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**AMENDED AND RESTATED DECLARATION OF  
COVENANTS, CONDITIONS AND RESTRICTIONS  
OF GRAND VIEW ESTATES**

Name of the Common Interest Community:

Grand View Estates

Type of Common Interest Community:

**PLANNED COMMUNITY**

Name of the Association:

**GRAND VIEW ESTATES ASSOCIATION,  
INC.**

Person Executing the Declaration:

Douglas D. Koenig



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**Amended and Restated Declaration of Covenants,  
Conditions and Restrictions of Grand View Estates**

THIS AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF GRAND VIEW ESTATES (the "Declaration") is made as of MARCH 15, 2000, by the Grand View Estates Homeowners Association, a Colorado non-profit corporation (the "Declarant").

RECITALS

A. That certain Declaration of Covenants, Conditions and Restrictions for Grand View Estates recorded on October 14, 1992, at Reception No. 02306875 of the Weld County real estate records (the "Original Declaration") was recorded against the property described in Exhibit A attached hereto (the "Project") which includes 65 subdivided lots (the "Lots") and areas for the common use of all owners of the Lots (the "Common Area").

B. Declarant is owner of the "Common Area" which is part of the property described on Exhibit A.

C. The Lots which are a part of the property described in Exhibit A are owned by the "Owners".

D. Declarant has created a common interest community pursuant to the Colorado Common Interest Ownership Act as set forth in Colorado Revised Statute § 38-33.3-101 et seq. (the "Act") on the Property, the name of which is Grand View Estates.

E. This Declaration will amend and restate the Original Declaration.

F. By executing this Declaration, Declarant verifies that it has obtained the approval of the appropriate number of owners of lots within the Property as required by the Act to amend and restate the Original Declaration.

ARTICLE 1  
DECLARATION AND SUBMISSION

Section 1.1 Declaration. Declarant hereby declares that the Property shall be held, sold and conveyed subject to the following covenants, restrictions and easements which shall run with the land and be binding on all parties and heirs, successors and assigns of parties having any right, title or interest in all or any part of the Property. Additionally, Declarant hereby submits the Property to the provisions of the Act.



ARTICLE 2  
DEFINITIONS

The following words when used in this Declaration or any Supplemental Declaration shall have the following meanings:

Section 2.1 "Allocated Interests" means the undivided interest in the Assessments and votes in the Association allocated to each Lot which shall be equal for all Lots. The formulas for the Allocated Interests are as follows:

2.1.1 "Percentage Share of Common Expenses": Shall be that percentage which one Lot is of the total number of Lots.

2.1.2 "Voting": One vote per Lot on all matters.

Section 2.2 "Articles" mean the Articles of Incorporation for Grand View Estates Association, Inc., a Colorado non-profit corporation, currently on file with the Colorado Secretary of State, and any amendments that may be made to those Articles from time to time.

Section 2.3 "Annual Assessment" means the Assessment levied pursuant to an annual budget.

Section 2.4 "Assessments" means the Annual, Special and Default Assessments levied pursuant to Article 11 below. Assessments are also referred to as a Common Expense Liability as defined under the Act.

Section 2.5 "Association" means Grand View Estates Association, Inc., a Colorado nonprofit corporation, and its successors and assigns.

Section 2.6 "Association Documents" means this Declaration, the Articles of Incorporation, the Bylaws, the Map and any procedures, rules, regulations or policies adopted under such documents by the Association.

Section 2.7 "Bylaws" means the Bylaws adopted by the Association, as amended from time to time.

Section 2.8 "Clerk and Recorder" means the office of the Clerk and Recorder in the County of Weld, Colorado.

Section 2.9 "Common Elements" means all interests in real and personal property held by the Association for the common use and enjoyment of the Owners.

Section 2.10 "Common Expenses" means (a) all expenses expressly declared to be common expenses by this Declaration or the Bylaws of the Association; (b) all other expenses of administering, servicing, conserving, managing, constructing, maintaining, repairing or replacing



the Common Elements; (c) insurance premiums for the insurance carried under Article 10; and (d) all expenses lawfully determined to be Common Expenses by the Executive Board.

Section 2.11 "County" means the County of Weld, Colorado.

Section 2.12 "Declaration" means this Declaration and the Map, and amendments and supplements to the foregoing.

Section 2.13 "Executive Board" means the governing body of the Association.

Section 2.14 "First Mortgage" means any Mortgage that is not subject to any monetary lien or encumbrance except liens for taxes or other liens that are given priority by statute.

Section 2.15 "First Mortgagee" means any person named as a mortgagee or beneficiary in any First Mortgage, or any successor to the interest of any such person under such First Mortgage.

Section 2.16 "Lot" shall mean and refer to any numbered lot or plot of land shown upon any recorded subdivision map of the Project with the exception of the Common Elements, and which has been specifically designated as a building site for a residence.

Section 2.17 "Manager" means a person or entity engaged by the Association to perform certain duties, powers or functions of the Association, as the Executive Board may authorize from time to time.

Section 2.18 "Map" means the Plat of the Project recorded with the Clerk and Recorder, depicting all or a part of the Project subject to this Declaration and any supplements and amendments thereto.

Section 2.19 "Member" means every person or entity that holds membership in the Association.

Section 2.20 "Mortgage" means any mortgage, deed of trust or other document pledging any Lot or interest therein as security for payment of a debt or obligation.

Section 2.21 "Mortgagee" means any person named as a mortgagee or beneficiary in any Mortgage, or any successor to the interest of any such person under such Mortgage.

Section 2.22 "Owner" means the owner of record, whether one or more persons or entities, of fee simple title to any Lot, and "Owner" also includes the purchaser under a contract for deed covering a Lot with a current right of possession and interest in the Lot.

Section 2.23 "Project" means the common interest community created by this Declaration and as shown on the Map, consisting of the Property, the Lots and the Common Elements.





Section 2.24 "Successor Declarant" means any person or entity to whom Declarant assigns any or all of its rights, obligations or interest as Declarant, as evidenced by an assignment or deed of record executed by both Declarant and the transferee or assignee and recorded with the Clerk and Recorder.

Section 2.25 "Supplemental Declaration" means an instrument which amends this Declaration.

Section 2.26 "Supplemental Map" means a supplemental Map of the Project which amends or depicts any change in the Project through a Supplemental Declaration.

Each capitalized term not otherwise defined in this Declaration or in the Map shall have the same meanings specified or used in the Act.

ARTICLE 3  
PROPERTY RIGHTS

Section 3.1 Owner's Easements of Enjoyment. Every Owner shall have a right and easement of enjoyment in and to the Common Elements which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

- (a) the right of the Association to charge reasonable admission and other fees for the use of any recreational facility situated upon the Common Elements;
- (b) the right of the Association to suspend the voting rights and right to use of the recreational facilities by an Owner for any period during which any assessment against his Lot remains unpaid; and for a period not to exceed 60 days for any infraction of its published rules and regulations;
- (c) the right of the Association to dedicate or transfer all or any part of the Common Elements to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument agreeing to such dedication or transfer signed by 2/3rds of each class of members has been recorded.

Section 3.2 Delegation of Use. Any Owner may delegate, in accordance with the Bylaws, the Owner's right of enjoyment to the Common Elements to the members of such Owner's family, tenants, or contract purchasers who reside on the Project.



ARTICLE 4  
NAME, DIVISION INTO LOTS

Section 4.1 Name. The name of the Project is Grand View Estates. The Project is a planned community pursuant to the Act.

Section 4.2 Association. The name of the Association is Grand View Estates Association, Inc. Declarant has caused the Association to be incorporated as a non-profit corporation under the laws of the State of Colorado.

Section 4.3 Number of Lots. The maximum number of Lots in the Project is sixty-five (65).

Section 4.4 Identification of Lots. The identification number of each Lot is shown on the Map.

Section 4.5 Description of Lots; Use.

4.5.1 Each Lot and the right to use the Common Elements shall comprise one Lot, shall be inseparable and may be transferred, leased, devised or encumbered only as a Lot.

4.5.2 Any instrument affecting a Lot may describe it by its Lot number, County of Weld, State of Colorado, according to the Map thereof recorded August 28, 1992 in Book 1349 at Reception No. 2301636 in the records of the Clerk and Recorder and this Declaration, as both may be amended from time to time.

4.5.3 Each Owner shall be entitled to the exclusive ownership and possession of such Owner's Lot. Each Lot shall be used and occupied solely for single-family residential purposes.

4.5.4 An Owner shall have the right to lease its Lot upon such terms and conditions as the Owner may deem advisable; provided, however, that (a) no leases shall be made for less than a 30-day period, (b) all leases shall be in writing and shall provide that the lease is subject to the terms of this Declaration and the Bylaws, (c) a Lot may be leased only for the uses provided hereinabove, and (d) any failure of a tenant to comply with the terms of this Declaration, Articles of Incorporation, Bylaws or rules of the Association shall be a default under the lease enforceable by the Association as a third-party beneficiary, whether or not the lease contains such a provision.

ARTICLE 5  
MEMBERSHIP AND VOTING RIGHTS; ASSOCIATION OPERATIONS

Section 5.1 The Association. Every Owner of a Lot shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from ownership of a Lot.



Section 5.2 Transfer of Membership. An Owner shall not transfer, pledge or alienate such Owner's membership in the Association in any way, except upon the sale or encumbrance of such Owner's Lot and then only to the purchaser or Mortgagee of such Owner's Lot. The Association shall not create a right of first refusal on any Lot and Lot Owners may transfer ownership of their Lots free from any such right.

Section 5.3 Membership. The Association shall have one (1) class of membership consisting of all Owners. Except as otherwise provided for in this Declaration, each Member shall be entitled to vote on Association matters as set forth in Section 2.1.2 above. Each Owner is subject to all the rights and duties assigned to Owners under the Association Documents.

Section 5.4 Books and Records. The Association shall make available for inspection, upon request, during normal business hours or under other reasonable circumstances, to Owners and to Mortgagees, current copies of the Association Documents and the books, records and financial statements of the Association prepared pursuant to the Bylaws. The Association may charge a reasonable fee for copying such materials.

Section 5.5 Manager. Upon the approval of Members entitled to cast at least fifty-one percent (51%) of the total number of votes entitled to be cast by Members, the Association may employ or contract for the services of a Manager to whom the Executive Board may delegate certain powers, functions or duties of the Association, as provided in the Bylaws of the Association. The Manager shall not have the authority to make expenditures except upon prior approval and direction by the Executive Board.

Section 5.6 Rights of Action. The Association on behalf of itself and any aggrieved Lot Owner shall be granted a right of action against any and all Lot Owners for failure to comply with the provisions of the Association Documents, or with decisions of the Executive Board made pursuant to authority granted to the Association in the Association Documents. Individual Lot Owners shall have a right of action against the Association for failure to comply with the provisions of the Association Documents, or with decisions of the Executive Board made pursuant to authority granted to the Association in the Association Documents. In any action covered by this section, the Association or any Lot Owner shall have the right but not the obligation to enforce the Association Documents by any proceeding at law or in equity, or as set forth in the Association Documents, or by mediation or binding arbitration if the parties so agree. The prevailing party in any arbitration or judicial relief shall be entitled to reimbursement from the non-prevailing party or parties, for all reasonable costs and expenses, including attorneys' fees in connection with such arbitration or judicial relief. Failure by the Association or by any Owner to enforce compliance with any provision of the Association Documents shall not be deemed a waiver of the right to enforce any provision thereafter.

Section 5.7 Implied Rights and Obligations. The Association may exercise any right or privilege expressly granted to the Association in the Association Documents by the Act and by the Colorado Nonprofit Corporation Act.



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Section 5.8 Notice. Any notice to an Owner of matters affecting the Project by the Association or by another Owner shall be sufficiently given if in writing and delivered personally, by courier or private service delivery, or the third business day after deposit in the mails for registered or certified mail, return receipt requested, at the address of record for real property tax assessment notices with respect to that Owner's Lot.

ARTICLE 6  
POWERS OF THE EXECUTIVE BOARD OF THE ASSOCIATION

Except as provided in the Bylaws and the Act, the Executive Board may act in all instances on behalf of the Association, to: (a) adopt and amend bylaws and rules and regulations; (b) adopt and amend budgets for revenues, expenditures and reserves and collect Assessments; (c) hire and terminate managing agents and other employees, agents and independent contractors; (d) institute, defend or intervene in litigation or administrative proceedings in its own name on behalf of itself or two or more Lot Owners on matters affecting the Project; (e) make contracts and incur liabilities; (f) regulate the use, maintenance, repair, replacement and modification of Common Elements; (g) cause additional improvements to be made as a part of the Common Elements; provided that if the cost of such improvements exceed \$10,000 only if Members entitled to cast at least fifty-one percent (51%) of the total number of votes entitled to be cast by Members agree to that action; (h) acquire, hold, encumber and convey in the name of the Association any right, title or interest to real or personal property, except that Common Elements may be conveyed or subjected to a security interest only if Members entitled to cast at least fifty-one percent (51%) of the total number of votes entitled to be cast by Members agree to that action; (i) grant easements, leases, licenses and concessions through or over the Common Elements; (j) impose and receive any payments, fees or charges for the use, rental or operation of the Common Elements; (k) impose charges for late payment of Assessments, recover reasonable attorney fees and other legal costs for collection of Assessments and other actions to enforce the power of the Association, regardless of whether or not suit was initiated, and after notice and opportunity to be heard, levy reasonable fines for violations of the Association Documents; (l) impose reasonable charges for the preparation and recordation of amendments to the Declaration or statements of unpaid Assessments; (m) provide for the indemnification of its officers and Executive Board and maintain directors' and officers' liability insurance; (n) assign its right to future income, including the right to receive Assessments; (o) exercise any other powers conferred by the Declaration or Association Bylaws; (p) exercise all other powers that may be exercised in this state by legal entities of the same type as the Association; and (q) exercise any other powers necessary and proper for the governance and operation of the Association as set forth in the Bylaws.

ARTICLE 7  
MECHANIC'S LIENS

Section 7.1 No Liability. If any Owner shall cause any material to be furnished to such Owner's Lot or any labor to be performed therein or thereon, no Owner of any other Lot shall under any circumstances be liable for the payment of any expense incurred or for the value of any work



done or material furnished. All such work shall be at the expense of the Owner causing it to be done, and such Owner shall be solely responsible to contractors, laborers, materialmen and other persons furnishing labor or materials to such Owner's Lot.

Section 7.2 Indemnification. If, because of any act or omission of any Owner, any mechanic's or other lien or order for the payment of money shall be filed against the Common Elements or against any other Owner's Lot or an Owner or the Association (whether or not such lien or order is valid or enforceable as such), the Owner whose act or omission forms the basis for such lien or order shall at such Owner's own cost and expense cause the same to be canceled and discharged of record or bonded by a surety company reasonably acceptable to the Association, or to such other Owner or Owners, within twenty (20) days after the date of filing thereof, and further shall indemnify and save all the other Owners and the Association harmless from and against any and all costs, expenses, claims, losses or damages including, without limitation, reasonable attorneys' fees resulting therefrom.

Section 7.3 Association Action. Labor performed or materials furnished for the Common Elements, if duly authorized by the Association in accordance with this Declaration or its Bylaws, shall be the basis for the filing of a lien pursuant to law against the Common Elements. Any such lien shall be limited to the Common Elements and no lien may be effected against an individual Lot or Lots.

ARTICLE 8  
EASEMENTS

Section 8.1 Recorded Easements. The Property shall be subject to all easements as shown on any Map or Plat, those of record, those provided in the Act (including easements for encroachments set forth in Section 214 of the Act and an easement for maintenance of any such encroachments), and otherwise as set forth in this Article and on Exhibit B.

Section 8.2 Declarant's Rights Incident to Construction. Declarant, for itself and its successors and assigns, hereby reserves an easement for construction, utilities, drainage, ingress and egress over, in, upon, under and across the Common Elements, together with the right to store materials on the Common Elements, to build and maintain temporary walls, and to make such other use of the Common Elements as may be reasonably necessary or incident to any construction of the Lots or improvements on the Property or other real property owned by Declarant, or other properties abutting and contiguous to the Property; provided, however, that no such rights shall be exercised by Declarant in a way which unreasonably interferes with the occupancy, use, enjoyment or access to the Project by the Owners.

Section 8.3 Utility Easements. There is hereby created a blanket easement upon, across, over, in and under the Project for the benefit of the Common Elements and the Lots and the structures and improvements situated on the Project for ingress and egress, installation, replacing, repairing and maintaining all utilities, including, but not limited to, water, sewer, gas, telephone, cable tv and electricity subject to approval by members entitled to cast at least fifty-one percent



(51%) of the total number of votes entitled to be cast by Members. Said blanket easement includes future utilities not presently available to the Lots which may reasonably be required in the future.

Section 8.4 Reservation of Easements, Exceptions and Exclusions. The Association is hereby granted the right to establish from time to time, by declaration or otherwise, utility and other easements, permits or licenses over the Common Elements for the best interest of all the Owners and the Association. Each Owner is hereby granted a perpetual non-exclusive right of ingress to and egress from the Owner's Lot over and across the Common Elements appurtenant to that Owner's Lot, which right shall be appurtenant to the Owner's Lot, and which right shall be subject to limited and reasonable restriction on the use of Common Elements set forth in writing by the Association, such as for guest parking, storage and closure for repairs and maintenance.

Section 8.5 Emergency Access Easement. A general easement is hereby granted to all police, sheriff, fire protection, ambulance and other similar emergency agencies or persons to enter upon the Project in the proper performance of their duties.

Section 8.6 Association as Attorney-in-Fact. Each Owner, by such Owner's acceptance of a deed or other conveyance vesting in such Owner an interest in a Lot, does irrevocably constitute and appoint the Association and/or Declarant with full power of substitution in the Owner's name, place and stead to deal with Owner's interest in order to effectuate the rights reserved by Declarant or granted to the Association, as applicable, with full power, right and authorization to execute and deliver any instrument affecting the interest of the Owner and to take any other action which the Association or Declarant may consider necessary or advisable to give effect to the provisions of this Article and this Declaration generally. If requested to do so by the Association or Declarant, each Owner shall execute and deliver a written, acknowledged instrument confirming such appointment.

## ARTICLE 9 MAINTENANCE

Section 9.1 Maintenance by Owners. Each Owner shall maintain and keep in repair the Owner's Lot and improvements thereon.

Section 9.2 Owner's Failure to Maintain or Repair. In the event that a Lot is not properly maintained and repaired, and if the maintenance responsibility for the unmaintained portion of the Lot lies with the Owner of the Lot, or in the event that the Lot or any improvements are damaged or destroyed by an event of casualty and the Owner does not take reasonable measures to diligently pursue the repair and reconstruction of those portions of the damaged or destroyed Lot or improvements for which the Owner is responsible to substantially the same condition in which they existed prior to the damage or destruction, then the Association, after notice to the Owner and with the approval of the Executive Board shall have the right to enter upon the Lot to perform such work as is reasonably required to restore the Lot and improvements to a condition of good order and repair. All costs incurred by the Association in connection with the restoration shall be reimbursed to the Association by the Owner of the Lot, upon demand. All unreimbursed costs shall be a lien



upon the Lot until reimbursement is made. The lien may be enforced in the same manner as a lien for an unpaid Assessment levied in accordance with Article 11 of this Declaration.

Section 9.3 Maintenance by Association. The Association shall be responsible for the maintenance and repair of the Common Elements, which (unless necessitated by damage caused by the negligence, misuse or tortious act of a Lot Owner or Owner's Agent as set forth in Section 9.4 below), shall be the Common Expense of all Owners. This maintenance shall include, but shall not be limited to, upkeep, repair and replacement, subject to any insurance then in effect, of all landscaping, golf course facilities, walls, gates, signage, irrigation systems (owned by the Association), sidewalks, driveways and improvements, if any (which shall include without limitation snow removal services unless performed by another private or public organization formed for such purposes), located in the Common Elements.

Section 9.4 Association Maintenance as Common Expense. The cost of maintenance and repair by the Association shall be a Common Expense of all of the Owners, to be shared by each Lot Owner according to the Allocated Interests described in Section 2.1 above. Damage to any part of a Lot or improvements resulting from the maintenance, repair, emergency repair or replacement of any of the Common Elements or as a result of emergency repairs within another Lot at the instance of the Association shall also be Common Expense of all of the Owners. However, if such damage is caused by negligent or tortious acts of a Lot Owner, members of the Lot Owner's family, or the Lot Owner's agent, employee, invitee, licensee or tenants (collectively "Owner's Agents"), then such Lot Owner shall be responsible and liable for all of such damage and the cost thereof, to the extent that Owner's Agent's negligence caused such damage, which must be paid immediately upon demand.

Section 9.5 Easement for Maintenance. Each Owner and the Association shall have the irrevocable right, to be exercised by the Manager, the Executive Board or officers or employees of the Association, to have access to each Lot from time to time during reasonable hours as may be necessary for the maintenance, repair or replacement of any of the Common Elements therein or accessible therefrom, or at any hour for making emergency repairs, maintenance or inspection therein necessary to prevent damage to the Common Elements or another Lot. In the event insurance proceeds under Article 10 are payable to an Owner but the maintenance responsibility of the area to which such proceeds relate is the Association's, the Association shall complete any such repair or replacement at the Owner's cost.

Section 9.6 Association's Right to Grant Owner's Maintenance Area. The Association reserves the right to grant the maintenance responsibility of certain areas on each Lot to the Lot Owner, and the Lot Owner is obligated to accept said maintenance responsibility, provided said assignment is done in a uniform and nondiscriminatory manner.

Section 9.7 Association Power. The Association shall have the right and power to prohibit storage or other activities deemed unsafe, unsightly, unreasonably noisy or otherwise offensive to the senses and perceptible from another Lot or the Common Elements. No Owner shall make any addition or other alteration to any portion of the Common Elements without the express consent of the Executive Board.



ARTICLE 10  
INSURANCE

Section 10.1 General Insurance Provisions. The Association shall acquire and pay for, out of the assessments levied under Article 11 below, the following insurance policies carried with reputable insurance companies authorized to do business in Colorado:

10.1.1 Hazard Insurance Coverage. Insurance for fire, with extended coverage, vandalism, malicious mischief, all-risk, replacement cost, agreed amount, and inflation guard endorsements attached, in amounts determined by the Executive Board to represent not less than the full then current insurable replacement cost of improvements located on the Common Elements, and excluding any betterments and improvements made by Lot Owners and building excavations and foundations. Maximum deductible amounts for such policy shall be the lesser of \$10,000 or 1% of the policy face amount.

Such hazard insurance policy must be written by an insurance carrier that has (a) a "B" or better general policyholder's rating or a "6" or better financial performance index rating in Best's Insurance Reports, or (b) an "A" or better general policyholder's rating and a financial size category of "VIII" or better in Best's Insurance Reports - International Edition.

10.1.2 Comprehensive Liability. Comprehensive general public liability and property damage insurance for the Project in such amounts as the Executive Board deems desirable, provided that such coverage shall be for at least \$1,000,000 for bodily injury, including deaths and property damage arising out of a single occurrence insuring the Association, the Executive Board, the Manager or managing agent, or both, if any, and their respective agents and employees, and the Lot Owners from liability in connection with the operation, maintenance and use of Common Elements. Such coverage shall also include legal liability arising out of lawsuits related to employment contracts of the Association and such other risks as are customarily covered with respect to projects similar to the Project in the Denver metropolitan area.

The insurance policies may be carried in blanket policy form naming the Association as the insured, for the use and benefit of and as attorney-in-fact for the Lot Owners. Each Lot Owner shall be an insured person under the policy with respect to liability arising out of such Lot Owner's interest in the Common Elements or membership in the Association. Each Mortgagee and its successors or assigns shall be a beneficiary of the policy in the percentages of Common Expenses for the Lot which the Mortgage encumbers. The insurance company shall waive its rights of subrogation under the insurance policy against any Lot Owner or member of the Lot Owner's household. No act or omission by any Lot Owner, unless acting within the scope of such Lot Owner's authority on behalf of the Association, shall void the insurance policy or be a condition to recovery under the insurance policy. If, at the time of a loss under an insurance policy described above there is other insurance in the name of the Lot Owner covering the same risk covered by the policy, the Association's policy shall provide primary insurance.





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Insurance coverage on the furnishings and other items of personal property belonging to an Owner, casualty and public liability insurance coverage for each Lot, workman's compensation insurance covering work within each Lot shall be the responsibility of the Owner of the Lot.

Section 10.2 Certificates of Insurance; Cancellation. Certificates of insurance shall be issued to each Owner and Mortgagee upon request. All policies required to be carried under this Article 10 shall provide a standard non-contributory mortgagee clause in favor of each First Mortgagee of a Lot and shall provide that such policy cannot be canceled by the insurance company without at least thirty (30) days prior written notice to each Owner and each First Mortgagee whose address is shown in the records maintained pursuant to the Association's documents. If the insurance described in this Article 10 is not reasonably available, or if any policy of such insurance is canceled or not renewed without a replacement policy therefore having been obtained, the Association promptly shall cause notice of that fact to be hand delivered or sent prepaid by United States mail to all Owners and to all First Mortgagees.

Section 10.3 Insurance Proceeds. Any loss covered by the property insurance policy described in Section 10.1 must be adjusted with the Association, but the insurance proceeds for that loss shall be payable to any insurance trustee designated for that purpose, or otherwise to the Association, and not to any holder of a security interest. The insurance trustee or the Association shall hold any insurance proceeds in trust for the Owners and Mortgagees as their interests may appear. Subject to the provisions of Section 10.5 below, the proceeds must be disbursed first for the repair or restoration of the damaged property, and the Association, Owners and Mortgagees are not entitled to receive payment of any portion of the proceeds unless there is a surplus of proceeds after the damaged property has been completely repaired or restored or the regime created by this Declaration is terminated.

Section 10.4 Insurer Obligation. An insurer that has issued an insurance policy for the insurance described in Sections 10.1 and 10.7 and shall issue certificates or memoranda of insurance to the Association and, upon request, to any Owner or Mortgagee. Unless otherwise provided by statute, the insurer issuing the policy may not cancel or refuse to renew it until thirty (30) days after notice of the proposed cancellation or nonrenewal has been mailed to the Association and to each Owner and Mortgagee to whom a certificate or memorandum of insurance has been issued at their respective last-known addresses.

Section 10.5 Repair and Replacement. Any portion of the Common Elements for which insurance is required under this Article which is damaged or destroyed must be repaired or replaced promptly by the Association unless: (a) the common interest community created by this Declaration is terminated, in which case the approval must first be obtained of 51% of First Mortgagees of Lots subject to First Mortgages (which percentage is measured by votes allocated to such Lots); (b) repair or replacement would be illegal under any state or local statute or ordinance governing health or safety; (c) there is a vote not to rebuild by (i) seventy-five percent (75%) of all Owners entitled to vote and 51% of First Mortgagees of Lots subject to First Mortgages (which percentage is measured by votes allocated to such Lots) and (ii) every Owner and First Mortgagee of a Lot for which the improvements will not be rebuilt; or (d) prior to the conveyance of any Lot to a person other than



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Declarant, the Mortgagee holding a Mortgage on the damaged portion of the Common Elements rightfully demands all or a substantial part of the insurance proceeds.

The cost of repair or replacement of Common Elements in excess of insurance proceeds and reserves is a Common Expense. If all the Common Elements are not repaired or replaced, the insurance proceeds attributable to the damaged Common Elements must be used to restore the damaged area to a condition compatible with the remainder of the Project, and except to the extent that other persons will be distributees, the insurance proceeds must be distributed to all the Owners or Mortgagees, as their interests may appear in proportion to each Lot's Common Expenses Allocated Interests.

Section 10.6 Common Expenses. Premiums for insurance that the Association acquires and other expenses connected with acquiring such insurance are Common Expenses provided, however, that if the Association's fire and extended coverage insurance covers fixtures, equipment or other property within some but not all of the Lots, the Association reserves the right to charge the Owner of such Lots for which the Association provides additional insurance coverage, an amount equal to the premium attributable to such additional insurance coverage.

Section 10.7 Fidelity Insurance. Fidelity insurance or fidelity bonds must be maintained by the Association to protect against dishonest acts on the part of its officers, directors, trustees and employees and on the part of all others including any manager hired by the Association, who handle or are responsible for handling the funds belonging to or administered by the Association in an amount not less than the greater of (a) fifty thousand dollars (\$50,000), or (b) the estimated maximum of funds, including reserve funds, in the custody of the Association or management agent as the case may be, at any given time during the term of each policy or bond as calculated from the current budget of the Association but in no event less than a sum equal to three (3) months' aggregate assessments plus reserve funds. In addition, if responsibility for handling funds is delegated to a Manager, such insurance must be obtained by or for the Manager and its officers, employees and agents, as applicable. Such fidelity insurance or bond shall name the Association as insured and shall contain waivers of all defenses based upon the exclusion of persons serving without compensation from the definition of "employees," or similar terms or expressions.

Section 10.8 Workers' Compensation Insurance. The Executive Board shall obtain workers' compensation or similar insurance with respect to its employees, if applicable, in the amounts and forms as may now or hereafter be required by law.

Section 10.9 Other Insurance. The Association shall also maintain insurance to the extent reasonably available and in such amounts as the Executive Board may deem appropriate on behalf of Directors against any liability asserted against a Director or Directors or incurred by him in his capacity of or arising out of his status as a Director. The Executive Board may obtain insurance against such other risks of a similar or dissimilar nature as it shall deem appropriate with respect to the Association's responsibilities and duties.



ARTICLE 11  
ASSESSMENTS

Section 11.1 Obligation. Each Owner, including Declarant while an Owner of any Lot, is obligated to pay to the Association (a) the Annual Assessments, (b) Special Assessments, and (c) Default Assessments.

Section 11.2 Budget. Within thirty (30) days after the adoption of any proposed budget for the Association, the Executive Board shall mail, by ordinary first-class mail, or otherwise deliver a summary of the budget to all the Owners and shall set a date for a meeting of the Owners to consider ratification of the budget not less than fourteen (14) nor more than sixty (60) days after mailing or other delivery of the summary. Unless at that meeting a majority of all Owners reject the budget, the budget is ratified, whether or not a quorum is present. In the event that the proposed budget is rejected, the periodic budget last ratified by the Owners must be continued until such time as the Owners ratify a subsequent budget proposed by the Executive Board. The Executive Board shall adopt a budget and submit the budget to a vote of the Owners as provided herein no less frequently than annually. The Executive Board shall levy and assess the Annual Assessments in accordance with the annual budget.

Section 11.3 Annual Assessments. Annual Assessments made for Common Expenses shall be based upon the estimated cash requirements as the Executive Board shall from time to time determine to be paid by all of the Owners, subject to Section 11.2 above. Estimated Common Expenses shall include, but shall not be limited to, the cost of routine maintenance and operation of the Common Elements, expenses of management and insurance premiums for insurance coverage as deemed desirable or necessary by the Association, landscaping of the Property, care of grounds within the Common Elements, routine repairs, construction, replacements and renovations within and of the Common Elements, wages, common water and utility charges for the Common Elements, legal and accounting fees, management fees, expenses and liabilities incurred by the Association under or by reason of this Declaration, payment of any default remaining from a previous assessment period, and the creation of a reasonable and adequate contingency or other reserve or surplus fund for insurance deductibles and general, routine maintenance, repairs and replacement of improvements within the Common Elements on a periodic basis, as needed.

Annual Assessments shall be payable annually and shall be due on the first day of March each year. The omission or failure of the Association to fix the Annual Assessments for any assessment period shall not be deemed a waiver, modification or release of the Owners from their obligation to pay the same. The Association shall have the right, but not the obligation, to make prorated refunds of any Annual Assessments in excess of the actual expenses incurred in any fiscal year. The due date for and the number of payments may be modified by the Executive Board from time to time.

Section 11.4 Apportionment of Annual Assessments. The Common Expenses shall be allocated among the Lots on the basis of the Allocated Interests for Common Expenses in effect on the date of assessment, provided, however, that the Association reserves the right to allocate all



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expenses relating to fewer than all of the Lots (such as those expenses attributable to insurance premiums described in Section 10.6) to the Owners of those affected Lots only.

Section 11.5 Special Assessments. In addition to the Annual Assessments, the Association may levy in any fiscal year one or more Special Assessments, payable over such a period as the Association may determine, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of improvements which are Common Elements or are within the Common Elements or for any other expense incurred or to be incurred for the benefit, safety or welfare of the Project or as provided in this Declaration. As long as such special assessments do not exceed \$200 per Lot (with this limitation being increased proportionately with increases in the Consumer Price Index using the base year of 2000), such special assessments may be made at the discretion of the Executive Board. Special assessments in excess of \$200 per Lot (as this limitation increases as set forth in the preceding sentence) may be made only with an affirmative vote of Members entitled to cast at least fifty-one percent (51%) of the total number of votes entitled to be cast by Members. This Section 11.5 shall not be construed as an independent source of authority for the Association to incur expense, but shall be construed to prescribe the manner of assessing expenses authorized by other sections of this Declaration. Amounts assessed pursuant to this Section shall be assessed to all Owners equally. Notice in writing of the amount of such Special Assessments and the time for payment of the Special Assessments shall be given promptly to the Owners, and no payment shall be due less than ten (10) days after such notice shall have been given. Should the amount collected for any special assessment exceed the actual cost of the purposes of which the assessment was made by more than \$100 per Lot, that excess shall be refunded to the Owners who contributed as soon as is practical. Should the excess be \$100 or less per Lot, the funds shall be held by the Association to defray future Common Expenses.

Section 11.6 Default Assessments. All monetary fines assessed against an Owner pursuant to the Association Documents, or any expense of the Association which is the obligation of an Owner or which is incurred by the Association on behalf of the Owner pursuant to the Association Documents, shall be a Default Assessment and shall become a lien against such Owner's Lot which may be foreclosed or otherwise collected as provided in this Declaration. Notice of the amount and due date of such Default Assessment shall be sent to the Owner subject to such Assessment at least ten (10) days prior to the due date.

Section 11.7 Effect of Nonpayment: Assessment Lien. Any Assessment installment, whether pertaining to any Annual, Special or Default Assessment, which is not paid on or before its due date shall be delinquent. If an Assessment installment becomes delinquent, the Association, in its sole discretion, may take any or all of the following actions: (a) assess a late charge for each delinquency in such amount as the Association deems appropriate; (b) assess an interest charge from the due date at the yearly rate of six (6) points above the prime rate charged by the Association's bank, or such other lawful rate as the Executive Board may establish; (c) suspend the voting rights of the Owner during any period of delinquency; (d) suspend the rights of the Owner, and the Owner's family, guests, lessees and invitees, to use Common Elements during any period of delinquency; (e) accelerate all remaining Assessment installments so that unpaid Assessments for the remainder of the fiscal year shall be due and payable at once; (f) bring an action at law against any Owner



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personally obligated to pay the delinquent Assessments; and (g) proceed with foreclosure as set forth in more detail below.

Assessments chargeable to any Lot shall constitute a lien on such Lot. The Association may institute foreclosure proceedings against the defaulting Owner's Lot in the manner for foreclosing a mortgage on real property under the laws of the State of Colorado. In the event of any such foreclosure, the Owner shall be liable for the amount of unpaid Assessments, any penalties and interest thereon, the cost and expenses of such proceedings, the cost and expenses for filing the notice of the claim and lien, and all reasonable attorney's fees incurred in connection with the enforcement of the lien. The Association shall have the power to bid on a Lot at the foreclosure sale and to acquire and hold, lease, mortgage and convey the same.

Section 11.8 Personal Obligation. Each Assessment against a Lot is the personal obligation of the person who owned the Lot at the time the Assessment became due and shall not pass to successors in title unless they agree to assume the obligation. No Owner will be exempt from liability for the Assessment by abandonment of such Owner's Lot or by waiver of the use or enjoyment of all or any part of the Common Elements. Suit to recover a money judgment for unpaid Assessments, any penalties and interest thereon, the cost and expenses of such proceedings, and all reasonable attorney's fees in connection therewith shall be maintainable without foreclosing or waiving the Assessment lien provided in this Declaration.

Section 11.9 Payment by Mortgagee. Any Mortgagee holding a lien on a Lot may pay any unpaid Assessment payable with respect to such Lot, together with any and all costs and expenses incurred with respect to the lien, and upon such payment that Mortgagee shall have a lien on the Lot for the amounts paid with the same priority as the lien of the Mortgage.

Section 11.10 Statement of Status of Assessment Payment. Upon payment of a reasonable fee set from time to time by the Executive Board and upon fourteen (14) days' written request to the Association's registered agent by personal delivery or certified mail, first-class postage prepaid, return receipt, any Owner, designee of Owner, Mortgagee, prospective Mortgagee or prospective purchaser of a Lot shall be furnished with a written statement setting forth the amount of the unpaid Assessments, if any, with respect to such Lot. Unless such statement shall be issued by personal delivery or by certified mail, first class postage prepaid, return receipt requested, to the inquiring party (in which event the date of posting shall be deemed the date of delivery) within fourteen (14) days after receipt of the request, the Association shall have no right to assert a lien upon the Lot over the inquiring party's interest for unpaid Assessments which were due as of the date of the request.

Section 11.11 Maintenance Accounts; Accounting. If the Association delegates powers of the Executive Board or its officers relating to collection, deposit, transfer or disbursement of Association funds to other persons or to a manager, then such other persons or manager must (a) maintain all funds and accounts of the Association separate from the funds and accounts of other associations managed by the other person or manager, (b) maintain all reserve and working capital accounts of the Association separate from the operational accounts of the Association, and (c) provide to the Association an annual accounting and financial statement of Association funds prepared by the manager, a public accountant or a certified public accountant.



Section 11.12. Use Assessments. The Association reserves the right to permit the Owners of eight parcels of land which are adjacent to the Project and/or others (the "Use Memberships") to use the Golf Course and participate in Association functions by paying assessments in an amount to be determined from time to time by the Executive Board. A maximum of ten Use Memberships may be permitted in any fiscal year. Any new applicants for Use Memberships must be approved by a majority of the Members voting provided the total votes cast constitutes a quorum under the Bylaws. Such Use Memberships may be renewed or terminated at the discretion of the Executive Board. The persons granted such Use Memberships shall be subject to all matters set forth in this Declaration as well as all rules and regulations promulgated from time to time by the Executive Board.

## ARTICLE 12 DAMAGE OR DESTRUCTION

Section 12.1 The Role of the Executive Board. Except as provided in Section 10.5, in the event of damage to or destruction of all or part of any Common Elements improvement, or other property covered by insurance written in the name of the Association under Article 10, the Executive Board shall arrange for and supervise the prompt repair and restoration of the damaged property (the property insured by the Association pursuant to Article 10 is sometimes referred to as the "Association-Insured Property").

Section 12.2 Estimate of Damages or Destruction. As soon as practicable after an event causing damage to or destruction of any part of the Association-Insured Property, the Executive Board shall, unless such damage or destruction shall be minor, obtain an estimate or estimates that it deems reliable and complete of the costs of repair and reconstruction. "Repair and reconstruction" as used in this Article shall mean restoring the damaged or destroyed improvements to substantially the same condition in which they existed prior to the damage or destruction unless the approval is first obtained of 51% of First Mortgagees of Lots subject to a First Mortgage (which percentage is measured by votes allocated to such Lots). Such costs may also include professional fees and premiums for such bonds as the Executive Board or the Insurance Trustee, if any, determines to be necessary.

Section 12.3 Repair and Reconstruction. As soon as practical after the damage occurs and any required estimates have been obtained, the Association shall diligently pursue to completion the repair and reconstruction of the damaged or destroyed Association-Insured Property. As attorney-in-fact for the Owners, the Association may take any and all necessary or appropriate action to effect repair and reconstruction of any damage to the Association-Insured Property, and no consent or other action by any Owner shall be necessary. Assessments of the Association shall not be abated during the period of insurance adjustments and repair and reconstruction.

Section 12.4 Funds for Repair and Reconstruction. The proceeds received by the Association from any hazard insurance carried by the Association shall be used for the purpose of repair, replacement and reconstruction of the Association-Insured Property for the benefit of Owners and Mortgagees.



If the proceeds of the Association's insurance are insufficient to pay the estimated or actual cost of such repair, replacement or reconstruction, or if upon completion of such work the insurance proceeds for the payment of such work are insufficient, the Association may, pursuant to Section 11.5, if permitted under the Act, levy, assess and collect in advance from the Owners, without the necessity of a special vote of the Owners, a Special Assessment sufficient to provide funds to pay such estimated or actual costs of repair and reconstruction. Further levies may be made in like manner if the amounts collected prove insufficient to complete the repair, replacement or reconstruction.

Section 12.5 Disbursement of Funds for Repair and Reconstruction. The insurance proceeds held by the Association and the amounts received from the Special Assessments provided for above, constitute a fund for the payment of the costs of repair and reconstruction after casualty. It shall be deemed that the first money disbursed in payment for the costs of repair and reconstruction shall be made from insurance proceeds, and the balance from the Special Assessments. If there is a balance remaining after payment of all costs of such repair and reconstruction, such balance shall be distributed to the Owners in proportion to the contributions each Owner made as Special Assessments, then in equal proportions, first to the Mortgagees and then to the Owners, as their interests appear.

### ARTICLE 13 CONDEMNATION

Section 13.1 Rights of Owners. Whenever all or any part of the Common Elements shall be taken by any authority having power of condemnation or eminent domain or whenever all or any part of the Common Elements is conveyed in lieu of a taking under threat of condemnation by the Executive Board acting as attorney-in-fact for all Owners under instructions from any authority having the power of condemnation or eminent domain, each Owner shall be entitled to notice of the taking or conveying. The Association shall act as attorney-in-fact for all Owners in the proceedings incident to the condemnation proceeding, unless otherwise prohibited by law.

Section 13.2 Partial Condemnation; Distribution of Award; Reconstruction. The award made for such taking shall be payable to the Association for the benefit of the Owners and Mortgagees and, unless otherwise required under the Act, the award shall be disbursed as follows:

If the taking involves a portion of the Common Elements on which improvements have been constructed, then, unless within sixty (60) days after such taking Declarant and Owners who are entitled to cast at least sixty-seven percent (67%) of the total votes entitled to be cast by Owners shall otherwise agree, the Association shall restore or replace such improvements so taken on the remaining land included in the Common Elements to the extent lands are available for such restoration or replacement in accordance with plans approved by the Executive Board. If such improvements are to be repaired or restored, the provisions in Article 12 above regarding the disbursement of funds in respect to casualty damage or destruction which is to be repaired shall apply. If the taking does not involve any improvements on the Common Elements, or if there is a decision made not to repair or restore, or if there are net funds remaining after any such restoration



or replacement is completed, then such award or net funds shall be distributed among the Lots in accordance with each Lot's Allocated Interest Share of Common Elements, first to the Mortgagees and then to the Owners, as their interests appear.

Section 13.3 Complete Condemnation. If all of the Property is taken, condemned, sold or otherwise disposed of in lieu of or in avoidance of condemnation, then the regime created by this Declaration shall terminate, provided that the approval is first obtained of 51% of First Mortgagees of Lots subject to First Mortgages (which percentage is measured by votes allocated to such Lots), and the portion of the condemnation award attributable to the Common Elements shall be distributed as provided in Section 12.5 above.

ARTICLE 14  
ASSOCIATION AS ATTORNEY-IN-FACT

Each Owner hereby irrevocably appoints the Association as the Owner's true and lawful attorney-in-fact for the purposes of purchasing and maintaining insurance pursuant to Article 10, including the collection and appropriate disposition of the proceeds thereof, the negotiation and settlement of losses and execution of releases of liability, the execution of all documents, and the performance of all other acts necessary to purchase and maintain insurance as well as dealing with any improvements covered by insurance written in the name of the Association pursuant to Article 10 upon their damage or destruction as provided in Article 12, or a complete or partial taking as provided in Article 13 above. Acceptance by a grantee of a deed or other instrument of conveyance or any other instrument conveying any portion of the Property shall constitute appointment of the Association as the grantee's attorney-in-fact, and the Association shall have full authorization, right and power to make, execute and deliver any contract, assignment, deed, waiver or other instrument with respect to the interest of any Owner which may be necessary to exercise the powers granted to the Association as attorney-in-fact.

ARTICLE 15  
ARCHITECTURAL CONTROL COMMITTEE

Section 15.1 The Committee. There is an Architectural Control Committee (hereafter referred to as the "Committee") for the Project for the purpose of maintaining within the subdivision a homogenous style and nature of building design which is compatible with the area's physical setting.

Section 15.2 The Initial Members. The initial members of the Committee shall be those individuals in place at the time of recording this Declaration.

Section 15.3 Term of Members. Members of the Committee shall serve terms of two years, shall be elected by the Association and their terms shall be staggered so that approximately one-half of the Committee shall be replaced by election each year.





Section 15.4 Decisions. All decisions of the Committee shall be by majority vote.

Section 15.5 Approval.

15.5.1 No structure shall be erected or placed on any Lot, nor shall the exterior of any structure be altered, until the construction drawings and specifications have been approved by the Committee.

15.5.2 Prior to any construction, each owner, at his cost, shall submit to the Board for its approval a site plan showing the topography of the Lot, the dimensions of the structure, and any existing structures on the Lot; a floor plan of the structure showing the total area of the structure; and a written description of the materials to be used in the roof and exterior walls of the structure.

15.5.3 The Committee shall approve or disapprove the proposed structure within sixty (60) days after receipt of all materials required to be submitted to the Committee. If the Board fails to act upon the proposal within such time, then the proposed structure may be erected without further approval, so long as it does not otherwise violate any of the covenants or restrictions contained herein.

Section 15.6 Additional Procedures. With the approval of the Executive Board of the Association, the Committee may adopt additional rules and procedures as it considers necessary.

## ARTICLE 16 RESTRICTIONS

Section 16.1 Land Use. Each platted Lot shall be used and occupied for residential purposes only and occupied by individuals in a domestic relationship or related by marriage or blood and such individual's domestic and/or medical assistants, if any. No more than one residential structure shall be constructed on any Lot.

Section 16.2 Building Type. All structures within the Project shall be fixed location homes constructed on a Lot, and no previously constructed building or structure shall be placed on any Lot. Any structure which is detached from the initial structure shall be constructed in the same architectural style and of the same external materials as the initial structure.

Section 16.3 Temporary Structures. No structure of a temporary character of any kind shall be used at any time, either temporarily or permanently.

Section 16.4 Building Style and Size. Every residence shall be built in a single story ranch style having not less than 1,600 square feet on the ground level, excluding porches, basements and garages. Any dwellings permitted after January 1, 2000 shall have not less than 1800 square feet, or 2000 square feet if built on the Golf Course (as defined below). Such structures may be built with basements. Each residence shall be built with a garage to house three or more cars. No structure



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shall exceed 24 feet in height above the highest point of that Lot as per the original plot plan reference (Grandview Estates Filing 1 Project No. 91.06 dated 10-29-1992 and Grandview Estates Filing 2 Project No. 91.06.2 dated 4-28-1994).

Section 16.5 Building Exterior. No less than 70% of the exterior area of every building shall be of brick, stone or masonry. All roofing materials shall be asphalt shingles.

Section 16.6 Nuisance. No noxious or offensive activities shall be conducted on any Lot, nor shall anything be done on any Lot which may be or become an annoyance or nuisance in the neighborhood.

Section 16.7 Animals. No animals, livestock (hoofed) or poultry of any kind shall be raised, bred or kept on any Lot, except that dogs, cats and other household pets may be kept so long as they are not kept, bred or maintained for any commercial purpose. Animals must be confined to the owner's lot or leashed at all times. Each residence will be limited to no more than two adult animals; i.e., dogs, cats and other household pets. On public areas, animal waste must be immediately collected and disposed of by the animal owner.

Section 16.8 Storage of Boats, Campers, Tractors, Trailers, Recreational Vehicles, etc. No boat, camper, trailer, recreational vehicle or other vehicle or similar device (i.e. golf carts, lawn mowers, tractor blades, implement accessories, etc.) shall be stored or permitted to remain on any Lot for more than 3 consecutive days except within an enclosed garage. Upon at least seven (7) days prior written notice to the Executive Board, visitors with campers, trailers and recreational vehicles may be permitted to park on a Lot over the three-day period. All commercial vehicles must be garaged at sunset.

Section 16.9 Vehicles. No immobilized motor vehicle shall be allowed to remain on any Lot for a period longer than 3 days unless such vehicle is within an enclosed garage. In addition, no more than one immobilized motor vehicle shall be permitted on any Lot. For the purpose of this section, an "immobilized motor vehicle" shall be considered any motor vehicle not presently capable of movement under its own power. No motor vehicle which could not be driven legally on the public roads in the State of Colorado shall be allowed to stand on any Lot for any period of time except within an enclosed garage.

Section 16.10 Signs. No sign of any kind shall be displayed on any Lot except one sign of not more than one square foot showing the name and address of the owner, one sign of not more than six square feet advertising the property for sale or rent, or signs used by a builder to advertise the property during the construction. Other signs may be permitted with the Executive Board approval (i.e. beware of dog, no soliciting, etc.).

Section 16.11 Storage of Materials. No Lot shall be used for the open storage of construction materials or any other material except during the construction of improvements, which shall be no more than forty-five (45) days.



Section 16.12 Disposal of Trash and Garbage. All trash, garbage and other refuse shall be kept in closed containers no larger than 100 gallons or bagged. Containers must be concealed from public view. Containers may be exposed for no more than 24 hours in any seven day period. Trash will be disposed of at the homeowner's expense by a designated trash company which the homeowners will vote on each year.

Section 16.13 Landscaping. Within two (2) years of receiving of certificate of occupancy, an Owner shall promptly plant and maintain appropriate ground cover on such Lot commensurate with the surrounding areas. Ground shall not be permitted to remain bare on any Lot except for areas being used for seasonal gardening. No poplar trees shall be permitted. Weeds must be controlled by each Owner.

Section 16.14 Fences. Any fence erected on any Lot shall be built of round treated poles with tapered ends inserted into slotted posts, or of white vinyl two rail no more than 42 inches high, or white vinyl three rail no more than 48 inches high. No other type of fence shall be permitted. For animal containment, a welded wire mesh may be added to the inside of either of the approved fences. All gates shall be constructed of material similar to the material approved for fences.

Section 16.15 Replattng Lots. No Lot lines can be moved, reconfigured, or replatted in any way without the written permission of the Executive Board.

Section 16.16 Air Conditioning Units and Antennas. No air conditioning unit, evaporative cooler, radio or television antenna, satellite dish or other objects shall be placed upon the roof or fireplace chimney of structure. Satellite dishes shall be allowed, if discreetly placed.

Section 16.17 Parking. No vehicles shall be parked on any streets or common use areas overnight.

Section 16.18. Clotheslines. No laundry, blankets, or similar objects may be hung on lines in any lot which is in a location which is visible from any street in the Project.

Section 16.19. Variiances. Any variances to any of the provisions of this Article 16 must be approved in writing by the Executive Board. Any denial of a variance may be overturned with the approval of Members entitled to cast of at least fifty-one percent (51%) of the total number of votes entitled to be cast by Members.

## ARTICLE 17 MORTGAGEE'S RIGHTS

The following provisions are for the benefit of holders, insurers or guarantors of First Mortgages on Lots. To the extent permitted under Colorado law and applicable, necessary or proper, the provisions of this Article apply to this Declaration and also to the Articles, Bylaws and Rules and Regulations of the Association.



Section 17.1 Distribution of Insurance or Condemnation Proceeds. In the event of a distribution of insurance proceeds or condemnation awards allocable among the Lots for losses to, or taking of, all or part of the Common Elements, neither the Owner nor any other person shall take priority in receiving the distribution over the right of any Mortgagee who is a beneficiary of a First Mortgage against the Lot.

Section 17.2 Right to Pay Taxes and Charges. Mortgagees who hold First Mortgages against Lots may, jointly or singly, pay taxes or other charges which are in default and which may or have become a charge against any Common Elements, and may pay overdue premiums on hazard insurance policies, or secure new hazard insurance coverage on the lapse of a policy for such Common Elements, and Mortgagees making such payments shall be owed immediate reimbursement therefor from the Association.

Section 17.3 Notice of Action. Any First Mortgagee which holds, insures or guarantees a First Mortgage, upon written request to the Association, will be entitled to timely written notice of: (a) any proposed amendment of the Association Documents effecting a change in (i) the boundaries of any Lot or the exclusive easement rights appertaining thereto, (ii) the interest in the Common Elements appurtenant to the Lot or the liability of Assessments relating thereto, (iii) the number of votes in the Association relating to any Lot, or (iv) the purposes to which any Lot or the Common Elements are restricted or any amendment set forth in Section 18.2 below; (b) any proposed termination of the common interest community; (c) any condemnation loss or any casualty loss which affects a material portion of the Project; (d) any delinquency in the payment of Assessments owed by a Lot Owner subject to the Mortgage where such delinquency has continued for a period of sixty (60) days; or (e) any lapse, cancellation or material modification of any insurance policy maintained by the Association pursuant to Article 10.

Section 17.4 Action by Mortgagee. If this Declaration or any Association Documents require the approval of Mortgagees then, if any Mortgagee fails to respond to any written proposal for such approval within thirty (30) days after such Mortgagee receives proper notice of the proposal (or such longer time as may be set forth in the notice), such Mortgagee shall be deemed to have approved such proposal provided that the notice was delivered to the Mortgagee by certified or registered mail, return receipt requested.

ARTICLE 18  
DURATION OF COVENANTS AND AMENDMENT

Section 18.1 Term. The covenants and restrictions of this Declaration shall run with and bind the land in perpetuity, subject to the termination provisions of the Act.

Section 18.2 Amendment. This Declaration, or any provision of it, may be amended at any time by Owners in the following manner:



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(a) as to all matters which do not potentially materially affect the rights of Owners, the approval of Members entitled to cast at least fifty-one (51) percent of the total number of votes entitled to be cast by Members: or

(b) as to all matters which do potentially materially affect the rights of Owners (including without limitation the assessment level or voting rights of Owners), sixty-seven percent (67%) of the total number of votes entitled to be cast by Members and, provided the First Mortgagee has requested notice in accordance with Section 17.4 above, the approval shall first be obtained of 51% of First Mortgagees of Lots subject to a First Mortgage (which percentage is measured by votes allocated to such Lots) if the amendment to the Association Documents add any material provisions which establish, provide for, govern or regulate any of the following: (a) voting; (b) assessments, assessment liens or subordination of such liens; (c) reserves for maintenance or repair and replacement of the Common Elements; (d) insurance or fidelity bonds; (e) reallocation of interests in the Common Elements, or rights to use of the Common Elements; (f) responsibility for maintenance and repair of the Project; (g) expansion or contraction of the common interest community, or the addition, annexation or withdrawal of property to or from the common interest community; (h) boundaries of any Lot; (i) the interests in the Common Elements; (j) convertibility of Lots into Common Elements or of Common Elements into Lots; (k) imposition of any restrictions on the leasing of Lots; (l) imposition of any right of first refusal or similar restriction on the right of a Lot Owner to sell, transfer, or otherwise convey his or her Lot; (m) any provision which is for the express benefit of any Mortgagee, regardless of whether the amendment is material; (n) hazard or fidelity insurance requirements; and (o) restoration or repair of the common interest community (after damage or partial condemnation) other than as specified herein.

Any amendment must be executed by the President of the Association and recorded, and approval of such amendment may be shown by attaching a certificate of the Secretary of the Association to the recorded instrument certifying the approval of a sufficient number of Owners of the amendment. Notwithstanding the foregoing, Declarant, acting alone, reserves to itself the right and power to modify and amend this Declaration and the Map to the fullest extent permitted under the Act.

Section 18.3 Revocation. This Declaration shall not be revoked nor shall the planned community created hereby be terminated (except as provided in Article 11 regarding total destruction and Article 12 regarding total condemnation), without (a) the consent of all of the Owners evidenced by a written instrument duly recorded with the Clerk and Recorder and (b) the consent of 67% of First Mortgagees of Lots subject to First Mortgages (which percentage is measured by votes allocated to such Lots).



ARTICLE 19  
GOLF COURSE EASEMENTS AND NOTICE OF RISK  
FROM COMMON AREA ACTIVITIES

Section 19.1 Golf Course Property. Declarant owns certain property (the "Golf Course Property") described on Exhibit C attached hereto which is a part of the Property and which Golf Course Property is being operated as a nine-hole golf course (the "Golf Course"). Declarant desires to provide for the creation of certain easements, covenants and restrictions, which encumber and burden the Project, in order to ensure the continued operation of the Golf Course.

Section 19.2 Golf Course Play Easement. There is hereby reserved and granted to the owner of the Golf Course Property, along with the Owners, properly authorized lessees, independent contractors, agents, guests, and invitees, and any operator of the Golf Course (collectively, the "Golf Course Users"), a non-exclusive easement (the "Easement") over and across the Property for the following purposes:

19.2.1 Retrieval of golf balls, including the right to enter on the Property and any Lot solely for that purpose, provided (a) the right to retrieve golf balls shall (i) only extend to non-enclosed portions of the Property or Lots, (ii) only be permitted during daylight hours and then only by authorized Golf Course Users, and (iii) otherwise be subject to such rules and regulations governing access, disturbances, privacy and otherwise that Declarant may from time to time reasonably promulgate, which do not materially impair the rights of Owners hereunder, and (b) the person retrieving the golf balls shall do so in a reasonable manner and will repair any damage caused by entry onto the Property or a Lot to retrieve a golf ball.

19.2.2 Flight of golf balls over, across, and upon the Project.

19.2.3 Doing of every act necessary and incident to the playing of golf and other, related recreational activities on the Golf Course Property (but not the Lots), and the creation of usual and common noise levels associated with such recreational activities.

19.2.4 Creation of noise related to the normal maintenance and operation of the Golf Course, including, but not limited to, the operation of mowing and spraying equipment. Such noise may occur from early morning until late evening.

19.2.5 An easement for the incidental overspray of herbicides, fungicides, pesticides, fertilizers, and water over portions of the Project located adjacent to the Golf Course Property.

Section 19.3 Damage by Errant Golf Balls. Each and every Owner of a Lot hereby acknowledges and agrees that the existence of the Golf Course on the Golf Course Property is beneficial and highly desirable; however, each such Owner acknowledges and agrees that portions of the Project located adjacent to the Golf Course Property are subject to the risk of damage or injury due to errant golf balls. To the extent permitted by law, each Owner of a Lot, and their successors and assigns, hereby assumes such risk of damage and injury and hereby releases Declarant, and its



successors and assigns, from any and all liability for damage or injury caused by errant golf balls in, on, or around the Project.

Section 19.4 Other Recreational Amenities. From time to time the Association may permit and provide improvements in connection with certain other recreational activities on parts of the Common Elements including the Golf Course Property. Examples of such recreational activities and improvements include areas set aside as a playground for children of Owners and recreational equipment associated with such activities.

Section 19.5 Acknowledgment and Assumption of Risk. Each and every Owner hereby acknowledges and agrees for itself, its family and its guests and invitees that by participating in any recreational activities on the common areas or the Golf Course Property, it acknowledges an awareness of the possibility of risk of injury from such participation and each such Owner, their successors and assigns, hereby assumes such risk of damage and injury and hereby releases Declarant, its successors and assigns, from any and all liability for damage or injury caused by such recreational activities in, on or around the Property.

Section 19.6 Assignment. This Easement shall inure to the benefit of and be binding upon the parties hereto, their successors or assigns. Any subsequent Owner of a Lot or the Golf Course Property shall be subject to the provisions of this Easement. Following the sale of the Property, or any part thereof, such purchaser or assignee will assume all obligations and inure to all rights hereunder and the Seller thereof, shall have no further rights or obligations hereunder.

Section 19.7 Notices. Any notices or other communications required or permitted hereunder shall be sufficiently given if in writing and (i) delivered personally, or (ii) sent by certified mail, return receipt requested, postage prepaid, addressed as shown above, or to such other address as the party concerned may substitute by written notice to the other. Any notices delivered hereunder must also simultaneously be sent to all lienholders, provided the party delivering such notice has been provided with such lienholder's name and address. All notices personally delivered shall be deemed received on the date of delivery. All notices forwarded by mail shall be deemed received on a date three (3) business days following date of deposit in the U.S. mail. Provided, however, the return receipt indicating the date upon which all notices were received shall be prima facie evidence that such notices were received on the date on the return receipt.

Section 19.8 Duration and Enforceability. The easements and restrictions set forth in this Easement shall constitute covenants running with the land in perpetuity, burdening and benefitting the Property (which includes the Golf Course Property), and shall be binding upon Declarant, all Owners and their respective successors and assigns, and all persons or parties claiming through, by, or other such parties and their respective successors and assigns. This Easement can only be amended by a proper amendment to this Declaration.

Section 19.9 Persons Entitled to Enforce Restrictions. Declarant shall have the right, subject to subsection 19.12 hereof, to enforce the restrictions contained herein against any property within the Project, the Golf Course Property, or the record owner thereof. The right of enforcement



shall include the right to bring an action for damages as well as an action to enjoin any violation of any provisions of this Easement.

This Easement shall automatically terminate in the event the Golf Course Property is not used as a golf course for a period of eighteen (18) consecutive months or more and, in such event, the Association shall have the right, without the prior consent, joinder or approval of the Owner of the Golf Course Property, to file and record an instrument terminating this Easement. Any such instrument shall serve as conclusive evidence of such termination and may be relied upon by Owners of any and all or any portion of the Project.

Section 19.10 Remedies Cumulative. Each remedy, subject to Section 19.12 hereof, provided under this Easement is "cumulative" rather than "exclusive."

Section 19.11 Captions for Convenience. The titles, heading, and captions used in this Easement are intended solely for convenience or reference and shall not be considered in construing any of the provisions of this Easement.

Section 19.12 Notice to Property Owners Within the Development. EXCEPT AS SET FORTH IN THIS DECLARATION, NO OWNER SHALL HAVE ANY RIGHTS IN OR TO THE GOLF COURSE OR FACILITIES (THE "FACILITIES") LOCATED ON THE GOLF COURSE PROPERTY, OR ANY RECREATIONAL ACTIVITIES OCCURRING ON THE GOLF COURSE PROPERTY UNLESS SUCH RIGHTS HAVE BEEN GRANTED OR CONVEYED IN WRITING BY DECLARANT OR ITS SUCCESSORS AND ASSIGNS. THESE RIGHTS SHALL INCLUDE, BUT NOT BE LIMITED TO, A VISUAL OR SIGHT EASEMENT OVER AND ACROSS ANY PORTION OF THE GOLF COURSE PROPERTY, RIGHTS OF MEMBERSHIP IN OR TO THE GOLF COURSE, OR RIGHT OF ACCESS TO OR ACROSS THE GOLF COURSE PROPERTY. RIGHTS TO USE THE FACILITIES SHALL BE ON SUCH TERMS AND CONDITIONS AS MAY BE ESTABLISHED, FROM TIME TO TIME BY DECLARANT. ADDITIONALLY, DECLARANT, ITS SUCCESSORS AND ASSIGNS, HAVE THE RIGHT, WITHOUT NOTICE OR WARNING, TO PLANT, REMOVE, OR TRIM TREES OR BUSHES OR ALTER OTHER LANDSCAPE FEATURES ON THE GOLF COURSE PROPERTY AS IT DEEMS ADVISABLE, IN ITS SOLE AND ABSOLUTE DISCRETION.

ARTICLE 20  
GENERAL PROVISIONS

Section 20.1 Restriction on Declarant Powers. Notwithstanding anything to the contrary herein, no rights or powers reserved to Declarant hereunder shall exceed the time limitations or permissible extent of such rights or powers as restricted under the Act. Any provision in this Declaration in conflict with the requirements of the Act shall not be deemed to invalidate such provision as a whole but shall be adjusted as is necessary to comply with the Act.

Section 20.2 Enforcement. Except as otherwise provided in this Declaration, the Executive Board, Declarant or any Owner shall have the right to enforce, by a proceeding at law or in equity,





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all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Executive Board of the Association, Declarant or by any Owner to enforce any covenant or restriction contained in this Declaration shall in no event be deemed a waiver of the right to do so thereafter.

Section 20.3 Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

Section 20.4 Conflicts Between Documents. In case of conflict between this Declaration and the Articles and the Bylaws of the Association, this Declaration shall control. In case of conflict between the Articles and the Bylaws, the Articles shall control.

Section 20.5 Governing Law. This Easement shall be construed and governed under the laws of the State of Colorado.





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**EXHIBIT A**

Property Description

Plat Maps



EXHIBIT A

Parcel A:

A TRACT OF LAND LOCATED IN THE SOUTHWEST QUARTER OF SECTION 19, TOWNSHIP 3 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF MEAD, COUNTY OF WELD, STATE OF COLORADO, SAID TRACT BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE EAST LINE OF THE SOUTHWEST QUARTER OF SECTION 19, FROM WHENCE THE SOUTHEAST CORNER OF SAID SOUTHWEST QUARTER OF SECTION 19 BEARS S00°00'23"E, 2598.66 FEET, AND WITH ALL OTHER BEARINGS CONTAINED HEREIN RELATIVE THERETO;

THENCE ALONG SAID EAST LINE S00°00'23"E, 262.34 FEET TO THE NORTHEAST CORNER OF A TRACT OF LAND DESCRIBED ON SCHEDULE A OF TIGOR TITLE INSURANCE COMPANY'S COMMITMENT FOR TITLE INSURANCE, ORDER NO. T118660, DATED AUGUST 21, 1989; THENCE ALONG THE NORTH LINE OF SAID TRACT S83°39'08"W, 415.87 FEET TO THE NORTHWEST CORNER OF SAID TRACT; THENCE S06°23'32"E, 332.55 FEET; THENCE 61.75 FEET ALONG THE ARC OF A CURVE TO THE LEFT, SAID ARC HAVING A CENTRAL ANGLE OF 26°12'24", A RADIUS OF 135.00 FEET, AND WHOSE CHORD BEARS S19°29'43"E, 61.21 FEET; THENCE 93.86 FEET ALONG THE ARC OF A CURVE TO THE RIGHT, SAID ARC HAVING A CENTRAL ANGLE OF 32°35'32", A RADIUS OF 165.00 FEET, AND WHOSE CHORD BEARS S16°18'09"E, 92.60 FEET; THENCE S00°00'23"E, 362.26 FEET; THENCE 63.42 FEET ALONG THE ARC OF A CURVE TO THE RIGHT, SAID ARC HAVING A CENTRAL ANGLE OF 55°54'02", A RADIUS OF 65.00 FEET, AND WHOSE CHORD BEARS S27°56'38"W, 60.93 FEET; THENCE S55°53'39"W, 142.71 FEET; THENCE N62°53'05"W, 34.23 FEET; THENCE N63°39'45"W, 38.56 FEET; THENCE N66°01'24"W, 59.23 FEET; THENCE N71°37'20"W, 200.33 FEET; THENCE N70°15'32"W, 60.35 FEET; THENCE N67°22'43"W, 84.29 FEET; THENCE N64°06'43"W, 165.06 FEET; THENCE N73°12'18"W, 91.84 FEET; THENCE N88°07'53"W, 71.75 FEET; THENCE S84°42'08"W, 175.00 FEET; THENCE S84°30'54"W, 95.90 FEET; THENCE S84°25'31"W, 89.14 FEET; THENCE S84°07'25"W, 74.19 FEET; THENCE S84°35'38"W, 57.67 FEET; THENCE N89°33'17"W, 76.63 FEET; THENCE N83°26'24"W, 129.40 FEET; THENCE N79°57'55"W, 116.43 FEET; THENCE N73°45'24"W, 30.78 FEET; THENCE N68°22'14"W, 150.45 FEET; THENCE N67°18'37"W, 217.74 FEET; THENCE N64°12'46"W, 75.79 FEET; THENCE N58°32'05"W, 19.60 FEET; THENCE N57°28'47"W, 10.12 FEET TO A POINT ON THE EAST RIGHT-OF-WAY LINE OF WELD COUNTY ROAD NO 13; THENCE ALONG SAID EAST LINE, N00°00'32"W, 433.53 FEET; THENCE S89°54'15"E, 208.77 FEET; THENCE N45°00'45"E, 220.09 FEET; THENCE S67°07'45"E, 217.59 FEET; THENCE S77°03'45"E, 221.03 FEET; THENCE S89°04'04"E, 117.54 FEET; THENCE N80°06'11"E, 175.36 FEET; THENCE N72°48'26"E, 346.94 FEET; THENCE N68°01'26"E, 206.11 FEET; THENCE N55°29'15"E, 139.32 FEET; THENCE N87°10'26"E, 121.83 FEET; THENCE N81°48'34"E, 59.71 FEET; THENCE S86°56'35"E, 99.65 FEET; THENCE N71°46'40"E, 148.92 FEET; THENCE S87°58'23"E, 379.06 FEET TO THE POINT OF BEGINNING.

THUS DESCRIBED TRACT CONTAINS 42.268 ACRES MORE OR LESS AND IS SUBJECT TO ALL EASEMENTS AND RIGHTS-OF-WAY EXISTING AND/OR OF PUBLIC RECORD.



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Parcel B:

A TRACT OF LAND LOCATED IN THE SOUTHWEST QUARTER OF SECTION 19, TOWNSHIP 3 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF MEAD, COUNTY OF WELD, STATE OF COLORADO, SAID TRACT BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE EAST LINE OF THE SOUTHWEST QUARTER OF SECTION 19, TOWNSHIP 3 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, FROM WHENCE THE NORTHEAST CORNER OF SAID SOUTHWEST QUARTER BEARS N00°00'23"W, 1599.06 FEET, AND WITH ALL OTHER BEARINGS CONTAINED HEREIN RELATIVE THERETO;

THENCE ALONG SAID EAST LINE S00°00'23"E, 975.86 FEET; THENCE PARALLEL TO AND 75.00 FEET NORTH OF THE SOUTH LINE OF SAID SOUTHWEST QUARTER, N88°22'57"W, 2442.78 FEET; THENCE PARALLEL TO AND 90.00 FEET EAST OF THE WEST LINE OF SAID SOUTHWEST QUARTER, N00°00'32"W, 1540.08 FEET; THENCE S67°12'44"E, 420.43 FEET; THENCE S81°47'40"E, 259.78 FEET; THENCE N86°02'52"E, 634.92 FEET; THENCE S73°12'18"E, 77.18 FEET; THENCE S66°11'54"E, 308.59 FEET; THENCE S71°37'20"E, 281.79 FEET; THENCE S49°48'57"E, 374.06 FEET; THENCE N89°59'37"E, 254.36 FEET TO THE POINT OF BEGINNING.

THUS DESCRIBED TRACT CONTAINS 72.844 ACRES MORE OR LESS AND IS SUBJECT TO ALL EASEMENTS AND RIGHTS-OF-WAY EXISTING AND/OR OF PUBLIC RECORD.



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Amended Description for a Part of Parcel B:

LOTS 11, 12 AND 13, GRAND VIEW ESTATES, FILING NO. 2, SITUATED IN THE SOUTHWEST QUARTER OF SECTION 19, TOWNSHIP 3 NORTH, RANGE 87 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF MEAD, STATE OF COLORADO.

THIS DESCRIBED TRACT CONTAINS 3.480 ACRES MORE OR LESS AND IS SUBJECT TO ALL EASEMENTS AND RIGHTS-OF-WAY EXISTING AND/OR OF PUBLIC RECORD.

HAVE CAUSED SAID LAND TO BE LAID OUT AND PLATTED UNDER THE NAME OF GRAND VIEW ESTATES FILING NO. 2, REPLAT "A" AND DO HEREBY DEDICATE TO THE PUBLIC FOREVER ALL UTILITY AND DRAINAGE EASEMENTS AS INDICATED HEREON.

THE UNDERSIGNED DOES HEREBY DEDICATE AND CONVEY TO AND FOR PUBLIC USE, FOREVER THE STREETS AND EASEMENTS AS LAID OUT AND DESIGNATED ON THIS PLAT. PROVIDED, HOWEVER, THAT 1) ACCEPTANCE BY THE CITY A DUTY TO MAINTAIN THE EASEMENTS SO DEDICATED AND 2) ACCEPTANCE BY THE CITY OF THIS DEDICATION OF STREETS DOES NOT IMPOSE UPON THE CITY A DUTY TO MAINTAIN STREETS SO DEDICATED UNTIL SUCH TIME AS THE STREETS ARE INSPECTED AND ACCEPTED BY THE DIRECTOR OF ENGINEERING.



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Replat of Part of Parcel B:

LOT 40 AND LOT 41, GRAND VIEW ESTATES FILING NO. 2 ACCORDING TO THE  
RECORDED PLAT THEREOF, LOCATED IN THE TOWN OF MEAD, COUNTY OF WELD,  
STATE OF COLORADO.



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All of the above is also known as Lots 1 through 20 Grand View Estates Filing No. 1; Lots 1 and 2 Grand View Estates Filing No. 2 Replat "A"; and Lots 1 through 10 and 14 through 46 Grand View Estates Filing No. 2; together with outlots B and C in Grand View Estates Filing No. 2.









**FILE NO. 2**  
**REPLAT "A"**

A TRACT OF LAND LOCATED IN THE SOUTHWEST QUARTER OF SECTION NINETEEN, TOWNSHIP THREE NORTH, RANGE SIXTY-SEVEN WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF MEAD, COUNTY OF WELD, STATE OF COLORADO.

Lot	Area	Acres	Remarks
LOT 42	1240	ACRES	
LOT 43	1216	ACRES	
LOT 41-A	1219	ACRES	
LOT 40-A	1166	ACRES	
LOT 39	1191	ACRES	
LOT 44	1223	ACRES	
LOT 45	1077	ACRES	

**LEGAL DESCRIPTION**  
SECTION NINETEEN, TOWNSHIP THREE NORTH, RANGE SIXTY-SEVEN WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF MEAD, COUNTY OF WELD, STATE OF COLORADO.

**DEDICATION**  
The undersigned, the owners of the above described land, do hereby dedicate the same to the public for the use and enjoyment of the same as a public road and highway.

*Don B. BAULL*  
Don B. BAULL  
Don B. BAULL

**MOTARIAL CERTIFICATE**  
I, the undersigned, a Notary Public in and for the State of Colorado, do hereby certify that the foregoing is a true and correct copy of the original as the same appears in my records.

*Notary Public*  
Notary Public  
Notary Public

**PLANNING COMMISSION APPROVAL**  
The Planning Commission of the Town of Mead, Colorado, has reviewed the proposed replat and has approved the same.

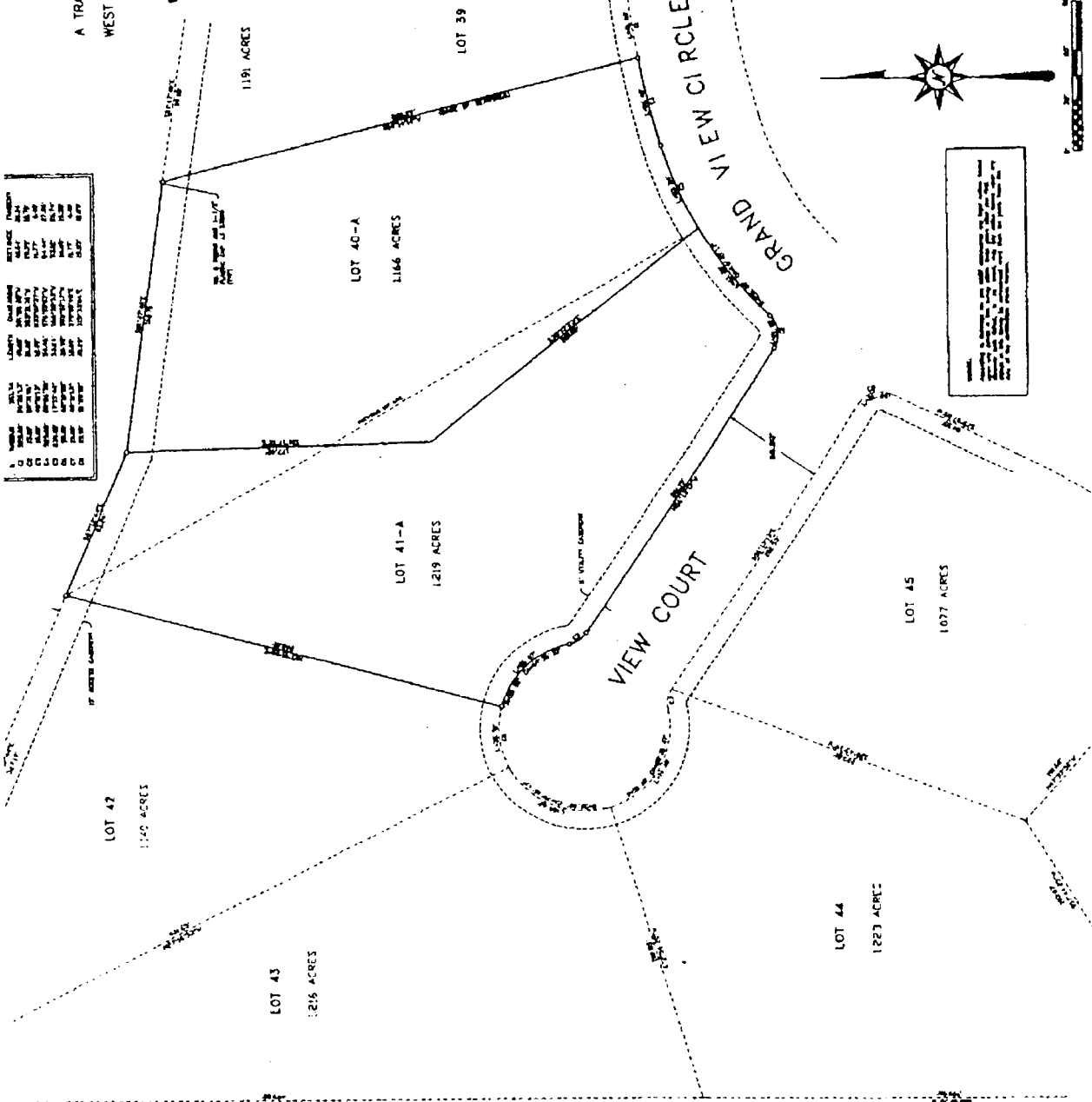
**BOARD OF TRUSTEES CERTIFICATE**  
The Board of Trustees of the Town of Mead, Colorado, has reviewed the proposed replat and has approved the same.

**UNITED POWER CO. OF COLORADO CERTIFICATE**  
The United Power Co. of Colorado has reviewed the proposed replat and has approved the same.

**PUBLIC SERVICE GAS CO. OF COLORADO CERTIFICATE**  
The Public Service Gas Co. of Colorado has reviewed the proposed replat and has approved the same.

**SURVEYORS CERTIFICATE**  
I, the undersigned, a Licensed Surveyor in the State of Colorado, do hereby certify that the foregoing is a true and correct copy of the original as the same appears in my records.

**RECORDERS CERTIFICATE**  
I, the undersigned, a Notary Public in and for the State of Colorado, do hereby certify that the foregoing is a true and correct copy of the original as the same appears in my records.



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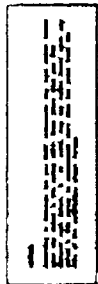
**DESCRIPTIONS:**

BY SITS

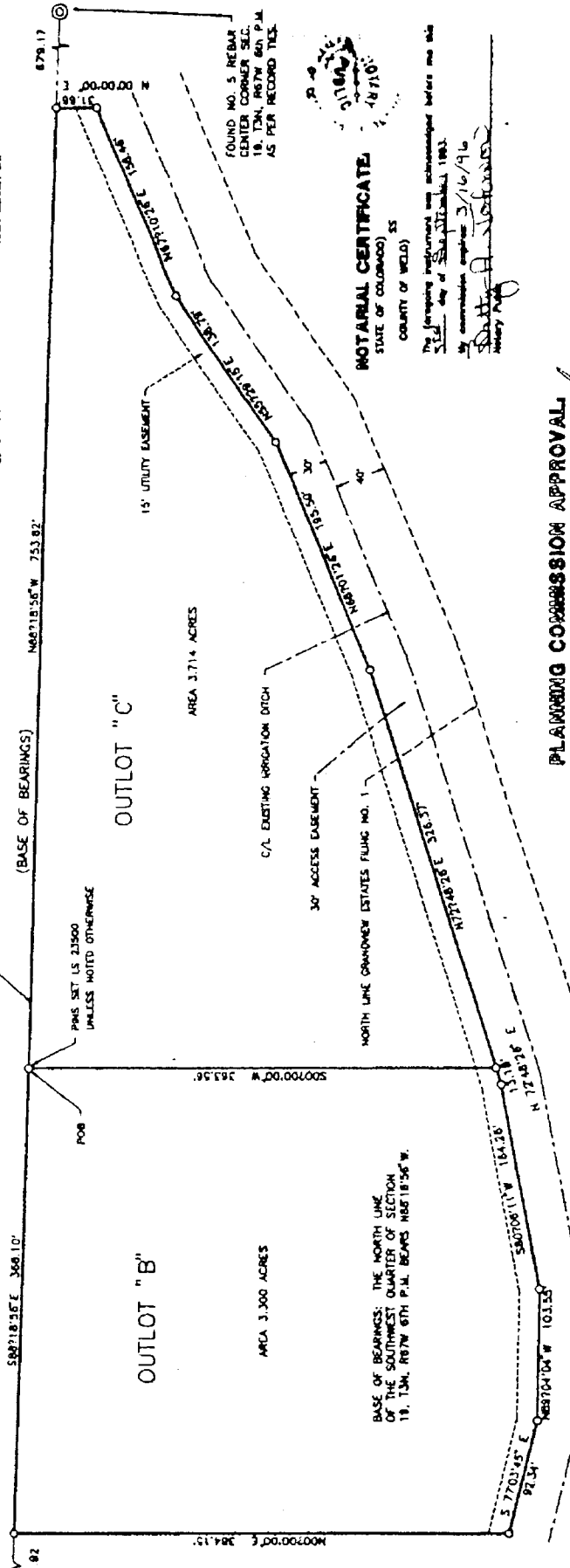
AT A POINT ON THE NORTH LINE OF THE SOUTHWEST QUARTER OF SECTION 19, TOWNSHIP 3 NORTH, RANGE 87 WEST OF THE SIXTH P.M., FROM WHENCE THE RIER CORNER OF SAID SECTION BEARS N88°18'56"W, 1100.02 FEET, AND OTHER BEARINGS CONTAINED HEREIN RELATIVE THERETO: THENCE S00°00'00"W, 343.58 FEET; THENCE N72°48'28"E, 328.37 FEET; THENCE N86°01'28"E, 185.50 FEET; THENCE N52°29'15"E, 134.79 FEET; THENCE N87°02'28"E, 156.48 FEET; THENCE N00°00'00"E, 31.84 FEET TO THE NORTH LINE OF SAID SOUTHWEST QUARTER. THE LINE ALONG SAID NORTH LINE, N88°18'56"W, 753.82 FEET TO THE POINT OF BEGINNING.

CRABED PARCEL OF LAND CONTAINS 3.30 ACRES MORE OR LESS.

ALLAN CAP (BURNS INC)  
 NUMBER LEGAL  
 CORNER SECTION 19  
 67th SIXTH P.M.  
 AS RECORDED T.E.S.



NORTH LINE SOUTHWEST QUARTER SECTION 19



**GRAND VIEW ESTATES**

PARCELS OF LAND LOCATED IN

THE SOUTHWEST QUARTER OF SECTION 19,  
 T34N, R67W, 6TH P.M. TOWN OF MEAD,  
 WELD COUNTY, STATE OF COLORADO.

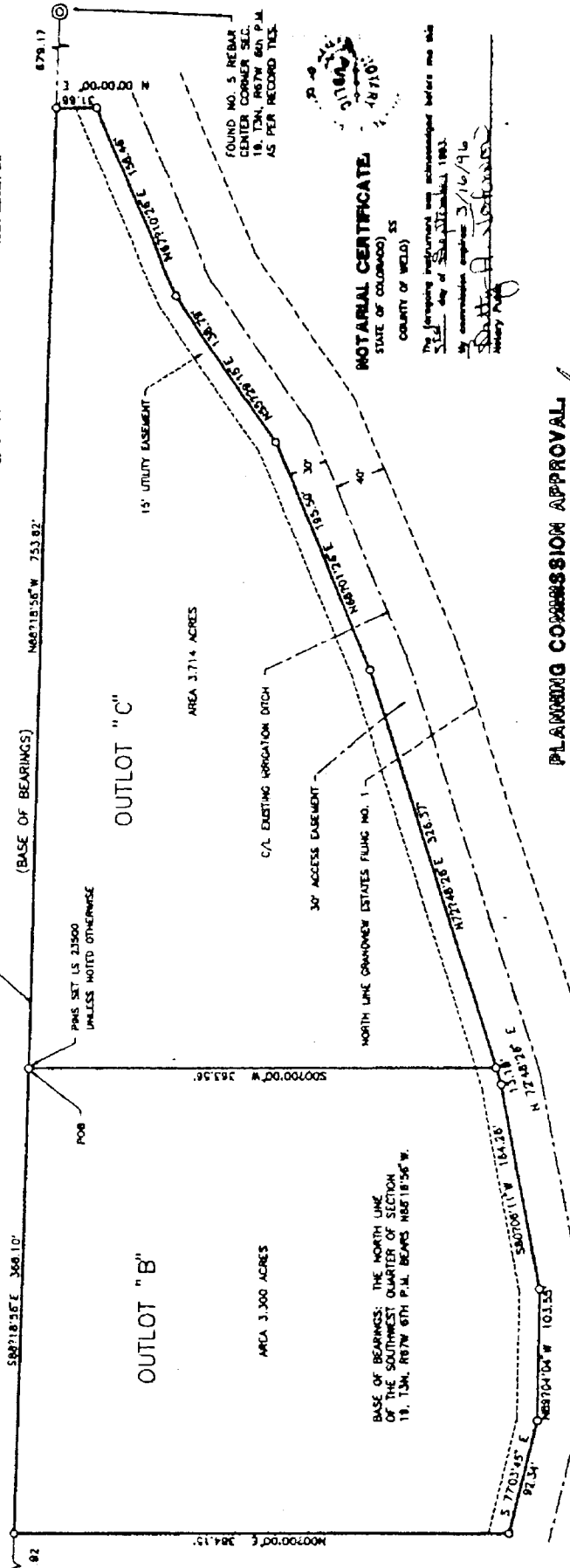
**DEDICATION**

Know all men by these presents, that FRED SPOON and MICK SPOON JR. being the sole owner of the land described herein, have caused said land to be divided into the parcels hereinafter described, and have caused the same to be recorded in the public records of Weld County, Colorado, and have agreed to dedicate the same to the public for the purposes hereinafter specified, all conditions, terms, and specifications of said agreement being approved in and shall be binding on the owner, their heirs, successors and assigns.

In witness whereof, I have hereunto set my hand and seal this 27th day of October, 1983.

*Fred Spoon*  
 FRED SPOON

*Mick Spoon Jr.*  
 MICK SPOON JR.



2788392 08/21/2000 02:55P JA Suki Tsukamoto  
 45 of 46 R 230.00 D 0.00 Weld County CO

**NOTARIAL CERTIFICATE**

STATE OF COLORADO, SS  
 COUNTY OF WELD)  
 I, the foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 1983,  
 by \_\_\_\_\_  
 Henry Pugh

**PLANNING COMMISSION APPROVAL**

THIS PLAN WAS APPROVED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 1983, BY THE TOWN OF MEAD  
 PLANNING COMMISSION  
*[Signature]*  
 CHAIRMAN

**MAYOR'S CERTIFICATE**

THIS IS TO CERTIFY THAT THE PLAT OF THE HEREIN DESCRIBED PROPERTY WAS APPROVED BY  
 A.D. 1983 AND THAT THE MAYOR OF THE TOWN OF MEAD, AS AUTHORIZED BY RESOLUTION  
 OF THE TOWN MEETING ACKNOWLEDGES AND ACCEPTS SAID PLAT UPON WHICH THIS CERTIFICATE IS  
 ENDED FOR ALL PURPOSES INDICATED HEREIN.  
 MAYOR  
*[Signature]*

**RECORDER'S CERTIFICATE**

THIS PLAT WAS FILED FOR RECORD IN THE OFFICE OF THE COUNTY CLERK AND RECORDER OF WELD COUNTY AT  
 ON THE \_\_\_\_\_ DAY OF \_\_\_\_\_, A.D. 1983 IN BOOK \_\_\_\_\_ PAGE \_\_\_\_\_ MAP \_\_\_\_\_  
 RECEPTION NO. \_\_\_\_\_  
 COUNTY CLERK AND RECORDER

**SURVEYOR'S CERTIFICATE:**

CERTIFY THAT THIS PLAT ACCURATELY REPRESENTS THE RESULTS OF  
 SURVEY MADE BY ME OR UNDER MY DIRECT SUPERVISION AND DONE  
 IN ACCORD WITH APPLICABLE STATE OF COLORADO RECORDING STATUTES.  
 A. M. S. W. 2500



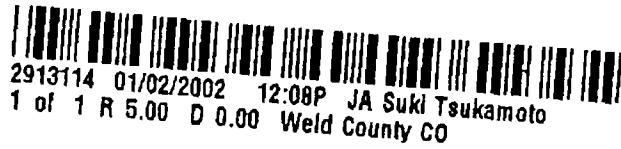
MASCALL SURVEYS INC



2788392 08/21/2000 02:55P JA Suki Tsukamoto  
46 of 46 R 230.00 D 0.00 Weld County CO

## EXHIBIT B

Easements and Licenses of Record



**ADDENDUM TO COVENANTS, CONDITIONS, AND RESTRICTIONS  
FOR GRAND VIEW ESTATES**

**ARTICLE 11**

Section 11.12. Use assessments. The Association reserves the right to permit the Owners of eight parcels of land which are adjacent to the Project and /or others (the "Use Memberships") to use the Golf Course and participate in Association functions by paying assessments in an amount to be determined from time to time by the Executive Board. A maximum of ten Use Memberships may be permitted in any fiscal year. Any new applicants for Use Memberships must be approved by a majority of the Members voting provided the total votes cast constitutes a quorum under the By-laws. Such Use Memberships may be renewed or terminated at the discretion of the Executive Board.



3006720 11/19/2002 02:06P Weld County, CO  
1 of 1 R 6.00 D 0.00 J.A. "Suki" Tsukamoto

**ADDENDUM TO COVENANTS, CONDITIONS, AND RESTRICTIONS  
FOR GRAND VIEW ESTATES**

ARTICLE 3

Section 3.1

(b) the right of the Association to suspend the voting rights and right to use of the recreational facilities by an Owner for any period during which any assessment against his Lot remains unpaid; and for a period not to exceed 90 days for any infraction of its published rules and regulations;



2913114 01/02/2002 12:08P JA Suki Tsukamoto  
1 of 1 R 5.00 D 0.00 Weld County CO

**ADDENDUM TO COVENANTS, CONDITIONS, AND RESTRICTIONS  
FOR GRAND VIEW ESTATES**

ARTICLE 11

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**BYLAWS**  
**OF**  
**GRAND VIEW ESTATES ASSOCIATION, INC.**

**ARTICLE I**  
**NAME AND LOCATION**

The name of the corporation is Grand View Estates Association, Inc., hereinafter referred to as the "Association." Capitalized terms used herein and not otherwise defined shall have the meanings given those terms in the Declaration (as that term is defined below). The principal office of the Association shall be located in the County of Weld, State of Colorado, as designated from time to time by the Executive Board. Meetings of Members and directors may be held at such places within the State of Colorado, County of Weld, as may be designated by the Executive Board from time to time.

**ARTICLE II**  
**DEFINITIONS**

Section 1. "Association" shall mean and refer to the Grand View Estates Association, Inc., its successors and assigns.

Section 2. "Common Elements" shall mean all interests in real and personal property held by the Association for the common use and enjoyment of the Owners.

Section 3. "Declarant" shall mean and refer to the Association, its successors and assigns.

Section 4. "Declaration" shall mean and refer to the Amended and Restated Declaration of Covenants, Conditions and Restrictions of Grand View Estates applicable to the Project and recorded in the Office of the Clerk and Recorder of Weld County, Colorado.

Section 5. "Executive Board" or "Board" shall mean and refer to the managing body of directors of the Association is discussed in more detail in Article IV below.

Section 6. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Project, with the exception of the Common Elements.

Section 7. "Member" shall mean and refer to those persons entitled to membership as provided in the Declaration.

Section 8. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the Project, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 9. "Project" shall mean and refer to that certain real property and other rights and interests described in more detail in the Declaration and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

### ARTICLE III

#### MEETING OF MEMBERS

Section 1. Annual Meetings. Annual meetings of the Members shall be held on the first Monday of the month of June at the hour of 6:00 o'clock p.m. or such other time as is designated by the Executive Board. If the day for the annual meeting of the Members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday. If for

any reason the annual meeting is delayed or the election of directors does not take place at such annual meeting, the election of directors shall be held as soon thereafter as is convenient.

Section 2.     Special Meeting. Special meetings of the Members may be called at any time by the president or by the Executive Board, or upon written request of the Members who are entitled to vote one-fourth (1/4) of all of the votes of the membership.

Section 3.     Record Date. The "Record Date" for the determination of Members entitled to vote at a meeting of Members shall be the date on which notice of such meeting is mailed.

Section 4.     Notice of Meetings. Written notice of each meeting of the Members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by mail or courier delivery, a copy of such notice, postage prepaid, at least 15 days before such meeting to each Member entitled to vote thereat, addressed to the Member's address appearing on the books of the Association as of the Record Date, or supplied by such member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose(s) of the meeting.

Section 5.     Quorum. The presence of the meeting of Members entitled to cast, or of proxies entitled to cast, one-fourth (1/4) of the total votes of the membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these Bylaws. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, and at such postponed meeting the presence, in person or by proxy, of one-tenth (1/10) of the total votes of the membership shall constitute a quorum until a quorum shall be present or be represented.

Section 6.     Proxies. At all meetings of Members, each Member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary. Every proxy shall terminate eleven months from when given unless otherwise specified in the proxy, and shall be revocable and shall automatically cease upon conveyance by the Member of such Member's Lot.

Section 7.     Action Without a Meeting. The Members shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written consent in writing signed by all of the Members entitled to vote with respect to the subject matter thereof, provided that such consent shall set forth the action so taken and waive all notice requirements. Any action so approved shall have the same effect as though taken at a meeting of the Members.

#### ARTICLE IV

##### BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE

Section 1.     Number. The affairs of this Association shall be managed by a Board of no less than five (5) directors and no more than seven (7), who must be Members of the Association.

Section 2.     Term of Office. At each annual meeting the Members shall elect as close as possible to one-half of the directors for a term of two years.

Section 3.     Removal. Any director may be removed from the Board, with or without cause, by a majority vote of all of the Members of the Association. In the event of death, resignation or removal of a director, such director's successor shall be selected by the remaining directors of the Board (or, if there are no remaining directors, by the former directors whose terms have most recently expired) and shall serve for the unexpired term of such director's predecessor.

Section 4.     Compensation. Directors may receive compensation for any services such directors render to the Association in the form of a waiver of up to 50% of the Annual Assessment

to a maximum of \$500 per year. However, any director may also be reimbursed for actual expenses incurred in the performance of such director's duties.

## ARTICLE V

### NOMINATION AND ELECTION OF DIRECTORS

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

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

ARTICLE VI  
MEETINGS OF DIRECTORS

Section 1.     Regular Meetings. Regular meetings of the Board shall be held monthly with notice, at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

Section 2.     Special Meetings. Special meetings of the Board shall be held when called by the president of the Association, or by any two directors, after not less than three (3) days notice to each director.

Section 3.     Quorum. A majority of the directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

Section 4.     General. Any director may waive notice of any meeting. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of any regular or special meeting of the Board, need be specified in a notice or waiver of notice of such meeting.

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

## ARTICLE VII

### POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board shall have power to:

- (a) adopt and publish rules and regulations governing the use of the Common Elements, the Golf Course, Golf Course property, and any facilities, and the personal conduct of the Members and their guests thereon, and to establish penalties for the infraction thereof;
- (b) Levy reasonable fines for violations of the Association Documents;
- (c) suspend the voting rights and right to use the Golf Course, Golf Course property and any recreational facilities of a Member or other authorized user of the Golf Course during any period in which such Member or authorized user shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed 90 days for infraction of published rules and regulations;
- (d) exercise for the Association all powers, duties and authority vested in or delegated to the Association and not reserved to the membership by other provisions of these Bylaws, the Articles of Incorporation, or the Declaration;
- (e) declare the office of a member of the Board to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board;
- (f) employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties;
- (g) authorize any officer or officers, agent or agents, to enter into contracts or execute and deliver instruments in the name of and on behalf of the Association; and
- (h) open bank accounts in the name of the Association in which all funds of the Association shall be deposited. All checks, drafts, or other orders for the payment of money, notes,

or other evidences of indebtedness issued in the name of the Association shall be signed by only such officer or officers, agent or agents, of the Association as are specifically authorized from time to time by resolution of the Board. All checks must be signed by two directors.

Section 2. Duties. It shall be the duty of the Board to:

- (a) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Members at the annual meeting of the Members, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the Members who are entitled to vote;
- (b) supervise all officers, agents and employees of this Association and to see that their duties are properly performed;
- (c) as more fully provided in the Declaration, to:
  - (1) fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period;
  - (2) send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period; and
  - (3) foreclose the lien against any Lot for which assessments are not paid within one hundred twenty (120) days after due date or to bring an action at law against the Owner personally obligated to pay the same, which date may be extended by the Board in its reasonable discretion.
- (d) issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;



(e) procure and maintain adequate liability and hazard insurance on property owned by the Association;

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

(g) cause the Common Elements and Golf Course and all improvements thereon to be maintained.

## ARTICLE VIII

### OFFICERS AND THEIR DUTIES

Section 1.     Enumeration of Offices. The officers of this Association shall be a president and vice-president, a secretary, and a treasurer, and such other officers as the Board may from time to time by resolution create.

Section 2.     Election of Officers. The election of officers shall take place at the first meeting of the Board following each annual meeting of the Members.

Section 3.     Term. The officers of this Association each shall hold office for two (2) years unless he shall sooner resign, or shall be removed, or otherwise disqualified to serve. The President and Secretary will be elected one year and on alternating years the Vice President, Treasurer and another director will be elected. If the Board contains more than five directors, the terms of all directors may be staggered at the Board's discretion.

Section 4.     Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

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

Section 6.     Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer such officer replaces.

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

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

President:

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

Vice-President:

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

Secretary:

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

Treasurer:

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

ARTICLE IX

COMMITTEES

The Association shall elect an Architectural Control Committee, as provided in the Declaration, and a Nominating Committee, as provided in these Bylaws. In addition, the Board shall appoint other committees as deemed appropriate in carrying out its purpose. All such committees shall serve at the pleasure of the Board.

ARTICLE X  
BOOKS AND RECORDS

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

ARTICLE XI  
ASSESSMENTS

As more fully provided in the Declaration, each Member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the project against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the rate of one and a half (1½) percent per month of any part thereof, and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the project, and interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No Owner may waiver or otherwise escape liability for the assessments provided for herein by nonuse of the Common Elements or abandonment of his Lot.

ARTICLE XII  
CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the words:  
Grand View Estates Association, Inc.

ARTICLE XIII  
AMENDMENTS

Section 1. These Bylaws may be amended, at a regular or special meeting of the Members, by a vote of a majority of a quorum of Members present in person or by proxy.

Section 2. In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control; and in the case of any conflict between the Declaration and these Bylaws, the Declaration shall control.

ARTICLE XIV  
INDEMNIFICATION

The officers, directors and employees of the Association shall be indemnified by the Association to the fullest extent permitted by the laws of Colorado, as they exist or may hereafter be amended, including circumstances in which indemnification is otherwise discretionary under Colorado law, in accordance with and subject to the limitations contained in these Bylaws of the Association from time to time in effect. Other agents of the Association may be indemnified by the Association as provided in these Bylaws of the Association from time to time in effect. The Association may, in its sole discretion, purchase and maintain insurance, in such amounts as the Board may deem appropriate, insuring the Association against loss resulting from indemnification,

and insuring its directors, officers, employees and agents against loss, including costs and expenses, in connection with a claim asserted against them in such capacity or arising out of their status as such, whether or not the Association would have the authority to indemnify them against such liability.

#### ARTICLE XV

#### MISCELLANEOUS

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

AMENDMENT TO BYLAWS  
GRAND VIEW ESTATES ASSOCIATION, INC.

Pursuant to Article XIII of the undated Bylaws for Grand View Estates Association, Inc., such Bylaws were amended, at a regular or special meeting of the members, by a vote of a majority of a quorum of Members present in person or by proxy to amend Section 8 to Article VIII, as follows:

**Article VIII, Section 8: Treasurer:** (d) The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board; shall co-sign all checks, co-approve all electronic payments, keep proper books of account; cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures. Updated statements shall be presented to the membership at its regular annual meeting, and provide access of the copy to the Member.

This Amendment to the Bylaws was approved by the Board of Directors at its meeting held on ~~December 1, 2022~~ and by the vote of a majority of a quorum of the Members of the Association at a regular or special meeting held on January 4, 2023.

Dated: January 4, 2023.

Grand View Estates Association, Inc.,

By: [Signature]  
President

Attest: [Signature]  
Secretary