in each instance, subject to such conditions or restrictions as may be required by the ARC and/or set forth in the Design Standards. No building materials shall be stored on any Site except temporarily during continuous construction of an Improvement on the same Site or inside a residence.

(t) Restrictions on Trailers, Campers, and Vehicles. No boat, camper (on or off supporting vehicles), trailer, tractor, truck (other than a one ton or smaller pick-up truck not used for commercial purposes), towed trailer unit, motorcycle, snowmobiles, disabled, junk, or abandoned vehicles, motor home, mobile home, camper, recreational vehicle, or any other vehicle, the primary purpose of which is recreational, sporting, or commercial use, shall be parked or stored in, on, or about any Site within the Project Area, except within the attached garage. Notwithstanding the foregoing, the District may approve outdoor storage of such items on Commercial Sites, provided that any such proposal complies with the requirements of all Applicable Laws. Further, the foregoing may be parked on the driveway of a Site as a temporary expedience for loading or delivery of goods or services for up to 72 continuous hours.

If any vehicle is parked in violation of this Section or in violation of the District's Rules and Regulations, the District may place a notice on the vehicle specifying the nature of the violation and stating that after 72 hours the vehicle may be towed or booted. The notice shall include the name and telephone number of a person to contact regarding the alleged violation. A notice also shall be conspicuously placed within the Project Area stating the name and telephone number of the Person which will do the towing and/or booting hereunder. If 72 hours after such notice is placed on the vehicle the violation continues or thereafter occurs again within six months of such notice, the vehicle may be towed or booted in accordance with the notice, without further notice to the vehicle owner or user, and the owner thereof shall be solely responsible for all towing and storage charges.

(u) Restriction on Vehicle Repairs. No maintenance (other than washing and polishing vehicles), servicing, repair, dismantling, or repainting of any type of vehicle, boat, trailer, machine, or device may be carried on upon any Residential Site, except within a completely enclosed structure which screens the sight, sound, and odor of the activity from the street and from other Sites, Common Areas, and public property.

(v) Restrictions on Water Systems. No individual water supply or water softener system shall be installed or maintained for any property within the Project Area unless such system is approved in writing by the City and the District and is constructed, designed, equipped, and located in accordance with all Applicable Laws and the recommendations, requirements, and standards of the City and the District.

(i) Non-Potable Water. Certain water that is or may be used in the Project Area and/or on District-owned or District-maintained property within or adjacent to the Project Area may be non-potable and should not be used as drinking water or for any use which might result in consumption of the same. Each Owner is solely responsible for any adverse consequence or reaction from consumption of any non-potable water by the Owner, a member of the Owner's family, a tenant, guest, or invitee of such Owner, or any animal(s) (such as dogs) for which such Owner is responsible. Further, neither the Declarant nor the District plan to attempt to protect any Person, animal or property from, or to provide any physical barriers or impediments to, any water in the Community. Neither the Declarant nor the District is obligated to provide signage warning about the possible dangers of consumption of non-potable water or other matters. **THE DECLARANT, THE DISTRICT, PRINCIPAL BUILDERS, THE BOARD OF DIRECTORS, THE ARC, AND THEIR OFFICERS, DIRECTORS, MEMBERS, PARTNERS, AGENTS AND EMPLOYEES, HEREBY DISCLAIM ANY RESPONSIBILITY FOR THE SAFETY OF ANY PERSONS OR PROPERTY WITH RESPECT TO NON-POTABLE WATER. THE LIMITATION ON LIABILITY SET OUT IN SECTION 8.9 OF THIS MASTER DECLARATION SHALL APPLY TO THIS SECTION.**

(w) Burlington Ditch, Lutz and Magers Reservoirs, Higgins Lake, and Detention Ponds. Portions of the Burlington Ditch, Lutz and Magers Reservoirs and Higgins Lake are within or adjacent to the Project Area. Additionally, there are or may be detention ponds within or adjacent to the Project Area. There are certain inherent risks related to activities conducted near or in the Burlington Ditch, Lutz and Magers Reservoirs, Higgins Lake, and/or detention ponds. Swimming and wading in the Burlington Ditch, Lutz and Magers Reservoirs, Higgins Lake, and the detention ponds is prohibited. **THE DECLARANT, THE DISTRICT, PRINCIPAL BUILDERS, THE BOARD OF DIRECTORS, THE ARC, AND THEIR OFFICERS, DIRECTORS, MEMBERS, PARTNERS, AGENTS AND EMPLOYEES, HEREBY DISCLAIM ANY RESPONSIBILITY FOR THE SAFETY OF ANY PERSONS OR PROPERTY WITH RESPECT TO THE BURLINGTON DITCH, LUTZ AND MAGERS RESERVOIRS, HIGGINS LAKE, AND ANY DETENTION PONDS, INCLUDING THE USE OF ANY NON-POTABLE WATER WITHIN THESE FACILITIES. THE LIMITATION OF LIABILITY SET OUT IN SECTION 8.9 OF THIS MASTER DECLARATION SHALL APPLY TO THIS SECTION.**

(x) Restrictions on Construction Activities. Normal construction activities carried out by the Declarant or a Principal Builder within the Project Area or carried out by an Owner or Owner's contractor in connection with an Improvement to Property approved by the ARC shall not be deemed a violation of any of the provisions of this Article 3. All contractors (including a Principal Builder) engaged in construction activities within the Project Area shall ensure that (i) all construction activities comply with all Applicable Laws, (ii) construction debris is removed from the Project Area on a regular basis, (iii) streets are cleaned of mud, dirt, and debris caused by such contractor or its subcontractors, and (iv) any damage to curbs, sidewalks, streets, Telecommunication Facilities, Utilities, and any other Improvements within the Project Area caused by such contractor or any of its subcontractors is repaired in a timely manner.

(y) Party Wall Declarations. This Declaration does not prohibit or govern, and no District or Declarant review or consent is required with respect to, the recording of (1) any party wall declaration applicable to townhome, rowhome, or duplex residential dwellings, (2) any solar energy

covenants, or (3) any alternative dispute resolution covenant, any of which do not create a common interest community pursuant to the Act.

3.2 Enforcement of Covenants, Limitations, and Restrictions. Each Owner, by its acceptance of title to a Site, hereby assigns and delegates to the District, in its own name as an Owner of property within the Project Area and on behalf of all Owners of Sites, the authority, power, right, and responsibility to enforce the covenants, limitations, and restrictions contained in this Article 3 and the other covenants, limitations, and restrictions set forth in this Master Declaration, as well as the provisions of the Rules and Regulations and the Design Standards (collectively, the "Limitations and Restrictions"). The enforcement of the Limitations and Restrictions shall be conducted by the District in accordance with Applicable Law and the following:

(a) Entry onto Site. Each Owner, by its acceptance of title to a Site, hereby grants the District permission to enter the Site of the Owner and cure a breach or violation of a Limitation or Restriction or cause compliance with the Limitation or Restriction violated and to recover the costs and expenses incurred in so doing; provided, however, that there shall be no entry into the interior of an Improvement intended for human occupancy without the consent of the Owner thereof unless a clear emergency exists.

(b) Non-Liability for District Action or Inaction. The Benefitted Parties shall not be liable to any Person by reason of any action, failure to act, approval, disapproval, or failure to approve or disapprove, in regard to any matter whether for damages or in equity. In reviewing any alleged violation, the District is not responsible for any issue related to the alleged violation. No Owner or other Person is a third party beneficiary of any obligation imposed upon, rights accorded to, action taken by, or approval granted by the Benefitted Parties. Each Owner (i) waives and releases the Benefitted Parties from all claims related to the actions of the Benefitted Parties and (ii) waives and releases all claims against the Benefitted Parties, if any. The foregoing release and waiver are made by each Owner to the fullest extent permitted by the law and for and on behalf of itself, its assigns, executors, heirs, occupants, personal representatives, representatives, and successors. The members of the Board of Directors of the District, acting in that capacity, shall not be liable for any mistake of judgment, negligence or otherwise, except for their own individual willful misconduct or bad faith. The members of the Board of Directors of the District, acting in that capacity, shall have no personal liability with respect to any contract or other commitment made or action taken on behalf of the District.

(c) No Implied Waiver or Estoppel. No action, or failure to act, by the District shall constitute a waiver or estoppel with respect to future action by the District with respect to any Limitation and Restriction.

(d) Delegation and Termination of Rights. The enforcement of the Limitations and Restrictions hereof may be delegated in whole or in part by the District to a Subassociation or Subdistrict with respect to a portion of the Project Area described in a Supplemental Declaration; provided, however, that any such delegation shall not relieve the District of its rights to enforce the Limitations and Restrictions in its own name.

(e) Attorneys' Fees and Costs. If the District commences an action or arbitration proceeding to enforce any of the Limitations and Restrictions and the arbitrator or judge in such proceeding determines that the District is the prevailing party, then, as a part of any award or judgment which such arbitrator or judge may award, the District shall also be awarded its costs and reasonable attorneys' fees incurred by it in such proceeding.

(f) Fines. The District shall have the right to levy and collect fines for the violation of any provision of any of the Limitations and Restrictions. Prior to the imposition of any fines, the District shall give Electronically Transmitted or written notice of the violation to the Owner(s) alleged to be in violation of any such provision and shall give such notified Owner(s) the opportunity for a hearing in front of the Board of Directors of the District. The Board of Directors of District may adopt Rules and Regulations further defining the process by which such fines may be imposed, including but not limited to establishing the schedule of fines to be imposed.

(g) Notice of Violation. The District may record a notice of violation against a Site on which a violation exists.

(h) Injunctive Relief. The District may file an action for injunctive relief to cause an existing violation to be brought into compliance with the Limitations and Restrictions.

(i) Liens. The District may collect, and shall have a statutory perpetual lien pursuant to § 32-1-1001(1)(j)(I), C.R.S. against the Site subject to the violation to secure, (1) payment for reimbursement by the violating Owner for any remedial work performed by the District to remove, correct or otherwise remedy the violation, (2) payment for expenses incurred in obtaining injunctive relief, including costs and attorneys' fees, (3) payment of any fines levied by the District against such Site, plus the following amounts, to the extent not inconsistent with applicable laws, (4) interest on such amount at a rate equal to eighteen percent (18%), and (5) all costs and expenses of collecting the unpaid amount, including, without limitation, reasonable attorneys' fees.

ARTICLE 4. EASEMENTS AND DISCLOSURES

4.1 Easements. In addition to any other easements which may be granted or reserved elsewhere in this Master Declaration, this Article 4 describes (a) the disclosures regarding the Project Area and the easements that are declared, established, granted, and reserved hereby as more particularly set forth in this Article (the "Easements"), (b) the limitations on the Easements declared, established, granted, and reserved hereby, and (c) the easements and other matters to which the Project Area is or may be subject.

4.2 Easements for Access. The Declarant hereby declares, establishes, grants, and reserves easements over each Site in favor of the District and the ARC, including the agents, contractors, and employees thereof, for performing maintenance, repair, or replacement or other services as provided in this Master Declaration, including, without limitation, maintenance, repair, or replacement pursuant to Article 3 hereof. If damage is inflicted or if a strong likelihood exists that damage will be inflicted on the Common Area, any other property, or any Site, then (a) the Owner or Owners responsible for such damage will be responsible for the cost and expense of repairing or avoiding such damage and (b) the District may, at its option, take steps necessary to avoid or mitigate damage and, if an Owner or Owners are responsible for such damage, then such Owner or Owners will reimburse the District the actual and reasonable cost and expense of avoiding or repairing such damage. Further, the rights and easements granted in this Section may be exercised only during reasonable hours after reasonable notice to the Owner or Owners or occupant or occupants of any affected Site; provided, however, that no such notice shall be required in connection with any exterior, non-intrusive maintenance and in emergency situations entry upon a Site may be made at any time, provided that the Owner or Owners or occupant or occupants of each affected Site shall be warned of impending emergency entry as early as is reasonably possible. The interior of any residence located on a Site shall not be subject to the easements provided for in this Section.

4.3 Easements for Drainage Patterns. The Declarant hereby declares, establishes, grants, and reserves, to itself and to the District, easements for the general drainage patterns established on real property

in the Project Area by the drainage plan for the Project Area that has been approved by the City and the District.

4.4 Easement for Encroachments. To the extent that any Improvement on a Site, or on the Common Area, encroaches on any other Site or Common Area, the Declarant hereby declares, establishes, grants, and reserves a valid easement for such encroachment.

4.5 Easements and Disclosures Regarding Common Area Facilities. The following disclosures are made and easements established with respect to the Common Area Facilities:

(a) Easement for Operation of Common Area Facilities. The Declarant hereby declares, establishes, grants, and reserves to itself, to the City, to the District, and to any Subassociation or Subdistrict allocated the responsibility of operating a Common Area Facility, and to their respective assigns, concessionaires, licensees, and representatives, a nonexclusive easement over the Project Area for the purpose of permitting (i) the performance of every act necessary and proper for the operation and use of the Common Area Facilities, (ii) the effect on such Site of one or more of the risks disclosed hereby as one of the Common Area Facilities Risks (as that term is defined in Section 2.10 hereof), (iii) light, noise, and sound emanating from the operation and use of the Common Area Facilities for their intended uses and purposes, and (iv) overspray in connection with the watering or fertilizing of the Common Area Facilities.

(b) Proximity to the Common Area Facilities: Acceptance and Acknowledgment of Risks. Portions of the Project Area adjoin, are adjacent to, border, or are otherwise in the vicinity of the Common Area Facilities and are subject to the Common Area Facilities Risks. Each Owner and each Resident, by acceptance of a deed to a Site or the use or occupancy of a Site within the Project Area, is hereby deemed to have assumed and agreed to accept the Common Area Facilities Risks.

(c) Release by Owner of Claims Relating to Risks. Each Owner agrees that, by acceptance of a deed to a Site within the Project Area, and each Resident, by occupancy of a Site within the Project Area, hereby (i) discharges and releases the Benefitted Parties (as that term is defined in Section 2.5 hereof) from all Claims (as that term is hereinafter defined) and (ii) waives all Claims against the Benefitted Parties. The foregoing discharge, release, and waiver are made by each Owner and Resident to the fullest extent permitted by the law and for and on behalf of itself, its assigns, executors, heirs, guests, invitees, lessees, personal representatives, representatives, and successors, and for any person occupying any Improvement within the Project Area by, through, under, or with the permission of each Owner and Resident. As used in this Section 4.5(c) and in Section 4.5(d) hereof, the term "Claims" means any and all causes of action, claims, costs, damages, expenses, liabilities, and other claims arising directly or indirectly from or otherwise in connection with the Common Area Facilities, and the Common Area Facilities Risks, whether caused by the negligence or conduct of the Benefitted Parties (including, without limitation, the negligent design, development, construction, operation, or use of the Common Area Facilities).

(d) Covenant Not to Sue. Each Owner, by acceptance of a deed to a Site, and each Resident, by the use or occupancy of a structure within the Project Area, hereby further agrees that it will not assert, institute, maintain, or prosecute any Proceeding (as that term is hereinafter defined) against the Benefitted Parties, or any of them, for or on account of any Claim. As used herein, the term "Proceeding" means any action, civil action, suit at law, claim in equity, arbitration, or other proceeding against the Benefitted Parties or any of them.

4.6. Easement and Reserved Rights for Telecommunication Facilities, Telecommunication Services, and Utilities. The Declarant hereby declares, establishes, grants, and reserves the following easements and rights with respect to Telecommunication Facilities, Telecommunication Services, and Utilities:

(a) Easement. The Declarant hereby declares, establishes, grants, and reserves for the benefit of itself and the District a blanket easement (the "Telecommunication Facilities and Utilities Easement") upon, across, over, and under the Project Area for Telecommunication Facilities and Utilities and for the construction, installation, maintenance, replacement, and repair of Telecommunication Facilities and Utilities. By virtue of the Telecommunication Facilities and Utilities Easement, it shall be expressly permissible for the Declarant, the District, and their respective assignees or designees to (i) erect and maintain the necessary appurtenances, equipment, lines, and other facilities on the Project Area that are needed for Telecommunication Facilities and Utilities and (ii) affix, maintain, repair, and replace the necessary appurtenances, equipment, lines, and other facilities necessary or desirable for the operation, repair, replacement, and use of the Telecommunication Facilities and the Utilities.

(b) Reserved Rights. The Declarant declares, establishes, grants, and reserves the right for itself, and the District, to (i) grant the use of the Telecommunication Facilities and Utilities Easement to contractors, licensees, Principal Builders, providers of Telecommunication Services, and utility companies, together with the respective contractors, designees, licensees, and subcontractors of such parties, (ii) contract with a common provider of one or more Telecommunication Services on such conditions, provisions, and terms (including length of the term over which such Telecommunication Services will be provided, the type of Telecommunication Services to be provided, and the cost of such Telecommunication Services), (iii) receive a marketing fee from providers of Telecommunication Services, and (iv) require Owners in all or a designated part of the Project Area to use one or more common providers of one or more types of Telecommunication Services. If any provider of Telecommunication Services, utility, or quasi-utility company furnishing Telecommunication Services or Utilities requests a specific easement by separate Recordable document, the Declarant declares, establishes, grants, and reserves the right to grant such easement upon, across, over, or under any part or all of the Project Area without conflicting with the terms hereof.

4.7 Limitations on Easements. Notwithstanding anything to the contrary contained herein, the Easements declared, established, granted, and reserved in Sections 4.2 through 4.6 hereof (a) shall in no way affect, avoid, extinguish, or modify any other Recorded covenants, easements, limitations, reservations, or restrictions affecting all or part of the Project Area, (b) may be amended, limited, modified, restricted, or terminated by the Declarant by means of a Recorded instrument, (c) shall not be interpreted or construed as preventing or precluding the construction, operation, and use of any structure or use on any Site which is otherwise permitted by the terms of this Declaration or which is otherwise approved by the District, and (4) shall not be construed as granting any easement or rights to enter the interior of any residence or building constructed on any Lot.

4.8 Delegation and Termination of Rights. The duties, easements, responsibilities, and rights that are reserved and granted pursuant to Sections 4.2 through 4.6 hereof may be delegated in whole or in part by the Declarant or the District to (a) an agent or management company that is acting on behalf of the District with respect to all or part of the Project Area, or (b) a Subassociation or Subdistrict with respect to a portion of the Project Area described in a Supplemental Declaration; provided, however, that any such delegation shall not relieve the District of its obligations and rights hereunder. The right and authority of the Declarant pursuant to this Article shall automatically cease at such time as the Declarant owns no real property in the Project Area, at which time the foregoing reserved rights shall vest solely in the District.

4.9 Recorded Easements. In addition to all easements and rights-of-way of Record at or before Recordation of this Master Declaration, the Project Area, and all portions thereof, shall be subject to the easements shown on any Plat of the Project Area, or any portion thereof. Further, portions of the Project Area and the Project Area are now or may hereafter be subject to the easements, licenses, and other Recorded documents, or any of them, set forth on Exhibit B attached hereto and incorporated herein by this reference.

ARTICLE 5. ARCHITECTURAL APPROVAL

5.1 Composition of the ARC; Appointment and Authority of Representative. The ARC will consist of three (3) or more natural persons as provided herein. The Declarant shall have the authority to appoint the members of the ARC during the period set forth in Section 6.1 hereof. Thereafter, the Board of Directors of the District shall have the authority to serve as, or to appoint the members of, the ARC. The power to "appoint" the ARC, as provided herein, shall include without limitation the power to: constitute the initial membership of the ARC; appoint member(s) to the ARC on the occurrence of a vacancy therein, for whatever reason; and remove any member of the ARC, with or without cause, at any time, and appoint the successor thereof. Each such appointment may be made for such term(s) of office, subject to the aforesaid power of removal, as may be set from time to time in the discretion of the entity which then has the power to appoint the ARC.

The ARC may delegate some or all of its authority under this Master Declaration to such agents, committees, or subcommittees as that ARC may designate for such purpose from time to time or, with approval of the Board of Directors of a Subassociation or a Subdistrict, to a design review committee or similar body created pursuant to a Supplemental Declaration. Members of a committee or subcommittee need not be members of the Board of Directors of the District or Owners, and agents appointed by the District to perform design review functions need not be members of the Board of Directors of the District or Owners. Procedures governing the operations of the ARC or such agents, committees, and subcommittees shall be adopted by the District, and any delegation of authority to an agent, committee, or subcommittee may be revoked at any time by the ARC.

5.2 Approval of Improvements Required. The approval of the ARC shall be required for any Improvement to Property on any Site except (a) for any Improvement to Property made by the Declarant or by a Principal Builder who has received Electronically Transmitted or written approval for such Improvement from the Declarant, or (b) where prior approval of an Improvement to Property has been waived or certain Improvements to Property have been exempted in writing or under Electronically Transmitted or written guidelines, rules, or Design Standards promulgated by the District.

5.3 Improvement to Property Defined. "Improvement to Property" requiring approval of the ARC means and includes, without limitation: (a) the construction, installation, erection, or expansion of any building, structure, or other Improvement, including utility facilities and fences; (b) the demolition or destruction, by voluntary action, of any building, structure, or other Improvement; (c) the grading, excavation, filling, or similar disturbance to the surface of the land including, without limitation, change of grade, change of ground level, change of drainage pattern, or change of stream bed; (d) installation of landscaping on a Site or replacement of more than 5% of the total organic landscaped area on a Site with non-organic landscape materials; and (f) any change or alteration of any previously approved Improvement to Property, including any change of exterior appearance, color, or texture.

5.4 Submission of Plans. Prior to commencement of work to accomplish any proposed Improvement to Property, the Person proposing to make such Improvement to Property (the "Applicant") shall submit to the ARC at its offices or at such place as it may designate for such purpose such descriptions, sketches, surveys, plot plans, drainage plans, elevation drawings, construction plans, specifications, and samples of materials and colors as the ARC shall reasonably request showing the nature, kind, shape, height, width, color, materials, and location of the proposed Improvement to Property. The ARC may require submission of additional plans, specifications, or other information prior to approving or disapproving the proposed Improvement to Property. Until receipt by the ARC of all required design review fees and materials in connection with the proposed Improvement to Property, the ARC may postpone review of any materials submitted for approval.

5.5 Criteria for Approval. The ARC shall approve any proposed Improvement to Property only if it deems in its reasonable discretion that the Improvement to Property in the location indicated will not be detrimental to the appearance of the surrounding areas of the Project Area as a whole; that the appearance, exterior design, materials, and colors of the proposed Improvement to Property will be in harmony with the surrounding areas of the Project Area; that the Improvement to Property will not detract from the beauty, wholesomeness, and attractiveness of the Project Area or the enjoyment thereof by Owners; that the proposed changes in topography, if any, properly relate to adjacent Sites and the Project Area as a whole; and that the upkeep and maintenance of the proposed Improvement to Property will not become a burden on the District or the Owners.

5.6 Design Standards. The Declarant, during the time set forth in Section 6.1, and thereafter the District, may promulgate and amend Design Standards relating to approval criteria, recommended materials and designs, submission and approval procedures, materials to be submitted, fees, and additional factors which will be taken into consideration in connection with the approval of any proposed Improvement to Property. The Design Standards, or the ARC on a case-by-case basis, may specify circumstances under which the strict application of limitations or restrictions under this Master Declaration may be waived or deemed waived in whole or in part because strict application of such limitations or restrictions would be unreasonable or unduly harsh under the circumstances. The Design Standards may waive the requirement for approval of certain Improvements to Property or exempt certain Improvements to Property from the requirement for approval, if such approval is not reasonably required to carry out the purposes of this Master Declaration. During the time set forth in Section 6.1, the Declarant, and thereafter the District, may from time to time, amend the Design Standards in order to better achieve the general planning and development objectives set forth in the Design Standards.

5.7 Design Review Fee. The Design Standards may provide for the payment of a fee to accompany each request for approval of any proposed Improvement to Property. The Design Standards may provide that the amount of such fee shall be uniform for similar types of any proposed Improvement to Property or that the fee shall be determined in any other reasonable manner, such as based upon the estimated cost of the proposed Improvement to Property, the complexity of the Improvement and plans being reviewed, and/or the anticipated costs to be incurred by the ARC in reviewing the application. Such fee, if any, shall be collectible by the District in the same manner as other fees authorized to be charged and collected by the District pursuant to applicable Colorado law.

5.8 Design Decisions of ARC. The ARC will review and approve in writing (which may be with conditions and/or requirements) or disapprove each request for architectural approval within 60 days after receipt by the ARC of the Applicant's request, any additional materials or information required by the District, and the design review fee. The ARC's decision shall be in writing and may be Electronically Transmitted to the parties affected by the decision. The ARC may adopt a streamlined or accelerated review and approval schedule and procedure to grant quicker approval for such minor improvements as basketball backboards, exterior house painting, swing sets, play structures, awnings, or similar minor

structures and changes, which procedure may include review and approval by an agent of the ARC. The decision of the ARC shall be promptly transmitted to the Applicant at the address furnished by the Applicant to the ARC.

5.9 Failure of ARC to Act on Plans. Any request for approval of a proposed Improvement to Property shall be deemed approved, unless disapproval or a request for additional information or materials is transmitted to the Applicant by the ARC within 60 days after the date of receipt by the ARC of all required fees and materials. If additional fees, information, or materials are requested by the ARC, the 60 day time period within which the ARC is required to make its decision shall be automatically extended to 60 days after the ARC receives the requested additional fees, information, or materials.

5.10 Vote and Appeal. The affirmative vote of the ARC is required to approve (which may be with conditions and/or requirements) or disapprove a request for approval pursuant to this Article, unless the ARC has appointed an agent, committee or subcommittee to act for it, in which case the decision of such agent, committee or subcommittee shall control. In the event an agent, committee or subcommittee acting on behalf of the ARC (but not including any design review committee or similar body created pursuant to a Supplemental Declaration) decides a request for architectural approval which is adverse to the Applicant, then the Applicant shall have the right to appeal such decision to the ARC, upon a written request therefor submitted to the ARC within thirty (30) days after such decision by the agent, committee to subcommittee to which the ARC has delegated its authority.

5.11 Prosecution of Work After Approval. After approval of any proposed Improvement to Property, the proposed Improvement to Property shall be accomplished as promptly and diligently as possible and in complete conformity with the description of the proposed Improvement to Property, any materials submitted to the District in connection with the proposed Improvement to Property, and any conditions imposed by the ARC. Failure to complete the proposed Improvement to Property within 12 months after the date of approval or such other period or extension of the initial 12 month period as specified in writing by the ARC or by an Electronically Transmitted communication from the ARC, or to complete the Improvement to Property in accordance with the plans as approved by, and the conditions imposed by, the ARC, shall constitute noncompliance with the requirements for approval of the Improvement to Property.

5.12 Notice of Completion. Upon completion of an Improvement to Property, the Applicant shall give written Notice of Completion to the ARC. Until the date of receipt of such Notice of Completion, the ARC shall not be deemed to have notice of completion of such Improvement to Property.

5.13 Inspection of Work. The District, the ARC and/or their duly authorized representatives shall have the right to inspect any Improvement to Property prior to, during, or after completion.

5.14 Notice of Noncompliance. If, as a result of inspections or otherwise, the District or ARC finds that any Improvement to Property has been done without obtaining the approval of the ARC or was not done in complete conformity with the plans approved by, and any conditions imposed by, the ARC or was not completed within 12 months after the date of approval by the ARC or such other period as may have been specified in writing by the ARC, the District shall notify the Applicant in writing or by an Electronically Transmitted communication of the noncompliance. The notice shall specify the particulars of the noncompliance and shall require the Applicant to take such action as may be necessary to remedy the noncompliance.

5.15 Failure of District to Act After Completion. Failure of the ARC or District to inspect an Improvement to Property shall not relieve the Applicant from its obligations to comply with this Master Declaration or all conditions of approval or prevent the District from pursuing all remedies available to it in the event of any noncompliance.

5.16 Correction of Noncompliance. If the ARC or District determines that a noncompliance exists, the Applicant shall remedy or remove the same within a period of not more than 45 days from the date of the Notice of Noncompliance from the District. If the Applicant does not comply with the District's notice within such period, the District may, at its option, Record a Notice of Noncompliance against the Site on which the noncompliance exists, may enter upon such Site and remove the noncomplying Improvement to Property, or may otherwise remedy the noncompliance, and the Applicant shall reimburse the District, upon demand, for all actual costs and expenses, including attorneys' fees, incurred therewith. Such costs and expenses shall be collectible by the District in the same manner as other fees authorized to be charged and collected by the District pursuant to Colorado law. The right of the District to remedy or remove any noncompliance shall be in addition to all other rights and remedies which the District may have at law, in equity, or under this Master Declaration. The Applicant and Owner of the Site shall have no claim for damages or otherwise on account of the entry upon the property and removal of the noncomplying Improvement to Property.

5.17 Access Easement. The Declarant hereby reserves, and each Owner hereby grants, to the District and ARC, including the agents, representatives, employees and contractors of each, and each such Person on, over, under and across each Site and each of them, excluding any habitable structure and the interior of any residence thereon, easements for performing any of the actions contemplated in this Master Declaration, including inspections and enforcement of each of the terms and provisions of the Master Declaration, the Rules and Regulations and/or the Design Standards. Further, the rights and easements granted in this Section may be exercised only during reasonable hours after reasonable notice to the Owners of any affected Site; except that no such notice is required (i) in connection with any exterior, non-intrusive inspections and maintenance; and (ii) in emergency situations. The interior portions of any residence on any Site are not subject to the easements provided for in this Section.

5.18 No Implied Waiver or Estoppel. No action or failure to act by the ARC, including the granting of a variance, shall constitute a waiver or estoppel with respect to future action by the ARC with respect to any Improvement to Property. Specifically, the approval of the ARC of any Improvement to Property or granting of a variance shall not be deemed a waiver of any right or an estoppel to withhold approval or consent for any similar Improvement to Property on the same Site or any other Sites or any similar proposals, plans, specifications, or other materials submitted with respect to any other Improvement to Property on the same Site or any other Site.

5.19 ARC Power to Grant Variances. The ARC may authorize variances from compliance with any of the provisions of this Master Declaration or the Design Standards, including restrictions upon height, size, floor area, or placement of structures or similar restrictions, when circumstances such as topography, natural obstructions, hardship, or aesthetic or environmental consideration may require. Such variances must be evidenced in writing or Electronically Transmitted. If any such variance is granted, no violation of the provisions of this Master Declaration or the Design Standards shall be deemed to have occurred with respect to the matter for which the variance was granted; provided, however, that the granting of a variance shall not operate to waive any of the provisions of this Master Declaration or the Design Standards for any purpose except as to the particular property and particular provision hereof covered by the variance, nor shall the granting of a variance affect in any way the Owner's obligation to comply with all governmental laws and regulations affecting the property concerned, including, but not limited to, zoning ordinances and setback lines or requirements imposed by any governmental authority having jurisdiction.

5.20 Nature of ARC Action Regarding Design Matters. The ARC shall review plans submitted to it and inspect Improvements to Property for the purpose of determining whether such plans and Improvements comply with this Master Declaration and the Design Standards established by the District. An approval by the ARC is not intended to and shall not constitute compliance with the requirements by an Applicant or an Owner with the Applicable Laws (including, but not limited to, those governing the issuance of building permits and certificates of occupancy, building codes, and safety codes) regarding Improvements to Property, and it shall be the responsibility of all Applicants and all Owners to obtain building permits, construct the Improvement in compliance with applicable building codes, obtain certificates of occupancy, and otherwise comply with all Applicable Laws relating to Improvements to Property. In reviewing any matter, the ARC shall not be responsible for reviewing, nor shall its approval of an Improvement to Property be deemed approval of, the Improvement to Property from the standpoint of safety, whether structural or otherwise, or conformance with any Applicable Laws (including building codes or other governmental laws or regulations). The ARC not will make any investigation into title, ownership, easements, rights-of-way, or other rights appurtenant to property with respect to architectural requests and shall not be liable for any disputes relating to the same.

5.21 Non-Liability for Design Review Action. There shall be no liability imposed upon the District, any member of the Board of Directors of the District, the ARC, any member of the ARC, any agent of the ARC, any committee or subcommittee appointed by the ARC, any member of such committee or subcommittee, any Principal Builder, and/or the Declarant (or their respective owners, officers, directors, managers and employees) for any loss, damage, or injury arising out of or in any way connected with the performance of the duties of the ARC or the District pursuant to this Article 5 unless due to the willful misconduct of the party to be held liable.

5.22 Construction Period Exception. During the course of actual construction of any permitted structure or Improvement to Property, the provisions contained in this Master Declaration as to the Site upon which the construction is taking place shall be deemed to have been suspended temporarily to the extent necessary to permit such construction provided that (a) construction is proceeding with due diligence, (b) nothing is done which will result in a violation of any of the provisions of this Master Declaration upon completion of construction, and (c) nothing is done which will constitute a nuisance or unreasonable interference with the use and enjoyment of other property.

5.23 Declarant's and District's Exemption. Notwithstanding anything to the contrary, the Declarant and the District are exempt from this Article and all provisions of this Master Declaration that require ARC review and/or approval, except for the requirement to obtain approval from all governmental entities with jurisdiction over any portion of the Property owned or improved by the Declarant or the District.

5.24 Principal Builder Exemption. Unless a Principal Builder has received written architectural approval from the Declarant for the standard models of homes to be offered and sold by such Principal Builder to Owners of Residential Sites or for buildings to be constructed on a Commercial Site, a Principal Builder shall obtain approval from the ARC for any Improvements to be constructed by such Principal Builder, as more fully provided in this Article 5.

ARTICLE 6. DECLARANT'S RIGHTS AND RESERVATIONS

6.1 Period of Declarant's Rights and Reservations. The Declarant shall have, retain, and reserve certain rights as hereinafter set forth, which rights shall continue in full force and effect until (a) such time as the Declarant no longer owns any property within the Project Area and the Annexable Area, or (b) the date which is 25 years from the execution hereof, whichever event occurs first. The rights and reservations hereinafter set forth shall be deemed excepted and reserved in each deed or other instrument by which any Site within the Project Area is conveyed by the Declarant whether or not specifically stated therein. The rights, reservations, and easements hereinafter set forth may be exercised by the Declarant with respect to all parts of the Project Area and shall be prior and superior to any other provisions of this Master Declaration and may not, without the Declarant's prior written and Recorded consent, be modified, amended, rescinded, or affected by any amendment of this Master Declaration. The Declarant's consent to one such amendment shall not be construed as consent to any other subsequent amendment. The Declarant may assign and convey any of the rights, reservations, and easements hereinafter set forth to a Successor Declarant or a Principal Builder, provided that any such assignment or conveyance shall be in writing and shall be effective only upon Recording.

6.2 Right to Complete Development of Project Area. The Declarant reserves the right to develop such number of Commercial Sites and Residential Sites (including individual units which are part of multi-family residential buildings that may be constructed on a single Site), and other types of Sites as may be designated by the Declarant hereunder and as may be approved by the City within the Project Area. No provision of this Master Declaration shall be construed to prevent or limit the rights of the Declarant to (a) complete development of property within the boundaries of the Project Area or elect not to complete development of any part of the Project Area; (b) subdivide or replat any Site or portion of the Project Area owned by the Declarant; (c) construct or alter Improvements on any property owned by the Declarant within the Project Area; (d) maintain model homes, construction offices, sales offices, or similar facilities on any property owned by the Declarant; or (e) post signs or do any other act or thing incidental to development, construction, offer, promotion, marketing, or sales of Sites within the boundaries of the Project Area. Nothing contained in this Master Declaration shall limit the right of the Declarant or require the Declarant to obtain approvals from the District, the ARC or any other Owners to (1) excavate, cut, fill, or grade any property owned by the Declarant; (2) construct, alter, demolish, or replace any Improvements on any property owned by the Declarant; (3) use any structure on any property owned by the Declarant or a as a construction office, model home, office, or sales office in connection with the development and sale of any Site within the boundaries of the Project Area; (4) store construction materials, supplies, equipment, tools, waste or other items on property within the Project Area that is owned by the Declarant; or (5) seek or obtain the approval of the ARC for any such activity or Improvement to Property on any property owned by the Declarant. Nothing in this Master Declaration shall limit or impair the rights reserved by the Declarant or granted to Principal Builders as elsewhere provided in this Master Declaration.

6.3 Right to Construct Additional Improvements on Common Areas. The Declarant and the District shall have and hereby reserve the right, but shall not be obligated to, construct additional Improvements on Common Areas at any time and from time to time in accordance with this Master Declaration for the improvement and enhancement thereof and for the benefit of the Owners.

6.4 Right to Determine Use of Sites. Subject to compliance with Applicable Laws, the Declarant reserves the right to determine whether a Site will be a Commercial Site or a Residential Site and designate additional categories or types of Sites (such as Sites intended for use as a church, school, or other use permitted by Applicable Laws). If no specific designation is made regarding the nature, type, or use of such Site, then (a) the primary use of such Site shall determine its character (i.e., a Site primarily used for residential purposes shall be considered a Residential Site for the purposes of this Master

Declaration even though no such designation was made) and (b) the Declarant may subsequently Record a designation of the use of such Site.

6.5 Right to Grant and Create Easements. The Declarant shall have and hereby reserves the right to grant or create temporary or permanent easements for access, drainage, Telecommunication Facilities, Utilities, and other purposes incident to development and sale of the Project Area located in, on, under, over, and across Sites and Common Areas owned by the Declarant.

6.6 Right to Use Common Areas and Sites in Promotion and Marketing of Project Area. The Declarant shall have and hereby reserves the right to reasonable use of the Common Areas and Sites owned by the Declarant or a Principal Builder in connection with the promotion and marketing of the Project Area. Without limiting the generality of the foregoing, the Declarant and, with the Declarant's Electronically Transmitted or written consent, a Principal Builder, may (a) erect and maintain on any part of the Common Areas and Sites owned by the Declarant or a Principal Builder such signs, temporary buildings, and other structures as the Declarant or such Principal Builder may reasonably deem necessary or proper in connection with the promotion, development, and marketing and sales of real property within the Project Area; (b) use vehicles and equipment on Common Areas and Sites owned by the Declarant or a Principal Builder for promotional purposes; and (c) refer to the Common Areas in connection with the development, promotion, and marketing of property within the boundaries of the Project Area.

6.7 Right to Add Property. The Declarant may annex to this Declaration additional property within the Annexable Area described on the attached Exhibit B. Each such annexation shall be effected, if at all, by the recording of a document which shall provide for annexation to this Declaration of the property described in such document. Unless otherwise provided in the document annexing additional property to this Declaration, all provisions of this Declaration shall apply to annexed property immediately upon the recording of any such document.

6.8 Right to Withdraw Property. The Declarant shall have the right to withdraw Sites or Common Areas within the Project Area from this Master Declaration. Any such withdrawal shall be accomplished by the execution, acknowledgment, and Recordation of a Notice of Withdrawal. The Notice of Withdrawal shall (a) be executed and acknowledged by the Owner of the property being withdrawn, (b) if the property being withdrawn is not then owned by the Declarant, contain the executed and acknowledged written consent of the Declarant, (c) contain an adequate legal description of the property being withdrawn from the Project Area, (d) contain a reference any Supplemental Declaration for the property to be withdrawn, which reference shall state the date thereof, the date Recorded, and the reception number of where the Supplemental Declaration was Recorded, and (e) contain a statement and declaration that such property is being withdrawn from the Project Area and shall not be thereafter subject to this Master Declaration. The withdrawal shall be effective upon Recording of the Notice of Withdrawal and, upon Recording of the Notice of Withdrawal, the property described therein shall no longer be part of the Project Area or subject to this Master Declaration.

6.9 Successor Declarant. The Declarant may designate as a "Successor Declarant" any Person that acquires some or all of the Declarant's then remaining interest in the Project Area by an instrument which shall be Recorded. Upon execution and Recordation of such instrument by the Declarant, the Person designated as Successor Declarant therein shall accede only to those rights and obligations of the Declarant under this Master Declaration as enumerated and assigned by the Declarant to such Successor Declarant in such Recorded instrument.

ARTICLE 7. SUPPLEMENTAL DECLARATIONS AND SUBASSOCIATIONS

7.1 Recordation of Supplemental Declarations. The Declarant and any Principal Builder may execute and Record a Supplemental Declaration which encumbers a portion of the Project Area. Such Supplemental Declaration shall refer to this Master Declaration and may (a) create a Subassociation or designate a Subdistrict having the duties and responsibilities of the District hereunder with respect to such portion of the Project Area and (b) may impose additional requirements on the Sites and Common Areas which are subject to such Supplemental Declaration (but shall have no effect on other property which is subject to this Master Declaration but not such Supplemental Declaration); provided, however, that no such additional requirements may amend or be in conflict with the provisions of this Master Declaration, unless approved as an amendment to this Master Declaration pursuant to the provisions of Section 8.2 of this Master Declaration. Any Supplemental Declaration may provide its own procedure for amendment of any provisions thereof, provided that such procedures are consistent with the provisions of the Act, if applicable. All Sites which are subjected to the provisions of any such Supplemental Declaration shall automatically be subject to the provisions of this Master Declaration and the Supplemental Declaration without the necessity of a specific reference to this Master Declaration in any deed, notice, Supplemental Declaration, or other instrument. In the event of any conflict between the provisions of this Master Declaration and the provisions of any Supplemental Declaration, the provisions of this Master Declaration shall control. The District or the ARC, as applicable, may, but shall not be required to, delegate certain functions and authority of the District or ARC under this Master Declaration to a Subassociation, Subdistrict, or design review committee or similar body created under a Supplemental Declaration; provided, however, that any such delegated authority may be exercised by such Subassociation, Subdistrict, or design review committee or similar body only with respect to the property made subject to the Supplemental Declaration. Any such delegation of authority shall be in a written instrument duly executed by the District or ARC and the Subassociation or Subdistrict, which designation shall be duly Recorded. Such delegation of authority may be modified or revoked at any time by the District or ARC pursuant to a duly Recorded written instrument duly executed solely by the District or ARC.

7.2 Subassociations. Any Supplemental Declaration may create a Subassociation, the members of which are the Owners of Sites which are subject to such Supplemental Declaration. Any Subassociation shall be organized as a nonprofit corporation in accordance with the provisions of the Act and the Colorado Revised Non-Profit Corporation Act. Any Subassociation may be granted all of the powers granted to associations under the Act, including the power to impose and collect assessments from its members solely with respect to common areas to be owned solely by such Subassociation and used by and benefitting any of the members of such Subassociation.

7.3 Subdistricts. Any Supplemental Declaration may designate a Subdistrict which has as its boundaries the boundaries of the real property subject to the terms of the Supplemental Declaration. Any such Subdistrict shall be organized as a special improvement district or as a subdistrict in accordance with all Applicable Laws governing such districts.

7.4 Declarant's Approval Required. Until such time as the Declarant no longer owns any Sites within the Project Area, any Supplemental Declaration establishing a Subassociation or designating a Subdistrict, as provided in Section 7.1 above, with respect to Sites which are also subject to this Master Declaration shall be approved and executed by the Declarant prior to Recording. Any Supplemental Declaration which has not been so approved by the Declarant shall be null and void and of no effect on any part of the Project Area or on any Owners. Upon the conveyance of all Sites within the Project Area by the Declarant to a Principal Builder or other Owner (other than a Successor Declarant), the provisions of this Section 7.4 shall terminate and any Supplemental Declaration may be Recorded by a Principal

Builder or, if a Principal Builder has conveyed all Sites to purchasers other than another Principal Builder, by the vote of the Owners of the Sites to be subject to the Supplemental Declaration.

7.5 Compliance with Common Interest Ownership Act. Nothing contained in this Article 7 shall be construed as limiting the rights of the Declarant or a Principal Builder to create a new Supplemental Declaration or Subassociation under the Act except as specifically permitted under the Act. Any Supplemental Declaration and any delegation of authority to a Subassociation or design review committee (or similar body) shall not be deemed to be an amendment to this Master Declaration, as such authority has been granted herein.

ARTICLE 8. MISCELLANEOUS

8.1 Term of Master Declaration. Unless amended as herein provided, each provision contained in this Master Declaration shall continue and remain in full force and effect for a period of 40 years after the date this Master Declaration is Recorded, and thereafter shall be automatically extended for successive periods of ten years each unless terminated by the vote, by Electronically Transmitted or written ballot, of Owners holding title to at least 67% of the Sites within the Project Area (with each Site having one vote); provided however, that at any time that the Declarant or a Principal Builder owns a Site which is subject to this Master Declaration, any amendment to this Master Declaration shall also require the approval of the Declarant. If this Master Declaration is terminated, the termination of this Master Declaration shall be evidenced by a termination agreement ("Termination Agreement"), or ratification thereof, approved by the requisite number of Owners set forth above in this Section 8.1. The Termination Agreement shall specify a date after which the Termination Agreement will be void unless Recorded before such date. The Termination Agreement shall be Recorded and the termination of this Master Declaration shall be effective upon such Recording.

8.2 Amendment of Master Declaration by Owners. Except as otherwise provided in this Master Declaration, including Section 8.1, and subject to provisions elsewhere contained in this Master Declaration requiring the consent of the Declarant or others, any provision, covenant, condition, restriction, or equitable servitude contained in this Master Declaration may be amended or repealed at any time and from time to time upon approval of the amendment or repeal by Owners holding title to at least 67% of the Sites within the Project Area (with each Site having one vote); provided, however, that at any time that the Declarant or a Principal Builder owns a Site which is subject to this Master Declaration, any amendment to this Master Declaration shall also require the approval of the Declarant. Any amendment or repeal shall be effective upon the Recordation of the amendment, which shall include a certification of the District that the amendment has been approved as set forth herein. Any amendment to the Master Declaration made hereunder shall be effective only when Recorded.

8.3 Communications and Notices. Unless specified otherwise herein, any approval, consent, demand, notice, or other communication (collectively, a "Communication") that is permitted or required to be given under this Master Declaration may be given in writing or by means of an Electronically Transmitted communication as follows:

(a) Communication in Writing. If a Communication is made in writing, then it may be given either (i) personally or (ii) by facsimile, (iii) by mail, or (iv) by overnight delivery. If the Communication is given personally, it shall be deemed given the date and time received by the recipient of the Communication. If the Communication is served by mail or overnight delivery, then it shall be sent postage or delivery charges prepaid, addressed to any Person at the address of the Site owned by such Person (or such other address as the recipient may designate in advance for such purposes) and shall be deemed given, if not actually received earlier, at 5:00 p.m. on the day after it is deposited with an overnight

delivery service and the third day after it is deposited in a regular depository of the United States Postal Service. If the Communication is served by facsimile, then it shall be sent to any facsimile number designated in writing by the recipient of the Communication for such purpose and shall be deemed given the date that it is transmitted unless the sender receives a notice or alert that the transmission was unsuccessful.

(b) Electronically Transmitted. If a Communication is Electronically Transmitted, then it shall be sent via electronic mail and shall be deemed given the date transmitted unless returned electronically as undeliverable. For the purposes of this Declaration, a communication that is Electronically Transmitted shall serve as "written notice" as defined in these Covenants.

8.4 Enforcement. Subject to Section 3.2 hereof, enforcement of the covenants, conditions, restrictions, easements, reservations, rights-of-way, liens, charges and other provisions contained in this Master Declaration, the Rules and Regulations, and the Design Standards, as at any time amended, may be by any proceeding at law or in equity against any Persons violating or attempting to violate any such provision, and possible remedies include all of those available at law or in equity. The District shall have the right, but not the duty, to institute, maintain and prosecute any such proceedings. No remedy shall be exclusive of other remedies that may be available. In any action instituted or maintained under this Master Declaration or any other such documents, the prevailing party shall be entitled to recover its costs and attorneys' fees incurred in asserting or defending the claim, as well as any and all other sums. Failure by the District to enforce any covenant, restriction or other provision contained in this Master Declaration shall in no event give rise to any liability, nor shall such non-enforcement be deemed a waiver of the right to thereafter enforce any covenant, restriction or other provision of this Master Declaration. Each Owner, by its acceptance of title to a Site, assigns and delegates and consents to the assignment and delegation to the District, in their own name as an Owner of property within the Project Area, the authority, power, right, and responsibility to enforce the Master Declaration, the Rules and Regulations and the Design Standards. The foregoing shall include the right of the District to send demand letters and notices, to charge interest and/or late charges, to levy and collect fines, to impose liens (as provided in C.R.S. Section 32-1-1001(j)(1), as amended), to negotiate, settle and/or take any other actions, with respect to any violation(s), or alleged violation(s), of any of this Master Declaration, the Rules and Regulations and the Design Standards. The District may enforce by self-help or otherwise any of the provisions, covenants, conditions, restrictions, and equitable servitudes contained in this Master Declaration. All Owners of Sites (a) consent to the exercise by the District of the right to enforce by self-help or otherwise the provisions, covenants, conditions, restrictions, and equitable servitudes contained in this Master Declaration and (b) waive the right to enforce this Master Declaration by self-help.

8.5 Violations Constitute a Nuisance. Any violation of any provision, covenant, condition, restriction, and equitable servitude contained in this Master Declaration, whether by act or omission, is hereby declared to be a nuisance and may be enjoined or abated, whether or not the relief sought is for negative or affirmative action, by any Person entitled to enforce the provisions of this Master Declaration.

8.6 Disclaimer Regarding Safety. THE DECLARANT, THE DISTRICT, THE ARC, ANY MANAGEMENT COMPANY, ANY PRINCIPAL BUILDERS, AND THEIR RESPECTIVE OFFICERS, DIRECTORS, SHAREHOLDERS, MEMBERS, PARTNERS, AGENTS AND EMPLOYEES, HEREBY DISCLAIM ANY OBLIGATION REGARDING THE SECURITY OF ANY PERSONS OR PROPERTY WITHIN THE PROJECT AREA. ANY OWNER OF PROPERTY WITHIN THE PROJECT AREA ACKNOWLEDGES THAT THE BOARDS OF DIRECTORS, THE DECLARANT, THE DISTRICT, THE ARC, ANY PRINCIPAL BUILDERS, AND THEIR RESPECTIVE OFFICERS, DIRECTORS, SHAREHOLDERS, MEMBERS, PARTNERS, AGENTS AND EMPLOYEES, ARE ONLY OBLIGATED TO DO THOSE ACTS SPECIFICALLY ENUMERATED HEREIN, AND ARE NOT OBLIGATED TO DO ANY OTHER ACTS WITH

RESPECT TO THE SAFETY OR PROTECTION OF PERSONS OR PROPERTY WITHIN THE PROJECT AREA.

8.7 Remedies Cumulative. Each remedy provided under this Master Declaration is cumulative and not exclusive.

8.8 Costs and Attorneys' Fees. In any action or proceeding under this Master Declaration, the prevailing party shall be entitled to recover its costs and expenses in connection therewith including reasonable attorneys' fees.

8.9 Limitation on Liability. The Declarant, the District, the ARC, any Principal Builders, and their respective officers, directors, shareholders, members, partners, agents and employees, shall not be liable to any Person for any action or for any failure to act if the action or failure to act was in good faith and without malice.

8.10 No Representations or Warranties. No representations or warranties of any kind, express or implied, shall be deemed to have been given or made by the Declarant, the District, the ARC, or any Principal Builder, or their respective officers, directors, shareholders, members, partners, agents and employees in connection with any portion of the Project Area, or any Improvement thereon, its or their physical condition, zoning, compliance with applicable laws, fitness for intended use, 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.

8.11 Liberal Interpretation. The provisions of this Master Declaration shall be liberally construed as a whole to effectuate the purpose of this Master Declaration.

8.12 Binding on Successors. The obligations and agreements of the Owners, their successors and assigns, shall run with the Project Area and all Sites located within the Project Area and shall inure to the benefit of the Declarant, Principal Builders, the District, the ARC, any Subassociation, any Subdistrict, and all of their respective officers, directors, shareholders, members, partners, agents, employees, successors and assigns, and such obligations and agreements of Owners, and their successors and assigns, shall be binding upon all successive owners or transferees of all or any portion of the Project Area. Should any portion of the Project Area be utilized as rental or lease property, Owners, for themselves, their successors and assigns, further agree that the conditions, covenants, and restrictions contained herein shall be binding upon all Residents (including all renters, lessees, and tenants) of all or any portion of the Project Area.

8.13 District May Assign. The District may engage one or more third party independent contractors to carry out and enforce all or a portion of the provisions of this Master Declaration, the Design Standards, the Rules and Regulations and/or any supplemental documents and agreements related to the provision of covenant enforcement and design review services within the Project Area. Any such contractors shall be engaged under the sole direction and control of the District.

8.14 Governing Law. This Master Declaration shall be construed and governed under the laws of the State of Colorado.

8.15 Severability/Interpretation. Each of the provisions of this Master Declaration shall be deemed independent and severable, and the invalidity or unenforceability or partial validity or partial enforceability of the provisions or portion thereof shall not affect the validity or enforceability of any other provision.

8.16 Business Days. If the date for the performance of any term or obligation hereof is scheduled to occur on a date upon which national banks are not open for business, then such date will be extended to the next day upon which national banks are open for business.

8.17 Number and Gender. Unless the context requires a contrary construction, the singular shall include the plural and the plural the singular, and the masculine, feminine, or neuter genders shall each include the masculine, feminine, and neuter genders.

8.18 Captions for Convenience. The titles, headings, and captions used in this Master Declaration are intended solely for convenience of reference and shall not be construed in construing any of the provisions of this Master Declaration.

8.19 District's Lien. The lien of the District for any fees, rates, tolls, penalties, or charges for services, programs, or facilities furnished by the District imposed pursuant to Section 32-1-1001, C.R.S., as amended, is not subject to the provision of any homestead exemption as allowed under state or federal law. The acceptance of a deed to a Site subject to this Master Declaration shall constitute a waiver of the homestead exemption as against said lien.

ARTICLE 9. DISCLOSURES

9.1 No Liability for Condition of the Property/Nuisances/Hazards Associated with Adjacent Lands. By purchasing a Site, or any portion thereof, each Owner acknowledges that the Site may be located adjacent to or in relatively close proximity to property utilized for commercial and other non-residential uses (collectively the "Adjacent Properties") and further the Site may be built on land affected by amendment to the land or soil conditions (including expansive soils corrections) resulting from construction, engineering, grading, and soil preparation. Owners recognize and assume the risks of owning property adjacent to or within relatively close proximity to the Adjacent Properties and the risks of the condition of the land and soils. Such risks include, without limitation: (i) expansive soils conditions and drainage issues on or under the Site and (ii) injury to person and property arising out of, or resulting from, the operation, maintenance and use of the Adjacent Properties, noise associated with the Adjacent Properties, noise, odors, and attractive nuisances to children (all of the above being collectively referred to as the "Property Risks"). The Declarant and the District shall have no liability for any personal injury or property damage resulting from the Property Risks. By virtue of taking title to a Site subject to this Master Declaration, each Owner for itself and its heirs, personal representatives, executors, tenants, successors, assigns, invitees and licensees: (i) assumes the risk of loss, injury or damage to property or persons resulting from the Property Risks; (ii) agrees to obtain such policies of insurance as may be necessary to insure such Owner and Occupant from injury or damage to property or person resulting from the Property Risks; (iii) releases and holds harmless the Declarant and the District and discharges from any liability for any personal injury or property damage resulting from the Property Risks, including, without limitation, arising from the negligence of the Declarant and/or the Declarant's agents, contractors, subcontractors, employees, officers, successors, assigns, guests, or invitees, and (iv) indemnifies (including the payment of reasonable costs and attorneys' fees) the Declarant and the District from and against any claims, actions, suits, demands and compensations, either at law or in equity, brought against or incurred by the Declarant or the District for or on account of any damage, loss, or injury either to person or property, or both, resulting directly or indirectly from the Declarant or the District. Notwithstanding the above, the above shall not act as a release of any liability, indemnification or obligations of the Declarant or the District pursuant to any separate written agreement approved and executed by the Declarant or the District.

9.2 Land Use Documents. The Project Area is being developed in accordance with the land use regulations of the City and/or Adams County, Colorado. The Declarant, for itself, its successors and assigns, reserves the right to obtain modifications and amendments to all land use documents, subject to the approval of the City and/or Adams County, Colorado. Such modifications and amendments could change the uses of the Project and adjacent and nearby land from the uses which are set forth in the land use documents. The Declarant makes no warranties or representations whatsoever that the plan presently envisioned for the Project Area can or will be carried out, or that any such land, whether or not it has been subjected to this Master Declaration, is or will be committed to or developed for a particular use, or that such use will continue in effect.

9.3 Future Development and Views. Owners acknowledge that existing views, if any, of the immediate and surrounding areas and mountains may be subject to change or elimination as a result of future development of non-residential and residential uses, road construction, tree growth and landscaping. The Declarant and/or a Principal Builder may charge premium prices for similar houses or lots depending on a variety of factors, which may include location, lot size, cul-de-sac frontage, solar orientation or proximity to open space. The market value of these factors may be subjective. No Principal Builder is authorized to represent a premium price as a "view" premium. Neither the Declarant nor the District assumes any responsibility for any representation or promise made by a Principal Builder, sales counselor, independent broker or other agent or employee of a homebuilder with regard to premium prices. Each Owner acknowledges that development within and surrounding the Project may continue for an indefinite period, and that plans for the density, type and location of improvements, developments or land uses, may change over time. Such development may entail changes to or alterations in the access to the Project Area, views of or from the Project Area, the Sites, surrounding land uses, open space or facilities, traffic volumes or patterns, privacy or other off-site aspects or amenities. Development also may entail noise, odors, unsightliness, dust and other inconveniences or disruptions. By accepting a deed to a Site, each Owner accepts title to such Site, as applicable, subject to the foregoing, and waives and releases any claim against the Declarant or the District arising out of or associated with any of the foregoing.

9.4 Safety and Security. Each Owner and Occupant is responsible for their own personal safety and the security of their property in the Project Area. The District may, but shall not be obligated to, maintain or support certain activities designed to enhance the level of safety or security in accordance with applicable law. Neither the Declarant nor the District shall in any way be considered insurers or guarantors of safety or security within the Property, nor be held liable for any loss or damage by reason of failure to provide adequate security or ineffectiveness of security measures undertaken.

9.5 Disruption from Development and Construction. Each Owner agrees that there are inconveniences which will accompany the construction of Improvements within the Project Area, including, without limitation, construction noise, portable toilets, construction traffic, uncompleted buildings, areas not landscaped, potholes and construction supplies stored in plain view and general inconvenience associated with construction sites and related issues. Each Owner, by taking title to any Site, waives any claims associated with the inconveniences, nuisance and hazards associated with such construction.

9.6 View Impairment. Neither the Declarant nor the District guarantee or represent that any view over and across the Sites or other Improvements, or that any open space will be preserved without impairment, nor is there any obligation to relocate, prune, or thin trees or other landscaping. The Declarant and the District have the right to add trees, walls, fences, berms, or other structures, signs, lighting, water features and other landscaping from time to time, without regard to any view impairment. Any express or implied easements for view purposes or for the passage of light and air are hereby expressly disclaimed.

EXHIBIT A
(Legal Description of Project Area)

Lots 1 through 60, inclusive, Block 1
Lots 1 through 8, inclusive, Block 2
Lots 14 through 21, inclusive, Block 2
Lots 1 through 8, inclusive, Block 3
Lots 14 through 21, inclusive, Block 3
Lots 9 through 12, inclusive, Block 5
Lots 9 through 12, inclusive, Block 6
Lots 1 through 16, inclusive, Block 7
Lots 1 through 16, inclusive, Block 8
Lots 1 through 98, inclusive, Block 9
Lots 1 through 22, inclusive, Block 10
Lots 5 through 23, inclusive, Block 11
Lots 5 through 31, inclusive, Block 12
Tracts A, F, G, K, L, T, U, V, W, X, Y, Z, AA, BB, CC, DD, EE, FF, II, JJ, KK, LL, MM, NN, OO, PP,
QQ, RR
Farmlore North Filing No. 1
City of Brighton
County of Adams
State of Colorado
As shown on the Final Plat of Farmlore North Filing No. 1 recorded in the records of the Clerk and Recorder
of Adams County, State of Colorado, on May 12, 2022, at Reception No. 2022000042662, as may be
amended.

AND

All of the property shown on the Final Plat of Farmlore North Filing No. 2, as recorded in the records of the
Clerk and Recorder of Adams County, State of Colorado, on March 27, 2023, at Reception No.
2023000016146, as may be amended.

EXHIBIT B
(Annexable Area)

Lots 9 through 13, inclusive, Block 2
Lots 9 through 13, inclusive, Block 3
Lots 1 through 25, inclusive, Block 4
Lots 1 through 8, inclusive, Block 5
Lots 13 through 20, inclusive, Block 5
Lots 1 through 8, inclusive, Block 6
Lots 13 through 20, inclusive, Block 6
Lots 1 through 4, inclusive, Block 11
Lots 1 through 4, inclusive, Block 12

As shown on the Final Plat of Farmlore North Filing No. 1 recorded in the records of the Clerk and Recorder of Adams County, State of Colorado, on May 12, 2022, at Reception No. 2022000042662, as may be amended.

AND

All of the property not included on Exhibit A or otherwise listed above in this Exhibit B, as shown on the Brighton Lakes PUD – First Amendment (to be known as Farmlore) as recorded on June 25, 2019 at Reception No. 2019000049410 in the records of the Clerk and Recorder of Adams County, State of Colorado.

EXHIBIT C
(Recorded Easements, Licenses, and Other Documents)

1. Any facts, rights, interests or claims which are not shown by the Public Records, but which could be ascertained by an inspection of the Land or by making inquiry of persons in possession thereof.
2. Easements, or claims of easements, not shown by the Public Records.
3. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts which a correct land survey and inspection of the Land would disclose, and which are not shown by the Public Records.
4. Any lien, or right to a lien, for services, labor or material theretofore or hereafter furnished, imposed by law and not shown in the Public Records.
5. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I-Requirements are met.

Note: Exception number 5 will be removed from the policy provided the Company conducts the closing and settlement service for the transaction identified in the commitment.
6. Any and all unpaid taxes, assessments and unredeemed tax sales.
7. Unpatented mining claims; reservations or exceptions in patents or in Acts authorizing the issuance thereof.
8. Any water rights, claims of title to water, in, on or under the Land.
9. Rights of the public in and to any portion of subject property lying within the East 144th Avenue right of way.
10. Reservations of (1) right of proprietor of any penetrating vein or lode to extract his ore; and (2) right of way for any ditches or canals constructed by authority of the United States, in U.S. Patent filed in Bureau of Land Management Records November 6, 1896 CO Vol. 60 Page 152.
11. Zoning Resolution recorded April 5, 1956 in Book 602 at page 494, and the terms and conditions contained therein (Affects Section 20).
12. Terms, conditions, provisions, burdens and obligations as set forth in License recorded September 29, 1958 in Book 735 at Page 452. NOTE: Quit Claim Deed recorded May 16, 2000 at Reception No. C0670921.

13. Reservation of one-half of all mineral rights in Deed recorded January 12, 1959 in Rook 755 at page 126 (Affects W1/2 NW1/4 NW 1/4).
14. Oil and Gas Lease between Lucy R. Davis and Melrose W. Davis, lessor, and W.C. McBride, Inc., lessee, recorded January 12, 1971 in Book 1657 at Page 492.
15. Oil and Gas Lease between Alvin G. Layton and Kathryn L. Layton, lessor, and Hal A. McVey and Stanley Mollerstuen, lessee, recorded April 18, 1973 in Book 1857 at page 900, and any and all assignments thereof, or interest therein. NOTE: Lease Correction and Modification Agreement recorded November 2, 1973 in Book 1897 at page 743. Production Affidavit recorded April 5, 1974 in Book 1922 at page 557 and Revised Production Affidavit recorded May 8, 1974 in Book 1928 at page 665 (SW ¼ NW ¼).
16. Oil and gas lease between Rickey James Skaley, lessor and Hal A. Mcvey and Stanley A. Mollerstuen, lessees, recorded January 18, 1974 in Book 1909 at Page 628 and any and all assignments thereof, or interest therein.
17. Right of way for roads as evidenced in Deed recorded February 27, 1975 in Book 1979 at Page 827.
18. Any interest in all oil, gas and other minerals as reserved by Meld Co. and Lucy R. Davis in deed recorded February 16, 1978 in Book 2214 at Page 728; together with any rights of ingress and egress therein and any and all assignments thereof or interests therein.
19. Terms, conditions, provisions, burdens and obligations as set forth in Agreement recorded February 16, 1978 in Book 2214 at Page 735.
20. Terms, conditions, provisions, burdens and obligations as set forth in Contract recorded March 26, 1979 in Book 2329 at Page 958.
21. Terms, conditions, provisions, burdens and obligations as set forth in Contract recorded September 21, 1979 in Book 2388 at Page 885.
22. Right to install a pipeline or open ditch as described in Deed recorded October 18, 1979 in Book 2396 at Page 966.
23. Findings of Fact, Conclusions of Law, Judgment and Decree of the Water Court in the Matter of the Application of Water Rights of Third Creek Associates recorded June 9, 1986 at Reception No. B654588 and recorded May 13, 1994 in Book 4318 at Page 201.
24. A non-exclusive easement for road as granted to Cecilia L. Kraft, Delores D. Ward and G. Stanley Ward by instrument recorded July 25, 1986 in Book 3176 at Page 464.
25. Terms, conditions, provisions, burdens and obligations as set forth in Zoning Hearing Decision recorded November 20, 1986 at Reception No. B696747.

26. Terms, conditions, provisions, burdens and obligations as set forth in Annexation Ordinance No. 1203 recorded December 15, 1986 in Book 3246 at Page 66 and Ordinance No. 1229 recorded December 15, 1986 in Book 3246 at Page 125 and Page 130.
27. The effect of Third Creek Meadows P.U.D. recorded December 24, 1986 at Reception No. B705398 and recorded February 2, 1988 at Reception No. B795647.
28. A right of way for road, whether in fee or easement only, as granted to Forterra Investments, Ltd., a Colorado corporation by Deed recorded December 28, 1998 in Book 5593 at Page 256.
29. Terms, conditions, provisions, burdens and obligations as set forth Brighton Lakes Planned Unit Development recorded July 7, 2004 at Reception No. 20040707000584950 and re-recorded April 11, 2007, at Reception No. 2007000036417. NOTE: Corrective Affidavit recorded in connection on April 11, 2007, at Reception No. 2007000036416.
30. All items, matters and notes as shown on PUD for Brighton Lakes recorded July 7, 2004 at Reception No. 20040707000584960.
31. Terms, conditions, provisions, burdens and obligations as set forth Brighton Lakes Overall Development Plan recorded July 7, 2004 at Reception No. 20040707000584970.
32. All items, matters and notes as shown on ODP for Brighton Lakes recorded July 7, 2004 at Reception No. 20040707000584980.
33. Terms, conditions, provisions, burdens and obligations as set forth Brighton Lakes Overall Development Plan recorded August 3, 2004 at Reception No. 20040803000710990.
34. Terms, conditions, provisions, burdens and obligations as set forth in Layton Farm Annexation Ordinance recorded August 3, 2004 under Reception No. 20040803000711030.
35. Terms, conditions, provisions, burdens and obligations as set forth in Layton Farm Annexation Agreement recorded August 3, 2004 under Reception No. 20040803000711040.
36. Terms, conditions, provisions, burdens and obligations as set forth in Layton Farm Annexation Agreement recorded August 3, 2004 under Reception No. 20040803000711050.
37. All items, matters and notes as shown Annexation Map recorded August 3, 2004 under Reception No. 20040803000711070.
38. Terms, conditions, provisions, burdens and obligations as set forth Application for Site Specific Development Plan recorded November 4, 2004 at Reception No. 20041104001119570.
39. The effect of Special Warranty Deed Water Rights by and between Marty Farms and Brighton Lakes, LLC recorded March 14, 2005 at Reception No. 20050314000259280.

40. Request for Notification of Surface Development recorded March 31, 2006 under Reception No. 20060331000327330 (Affects Section 20).
41. Any tax, lien, fee, or assessment by reason of inclusion of subject property in the Lakes Metropolitan District No. 1 recorded January 9, 2007 at Reception No. 2007000003619.
42. Terms, conditions, provisions, burdens and obligations as set forth in Brighton Lakes Planned Unit Development recorded April 11, 2007 at Reception No. 2007000036417.
43. Terms, conditions, provisions, burdens and obligations as set forth in Brighton Lake PUD Vested Property Right recorded November 6, 2009 at Reception No. 2009000082926.
44. Oil and gas lease between Forterra Investments, Ltd., a Colorado corporation, lessor, and T. Verne Dwyer, lessee, recorded September 26, 2011 at Reception No. 2011000062319 and re-recorded February 16, 2012 at Reception No. 2012000011497.
45. Mineral Claim Deed recorded May 23, 2014 at Reception No. 2014000031783 and February 10, 2016 at Reception No. 2016000010362.
46. Oil and gas lease between Kevin Starbuck and Connors Oil & Gas LLC, recorded November 12, 2014 under Reception No. 2014000079353 and any and all assignments thereof, or interest therein.
47. Oil and Gas Lease between James W. Robbins and Ward Petroleum Corporation, recorded May 31, 2016 under Reception No. 2016000041826, and any and all assignments thereof, or interest therein. NOTE: Affidavits in connection therewith recorded May 31, 2016 under Reception No. 2016000041824 and May 31, 2016 under Reception No. 2016000041825. NOTE: Assignment of Oil and Gas Leases was recorded February 3, 2017 under Reception No. 2017000010907.
48. Oil and Gas Lease between Two Bar C Dairy, Inc., and Ward Petroleum Corporation, recorded November 8, 2016 under Reception No. 2016000096247, and any and all assignments thereof or interest therein.
49. Oil and Gas Lease between Brighton Lakes LLC, Forterra Investments, Ltd. And Michael A. Richardson, lessor and Ward Petroleum Corporation, lessee, recorded February 27, 2017 at Reception No. 2017000017545, and any and all assignments thereof or interest therein.
50. Bargain and Sale Deed (Water Rights) by and between Two Bar C Dairy, Inc. and Brighton Lakes LLC recorded March 23, 2017 at Reception No. 201700025480.
51. Oil and Gas Lease between Brighton Lakes LLC, Forterra Investments, Ltd. And Michael A. Richardson, lessor, and Ward Petroleum Corporation, lessee, recorded May 1, 2017 at Reception No. 2017000037396 (W ½ NW1/4 NW1/4).
52. Oil and gas lease between Kevin Starbuck and Petroshare Corp., recorded May 26, 2017

under Reception No. 2017000045369, and any and all assignments thereof, or interest therein (Parcel C).

53. Any interest in all oil, gas and other minerals conveyed to Vintage Homes, LLC by Deed, recorded September 7, 2017 at Reception No. 2017000078240; together with any rights of ingress and egress therein and any and all assignments thereof or interests therein.
54. Notice regarding the boundaries of The Lakes Metropolitan District Nos. 3-4 recorded December 27, 2017 at Reception No. 2017000113601.
55. Notice regarding boundaries of The Lakes Metropolitan District No. 1 recorded December 27, 2017 at Reception No. 2017000113603.
56. Mineral Quit Claim Deed recorded December 29, 2017 at Reception No. 2017000114560 and recorded October 30, 2018 at Reception No. 2018000087805.
57. Notice regarding boundaries of The Lakes Metropolitan District No. 1 recorded December 27, 2018 at Reception No. 2018000103128.
58. Terms, agreements, provisions, conditions, obligations, easements, and restrictions, if any, as contained in Ordinance No. 2307 recorded June 25, 2019 at Reception No. 2019000049406.
59. Terms, agreements, provisions, conditions, obligations, easements, and restrictions, if any, as contained in Ordinance No. 2019-62 recorded June 25, 2019 at Reception No. 2019000049407.
60. Terms, agreements, provisions, conditions, obligations, easements, and restrictions, if any, as contained in Annexation Agreement recorded June 25, 2019 at Reception No. 2019000049408.
61. Terms, agreements, provisions, conditions, obligations, easements, and restrictions, if any, as contained in Ordinance No. 2308 recorded June 25, 2019 at Reception No. 2019000049409.
62. Notes and easements as shown on the Plat of Brighton Lakes recorded June 25, 2019 at Reception No. 2019000049410.
63. Any tax, lien, fee or assessment by reason of inclusion within the Central Colorado Water Conservancy District and the Ground Water Management Subdistrict of Central Colorado Water Conservancy District as evidenced by instrument recorded October 22, 1985, in Book 3064 at Page 54.
64. Terms, agreements, provisions, conditions, obligations, easements, and restrictions, if any, as contained in Amendment to Certificate of Organization for the E-470 Public Highway Authority recorded December 19, 1995 in Book 4646 at Page 979.

65. Terms, agreements, provisions, conditions, obligations, easements, and restrictions, if any, as contained in Findings of Fact, Conclusions of Law, Judgment and Decree of Water Court recorded June 9, 1986 Book 3155 at Page 263 and Decree recorded May 13, 1994, in Book 4318 at Page 201.
 66. Easement granted to Charles Magers for Wagon Road and incidental purposes by Deed recorded January 14, 1902, in Book 1391 at Page 223 (old Denver county records).
 67. Terms, agreements, provisions, conditions, obligations, easements, and restrictions, if any, as contained in Petition for Class D Irrigation Water Allotment Contract recorded May 8, 2017 at Reception No. 2017000039846 and Contract recorded June 13, 2018 at Reception No. 2018000047990.
 68. Terms, conditions, provisions, obligations and agreements as set forth in the Ordinance No. 2307 recorded June 25, 2019, at Reception No. 2019000049406.
 69. Terms, conditions and provisions as contained in Stipulation of Interest and Cross Conveyance recorded December 12, 2019 at Reception No. 2019000108893.
 70. All matters and items as shown on Annexation Map recorded March 4, 2020 at Reception No. 2020000021153.
 71. Terms, agreements, provisions, conditions, obligations, easements, and restrictions, if any, as contained in Ordinance No. 2307 recorded March 4, 2020 at Reception No. 2020000021154.
 72. Mineral Quit Claim Deed from Brighton Lakes LLC, a Colorado limited liability company to Whisper Rock, LLC, a Colorado limited liability company recorded March 9, 2020 at Reception No. 2020000022186, and any and all assignments thereof or interests therein.
 73. An Oil and Gas Lease, executed by Whisper Rock LLC as Lessor(s) and by Grizzly Petroleum Company, LLC as Lessee(s) for a primary term of 1 years, dated August 3, 2020, recorded August 4, 2020 at Reception No. 2020000074358; and any and all assignments thereof or interests therein.
- NOTE: Matters affecting the present interest of the lessor or lessee are not shown herein.
74. Any tax, lien, fee, or assessment by reason of inclusion in the The Lakes Metropolitan District No. 4, as evidenced by instrument recorded December 1, 2020 at Reception No. 2020000124760 and April 15, 2021 at Reception No. 2021000046299 and Amended Order for Inclusion recorded April 28, 2021 at Reception No. 2021000052078.
 75. Terms, conditions and provisions as contained in The Lakes Metropolitan District No. 4 Special District Disclosure recorded December 4, 2020 at Reception No. 2020000127023.
 76. Any existing leases or tenancies.

77. Reservation of 3/4 interest in oil and gas minerals in Personal Representative's Deed recorded April 23, 1980 at Reception No. B260009.
78. The effect of Third Creek Meadows P.U.D. recorded December 24, 1986 at Reception No. B705398 and recorded February 2, 1988 at Reception No. B795647.
79. Oil and Gas Lease between Brighton Lakes LLC, Forterra Investments, Ltd. And Michael A. Richardson, lessor and Ward Petroleum Corporation, lessee, recorded February 27, 2017 at Reception No. 2017000017545, and any and all assignments thereof or interest therein.
80. Mineral Quit Claim Deed recorded December 29, 2017 at Reception No. 2017000114560 and recorded October 30, 2018 at Reception No. 2018000087805.
81. Terms, agreements, provisions, conditions, obligations, easements, and restrictions, if any, as contained in Quit Claim Deed (for the purpose of transferring minerals only and not the transfer of real property) recorded December 29, 2017 at Reception No. 2017000114560.
82. Any tax, lien, fee, or assessment by reason of inclusion in the Order of Inclusion, as evidenced by instrument recorded August 31, 2021 at Reception No. 2021000102927.
83. Any tax, lien, fee or assessment by reason of inclusion of subject property in The Lakes Metropolitan District No. 4, as evidenced by instrument recorded April 15, 2021 at Reception No. 2021000046299, Amended Order for Inclusion recorded April 28, 2021, at Reception No. 2021000052078 and Corrected Amended Order for Inclusion recorded July 27, 2021 at Reception No. 2021000088302. NOTE: The Lakes Metropolitan District No. 4 Special District Disclosure in connection therewith recorded December 4, 2020, at Reception No. 2020000127023.
84. Terms, agreements, provisions, conditions, obligations, easements, and restrictions, if any, as contained in Order of Exclusion recorded August 31, 2021 at Reception No. 2021000103957.
85. Terms, agreements, provisions, conditions, obligations, easements, and restrictions, if any, as contained in Subdivision Plan Agreement of Farmlore North recorded December 29, 2021 at Reception No. 2021000150997.
86. Terms, agreements, provisions, conditions, obligations, easements, and restrictions, if any, as contained in Resolution No. 2021-103 recorded December 29, 2021 at Reception No. 2021000150998.
87. Terms, agreements, provisions, conditions, obligations, easements, and restrictions, if any, as contained in Water Easement dated March 15, 2022 recorded March 16, 2022 at Reception No. 2022000024015.

88. Terms, agreements, provisions, conditions, obligations, easements, and restrictions, if any, as contained in the Assignment and Assumption Agreement recorded May 19, 2022 at Reception No. 2022000045110.
89. Mineral Bargain and Sale Deed recorded April 7, 2022 at Reception No. 2022000031227.
90. Mineral and Royalty Quit Claim Deed recorded February 28, 2017 at Reception No. 2017000017963.
91. Terms, agreements, provisions, conditions, obligations, easements, and restrictions, if any, as contained in Consent recorded March 15, 2022 at Reception No. 2022000022986.
92. Easements, notes, covenants, restrictions and rights-of-way as shown on the Final Plat of Farmlore North Filing No. 1 recorded May 12, 2022 at Reception No. 2022000042662.
93. Terms, agreements, provisions, conditions, obligations, easements, and restrictions, if any, as contained in Special Warranty Deed recorded May 12, 2022 at Reception No. 2022000042672.
94. Easements, notes, covenants, restrictions and rights-of-way as shown on the Final Plat of Farmlore North Filing No. 2 recorded March 27, 2023 at Reception No. 2023000016146.
95. Terms, agreements, provisions, conditions, obligations, easements and restrictions, if any, as contained in Resolution of Operations Fee recorded September 26, 2023 at Reception No. 2023000054788.
96. Terms, agreements, provisions, conditions, obligations, easements and restrictions, if any, as contained in Resolution of Facility Fees recorded September 26, 2023 at Reception No. 2023000054789.
97. Any tax, lien, fee or assessment by reason of inclusion in The Lakes Metropolitan District No. 4 as contained in Notice of Inclusion recorded September 26, 2023 at Reception No. 2023000054790.
98. Covenants, conditions, restrictions and easements, , if any, which do not contain a forfeiture or reverter clause, (deleting any restrictions indicating any preference, limitation or discriminations based on race, color, religion, sex, handicap, familial status or national origin) as contained in instrument recorded _____, 20__ at Reception No. _____, and as amended by the Designation of Principal builder recorded _____, 20__ at Reception No. _____, and the Partial Assignment of Declarant Rights recorded _____, 20__ at Reception No. _____.