

**FIRST AMENDMENT OF
AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS OF THE COBBLE CREEK GOLF COMMUNITY**

THIS FIRST AMENDMENT OF AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF THE COBBLE CREEK GOLF COMMUNITY (this "**First Amendment**") is made and approved by the Members of COBBLE CREEK HOMEOWNERS ASSOCIATION, INC. (the "**Association**"), a Colorado nonprofit corporation, as of the date this First Amendment is first recorded in the real property records of Montrose County, Colorado (the "**Effective Date**").

Summary of This First Amendment

The Cobble Creek Golf Community (the "**Community**") is subject to an Amended and Restated Declaration of Covenants, Conditions, and Restrictions for the Cobble Creek Golf Community (the "**Amended and Restated Declaration**") which was recorded in the real property records of Montrose County, Colorado ("**Recorded**") on May 28, 2015, at Reception No. 865507. This First Amendment constitutes an amendment of the Amended and Restated Declaration. Except as modified by this First Amendment, the Amended and Restated Declaration remains unchanged.

The subdivisions which make up the Community and are subject to the Amended and Restated Declaration were listed in a document Recorded on October 2, 2017, at Reception No. 890310.

Homes were constructed within the Community concurrently with development of the Cobble Creek Golf Club, which eventually included an 18-hole golf course, a driving range, putting area, clubhouse, fitness center, pro shop, tennis/pickleball courts and other amenities (the "**Amenities**").

The Amenities are now owned by The Club at Cobble Creek, Inc. (the "**Club**"). The Club is a membership nonprofit corporation, meaning that it does not operate to make a profit and its Board of Directors is elected, and may be removed, by its members, who pay dues to help cover the costs of operating and maintaining the Amenities (each such person is referred to herein as a "**Club Member**").

The members of the Association believe that continuing availability of the Amenities is an essential and integral part of living in and owning a home within the Community. For that reason, they wish to promote the long-term financial viability of the Club by making membership in the Club a requirement of owning a lot in the Community.

This First Amendment (a) requires that, subject to certain limitations identified in Section 5 below, buyers of a Unit within the Community (a "**Unit**") must (i) become Club Members at closing of the purchase of the Unit by signing a Club Membership Agreement, paying the then-current transfer/administrative fee to the Club and accepting the obligations associated with Club membership and (ii) must remain Club Members as long as they own the Unit, and (b) establishes a right of the Association to seek a court order requiring a Unit owner to sell its Unit if it cannot or will not become or remain a Club Member. The details of the First Amendment are found below.

NOW THEREFORE, for the purposes recited above, the Association does hereby declare and acknowledge that the Amended and Restated Declaration shall be modified as follows:

1. First Amendment Controls. The provisions of this First Amendment shall supersede and take precedence over any part, or parts, of the Amended and Restated Declaration which conflict with the terms and conditions found herein.
2. Defined Terms. Any terms found in this First Amendment which are not defined herein shall have the definition established in the Amended and Restated Declaration.
3. Incorporation of Summary. The Summary found above is made a part of this document as an expression of the reasons this First Amendment has been approved, is made a part of the Amended and Restated Declaration by the members of the Association and shall be enforceable in that context.
4. Restriction on Ownership of Units. After the Effective Date of this First Amendment, subject to certain limitations identified in Section 5 below, buyers of a Unit within the Community must become Club Members at closing of the purchase of the Unit by signing a Club Membership Agreement, paying the then-current transfer/administrative fee to the Club and accepting the obligations associated with Club membership, and must remain members of the Club while they are owners of a Unit within the Community. The requirements of this Section 4 are referred to herein as “**Mandatory Club Membership**.” The Association shall establish reasonable policies and procedures as necessary to fairly administer the requirements of this Section 4. Each person acquiring ownership of a Unit is advised to contact the Club prior to closing on the purchase of a Unit for a copy of the Club’s current Membership Agreement and the amount of the current transfer/administrative fee.
5. Exceptions To Mandatory Club Membership.
 - a. Treatment of Qualified Holder in Event of Foreclosure. In the event a “Qualified Holder,” as defined in C.R.S. § 38-38-100.3(20), forecloses on a first priority deed of trust on a Unit or accepts a deed in lieu of foreclosure in connection with said deed of trust, that Qualified Holder shall be exempt from the rights and obligations established in this First Amendment. Notwithstanding the preceding sentence, any and all successors of the Qualified Holder who own the Unit shall be fully subject to Mandatory Club Membership.
 - b. Transfers of Ownership Interests Resulting from the Death of a Unit Owner. If the death of an Owner results in the legal transfer of a Unit or an ownership interest therein to the Owner’s spouse or domestic partner and such spouse or domestic partner is not a Club Member (such spouse or domestic partner referred to in this First Amendment as a “**Non-Member Owner**”), such Non-Member Owner shall be exempt from the Mandatory Club Membership requirement. As used in this Section 5.b., “domestic partner” shall mean an individual with whom an Owner has an enduring domestic relationship of a spousal nature, provided the Owner and the domestic partner (i) have shared a residence for at least six consecutive months, (ii) are each at least 18 years of age, (iii) are not married to or

considered a domestic partner of another person, (iv) are not related to the Owner by blood closer than would bar marriage under the laws of Colorado, and (v) where the Owner has notified the Association of the identity of the Owner's domestic partner and the Owner's desire that the domestic partner be permitted to retain ownership of the Unit after the death of the Owner notwithstanding the fact that the domestic partner is not a member of the Club.

- c. Ownership of Unit by a Legal Entity. In the event that a Unit is owned by a legal entity such as a corporation, trust, partnership or other non-natural "person," all of the shareholder(s), partner(s), member(s) or other beneficial owners of such legal entity shall be deemed to have an "ownership interest" in the Unit and must satisfy the Mandatory Club Membership requirement.

Unless otherwise exempt under this First Amendment, all transferees of Non-Member Owners shall be fully subject to Mandatory Club Membership.

6. Addition to Section 16.2 of the Amended and Restated Declaration. The following is hereby added to Section 16.2 of the Amended and Restated Declaration:

Each Owner acknowledges and agrees that:

- a. The Mandatory Club Membership requirement established in Sections 4 and 5 of this First Amendment is necessary to protect the Amenities, as defined in the Summary of this First Amendment, the Common Elements described in the Amended and Restated Declaration, and the easement rights established in Article IV of the Master Easement Agreement recorded in the real property records of Montrose County, Colorado, on December 12, 2024, at Reception No. 977232.

- b. Any breach of the Mandatory Club Membership requirement will cause irreparable damage to the Community and the Association, with respect to which the Association's remedy at law for damages will be inadequate. Therefore, in the event of breach or anticipatory breach of the Mandatory Club Membership requirement, each Owner and the Association agree that the Association shall, in addition to any remedies otherwise available to it at law or in equity, be entitled to the issuance of injunctions, both preliminary and permanent, enjoining or restraining such breach or anticipatory breach of the Mandatory Club Membership requirement, which remedies may include, without limitation, a mandatory injunction requiring an Owner to sell its Unit if it cannot or will not comply with the Mandatory Club Membership requirement.

- c. Each Owner hereby consents to the forthwith issuance of any such injunction, without bond, by any Court of competent jurisdiction; and (ii) to the greatest extent permitted by law, recovery of all reasonable sums expended and costs, including reasonable attorney's fees, incurred by the Association to enforce the Mandatory Club Membership requirement.

7. Headings. The section, subsection, paragraph and/or other headings of this First Amendment are for convenience only and in no way limit or enlarge the scope or meaning of the language found therein.

8. No Other Modifications. Except as modified herein, the Amended and Restated Declaration shall remain in full force and effect.

IN WITNESS WHEREOF, the Association has set its hand and seal on this First Amendment on 10/15/25.

COBBLE CREEK HOMEOWNERS ASSOCIATION, INC.,
a Colorado nonprofit corporation

By:

James H. Hoffman
President

STATE OF COLORADO

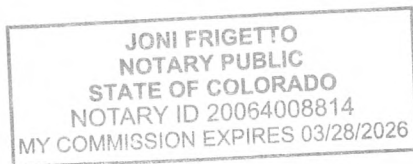
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County of Montrose

The above and foregoing First Amendment of the First Amendment of Amended and Restated Declaration of Covenants, Conditions and Restrictions of the Cobble Creek Golf Community, was acknowledged before me this 16th day of October, 2025, by James H. Hoffman as President of Cobble Creek Homeowners Association, Inc., a Colorado nonprofit corporation.

Witness My Hand and Official Seal



Notary Public

CERTIFICATE

I, Randy M. Griffin, Secretary of Cobble Creek Homeowners Association, Inc. (the “**Association**”), a Colorado nonprofit corporation, do hereby certify that Unit owners holding more than a simple majority of the voting interests in the Association voted in favor of the actions memorialized in this First Amendment of Amended and Restated Declaration of Covenants, Conditions and Restrictions of the Cobble Creek Golf Community, at a duly noticed meeting held on October 15, 2025.



Randy M. Griffin

STATE OF COLORADO }
 } ss.
County of Montrose }

The above and foregoing Certificate for the First Amendment of Amended and Restated Declaration of Covenants, Conditions and Restrictions of the Cobble Creek Golf Community, was acknowledged before me this 16th day of October, 2025, by Randy M. Griffin as Secretary of Cobble Creek Homeowners Association, Inc., a Colorado nonprofit corporation.

Witness My Hand and Official Seal



Notary Public



**AMENDED AND RESTATED DECLARATION OF CO
RESTRICTIONS OF THE COBBLE CREEK GOLF COMMUNITY**

THIS AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF THE COBBLE CREEK GOLF COMMUNITY (this "Declaration") is made and approved by the Members of THE COBBLE CREEK HOMEOWNERS ASSOCIATION, INC., a Colorado non-profit corporation ("the Association"), as of May 19, 2015.

RECITALS

A. WHEREAS, on March 31, 1999, Cobble Creek Golf Community, LLC, a Colorado limited liability company ("Cobble Creek Golf"), as the owner of certain real Property located in the County of Montrose, State of Colorado, recorded the Declaration of Covenants, Conditions and Restrictions by Cobble Creek Golf Community, LLC (the "Original Declaration of Covenants, Conditions and Restrictions") in the real property records of the Montrose County Clerk and Recorder at Reception No. 650317, creating the Cobble Creek Golf Community, a Colorado common interest community (the "Community"); and

B. WHEREAS, Cobble Creek Golf, as the Declarant under the Original Declaration of Covenants, Conditions and Restrictions, created a planned, common interest community, the name of which is the Cobble Creek Golf Community, pursuant to the Colorado Common Interest Ownership Act, C.R.S. § 38-33.3-101 et. seq. (the "Act"), affecting the title to real property located in Montrose, Colorado, more particularly described and defined on **Exhibit A**, attached hereto and incorporated herein (the "Property"); and

C. WHEREAS, on March 26, 2010, Cobble Creek Golf, as the Declarant, entered into a Partial Assignment of Declarant Rights with Weststar Development, LLC, a Colorado limited liability company ("Weststar"), recorded with the Montrose County Clerk and Recorder at Reception No. 812406 (the "Assignment"). The Assignment transferred certain Declarant rights reserved by Cobble Creek Golf under the Original Declaration of Covenants, Conditions and Restrictions to Weststar, and Weststar became the Successor Declarant for the Community under the Original Declaration of Covenants, Conditions and Restrictions; and

D. WHEREAS, on May 9, 2014, the Association transferred from a Declarant-elected Executive Board to a Member-elected Executive Board; and

E. WHEREAS, in recognition of the Association now being a Member-elected Executive Board and to reflect changes in the Community and to the Act, the Members of the Association hereby enter into this Declaration, which shall supersede the Original Declaration of Covenants, Conditions and Restrictions.

ARTICLE 1 DECLARATION AND SUBMISSION

Section 1.1 Declaration. The Property shall be held, sold and conveyed subject to the following covenants, conditions, restrictions and easements which shall run with the land and be binding on all parties and heirs, and successors and assigns of parties having any right, title or interest in all or any part of the Property and are for the purposes of establishing a general plan and protecting and maintaining the value and desirability of the Community as a high-quality residential Development. Further, the Property is subject to the provisions of the Act.

ARTICLE 2 DEFINITIONS

The following words, when used in this Declaration or any Supplemental Declaration thereto, the Articles of Incorporation or any Amendments thereto and the Bylaws or any Amendments thereto, shall have the following meanings:

Section 2.1 "Agency" means any agency or corporation that purchases or insures residential mortgages.

Section 2.2 "Articles" means the Articles of Incorporation for Cobble Creek Homeowners 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 9 herein. Assessments are a Common Expense Liability as defined under the Act.

Section 2.5 "Association " means the Cobble Creek Homeowners Association, Inc., a Colorado nonprofit corporation, and its successors and assigns, subject to C.R.S. § 7-121-101 et. seq. and organized in accordance with C.R.S. § 38-33.3-301 of the Act.

Section 2.6 "Association Documents" means this Declaration of Covenants, Conditions and Restrictions, the Original Declaration of Covenants, Conditions and Restrictions, 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 "City" means the City of Montrose, Colorado.

Section 2.9 "Clerk and Recorder" means the office of the Clerk and Recorder in the County of Montrose, Colorado.

Section 2.10 "Common Elements" means all real and personal property now or hereafter owned or leased by the Association for the common use and enjoyment of the Owners.

Section 2.11 "Common Expenses" means (i) all expenses expressly declared to be Common Expenses by this Declaration or the Bylaws of the Association; (ii) all other expenses of administering, servicing, conserving, managing, maintaining, repairing or replacing the Common Elements; (iii) insurance premiums for the insurance carried under Article 8; and (iv) all expenses lawfully determined to be Common Expenses by the Executive Board.

Section 2.12 "County" means the County of Montrose, Colorado.

Section 2.13 "Declarant" means any person or group of persons acting in concert who:

i. As part of a common promotional plan, offers to dispose to a purchaser such Declarant's interest in a Unit not previously disposed of to a purchaser; or

ii. Reserves or succeeds to any special Declarant right. The Original Declarant for the Community under the Original Declaration of Covenants, Conditions and Restrictions was Cobble Creek Golf. Cobble Creek Golf's rights as Declarant have since expired or transferred, with Weststar assuming certain rights and acting as Successor Declarant as defined herein.

Section 2.14 "Declaration" means this Amended and Restated Declaration of Covenants, Conditions and Restrictions and the Map, and amendments and supplements thereto.

Section 2.15 "Design Review Committee" or "DRC" means the board that shall be appointed by the Association's Executive Board to approve building design, construction and all other improvements, including additions, improvements and changes thereto, on the Units as herein provided.

Section 2.16 "Executive Board" is synonymous with "Board" and means the governing body of the Association.

Section 2.17 "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 2.18 "First Mortgagee" means any person, firm or entity named as a mortgagee or beneficiary in any first deed of trust, or any successor to the interest of any such person under such First Mortgage.

Section 2.19 "Lot" is synonymous with "Unit," "Residential Lot" or "Residential Unit" and means a physical portion of the Association that is designed for separate ownership or occupancy.

Section 2.20 "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 2.21 "Map" means all final Plats of the subdivided parcels recorded on a phase-by-phase basis with the Clerk and Recorder and depicting a plan and elevation schedule of the Property subject to this Declaration and any supplements and amendments thereto.

Section 2.22 "Member" means every person or entity that holds Membership in the Association.

Section 2.23 "Mortgage" means any mortgage, deed of trust or other document pledging any Unit or interest therein as security for payment of a debt or obligation.

Section 2.24 "Mortgagee" means any person, firm or entity named as a mortgagee or beneficiary in any deed of trust, or any successor in interest of any such person under such Mortgage.

Section 2.25 "Owner" means the Owner of record, whether one or more persons or entities, of fee simple title to any Unit, and "Owner" also includes the purchaser under a contract or deed covering a Unit with a current right of possession and interest in the Unit..

Section 2.26 "Parcel" means each platted, numbered and recorded division of vacant land as depicted on the Map. In the appropriate context, "Parcel" may be synonymous with "Lot" or "Unit."

Section 2.27 "Project" means the common interest Community created by this Declaration and as shown on the Map, consisting of the Property and the Common Elements. The Project may also be referred to as the "Development," the "Subdivision" or the "Common Interest Community."

Section 2.28 "Property" means the real Property described in **Exhibit A**, attached hereto, together with such additional Property as subject to this Declaration in accordance with Article 15.

Section 2.29 "Residential Lot" means one Parcel, together with the appurtenant interest in the Common Elements. This term is synonymous with "Unit."

Section 2.30 "Successor Declarant" means Weststar Development. Weststar may further assign any or all of its rights, obligations or interest as Successor 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 2.31 "Supplemental Declaration" means an instrument that annexes Property to this Declaration.

Section 2.32 "Supplemental Map" means a supplemental map of the Project that 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

NAME; DIVISION INTO UNITS; RESTRICTIONS ON USE

Section 3.1 Name, Character and Location. The name of the Community is the Cobble Creek Golf Community. The subdivision is a planned, common interest community pursuant to the Act. The Community is located entirely within the City.

Section 3.2 Association. The name of the Association is Cobble Creek Homeowners Association, Inc. The Association is incorporated as a non-profit corporation under the laws of the State of Colorado.

Section 3.3 Number of Units. The maximum number of Units in the Project is 625, exclusive of Units annexed to the Community.

Section 3.4 Identification of Units. The identification number of each Unit is shown on the Map as a Lot.

Section 3.5 Description of Units. Each Unit shall consist of surveyed and platted vacant land.

Section 3.6 Restrictions on Use. Use and enjoyment of each Unit shall be subject to the following restrictions and such additional restrictions as the Executive Board may propose and are accepted by the Owners by a vote of a simple majority of all Owners:

3.6.1 Residential Use. Each Unit shall be used for residential purposes only and shall not be used at any time for business, commercial or professional purposes; provided, however, that a Unit Owner may use its Unit for professional or home occupation(s) so long as the applicable zoning permits such use, there is no external evidence thereof and no unreasonable inconvenience to other residents is created thereby.

No overnight rentals or rentals of dwellings for rental periods of less than sixty (60) days shall be allowed. Any rental shall be evidenced by written lease that shall provide that the lease shall be subject in all respects to the provisions of this Declaration, the Articles, rules and regulations and Bylaws of the Association and to the DRC. The rental of any portion of the dwelling or guesthouse on the Unit shall be prohibited. Notwithstanding the foregoing, Lots 147, 148 and 149 may be rented on a short-term basis, one (1) to sixty (60) days, without a written lease, for so long as they are owned by Weststar.

3.6.2 Nuisances. No Unit Owner shall cause or allow the origination of excessive odors or sounds from its Unit. No Unit Owner shall cause or allow any light to be

emitted from its Unit that is unreasonably bright or causes unreasonable glare towards any other Unit. No Unit Owner shall cause or allow any other nuisances of any kind whatsoever to exist on its Unit. Development and sale of Units within the Property is necessary for the completion of the Development and is therefore not deemed to be an annoyance or nuisance. The construction of homes on Units is necessary for the completion of the Development and is therefore not deemed to be an annoyance or nuisance so long as such construction is in compliance with rules and regulations adopted from time to time by the DRC with respect thereto.

3.6.3 Hazardous Activities. No activities shall be conducted on the Property that are or might be unsafe or hazardous to any person or Property. Without limiting the foregoing, no firearms shall be discharged upon any portion of the Property, and no open fires shall be lighted or permitted on any Unit except in a contained barbecue, while attended and in use for cooking purposes, or within an interior fireplace. Allowances shall be made for patio fireplaces or patio fire pits as long as such features are approved by the DRC and conform to all City ordinances.

3.6.4 Motor Vehicles and Recreational Vehicles. No motorized vehicle that is either non-operational or non-licensed shall be kept or stored on any Unit unless said vehicle is kept or stored in a fully enclosed garage. No outside storage of buses, trucks larger than ¾ ton, recreational vehicles, boats, campers, house trailers or trailers of any kind or similar vehicles shall be allowed on any Unit or on the streets within the Property. Such vehicles may be parked on Units or streets for a maximum of seventy-two (72) hours, or may be permanently stored on a Unit only if stored in a fully enclosed garage. In any event, Unit Owners must comply with City ordinances.

3.6.5 Household pets. No animals, livestock, birds, poultry, reptiles or insects of any kind shall be raised, kept, bred or boarded in or on the Units; provided, however, that the Owner of each Unit may keep up to two (2) dogs and/or up to two (2) cats or other domestic animals that are bona fide household pets, so long as such pets are not kept in such number or in such manner as to create a nuisance to any resident in the Community. All Unit Owners shall abide by and be subject to the City Code regarding animals. Any dog must remain on its home Unit, unless leashed and in the company of its owner or the owner's designee. All pet owners shall be responsible for immediately removing any and all excrement deposited by their pet on Property other than that of the owner and shall also periodically remove such excrement from their yard. Under no circumstances shall pets be allowed on the golf course.

An Owner's right to keep household pets shall be coupled with the responsibility to pay for any damage caused by such pets, and any such costs and damages shall be subject to all of the Association's rights with respect to the collection and enforcement of Assessments as provided in Article 9 hereof. All Lot Owners must comply with City ordinances that concern animals inside City limits.

3.6.6 Temporary Structures. Subject to Article 3.6.2 above, no structure of a temporary character, including but not limited to a house trailer, tent, shack, storage shed or outbuilding shall be placed or erected upon any Unit; provided, however, that during the actual

construction, alteration, repair or re-modeling of an approved structure or other improvements, necessary temporary structures may be erected and maintained by home builders, contractors or person(s) performing such work.

3.6.7 Trash, Materials and Appearances. No refuse, garbage, trash, lumber, grass clippings, shrubs, tree clippings, plant waste, metal, bulk materials, scrap or debris of any kind shall be kept, stored or allowed to accumulate except inside the residence on any Unit, nor shall any such items be deposited on a street, unless placed in a suitable, tightly-covered container that is appropriately situated solely for the purpose of garbage pickup, nor shall any such items be dumped on a Unit or property adjoining a Unit.

Further, all Units and undeveloped sections of the Community shall at all times be kept in a clean and sightly condition by the Owner of such Unit. Units that are vacant Lots and undeveloped sections of the Community shall be kept clear of weeds and trash. No trash, litter, junk, boxes, containers, bottles, cans, implements or machinery shall be permitted to remain upon any Unit except as necessary during the period of construction as provided in this Declaration. Each Unit and any residence appurtenant thereto shall be maintained in a neat and well-kept appearance. All clothesline design and application must be approved by the DRC prior to installation.

3.6.8 Antennae and Towers. No exterior satellite dishes, radio antennae, television antennae or audio visual reception devices of any type shall be erected, placed or maintained on any Unit or upon the structures constructed thereon, unless such satellite dishes, radio antennae, television antennae or audio visual reception devices are in accordance with size and dimensions as set forth under 47 CFR 1.4, and approval of such structure is granted by the DRC.

3.6.9 Modular Housing. No modular homes, mobile homes, manufactured housing or any derivative thereof shall be allowed or constructed on any Unit. This restriction shall not apply to wall sections or panels constructed off site.

3.6.10 The parking of a motor vehicle by the occupant of a Unit on a street, driveway or guest parking area in the Community is allowable if the vehicle is required to be available at designated periods at such occupant's residence as a condition of the occupant's employment and all of the following criteria are met:

- i. The vehicle has a gross vehicle weight rating of ten thousand (10,000) pounds or less;
- ii. The occupant is a bona fide member of a volunteer fire department or is employed by a primary provider of emergency firefighting, law enforcement, ambulance or emergency medical services;
- iii. The vehicle bears an official emblem or other visible designation of the emergency service provider; and

iv. Parking of the vehicle can be accomplished without obstructing emergency access or interfering with the reasonable needs of other Unit Owners or occupants to use streets, driveways and guest parking spaces within the Community.

All other vehicles owned by residents of a home on a Unit shall be parked in garages when said vehicles are not in use. The garage doors shall be kept closed at all times except for those occasional instances where the activities of the vehicle owner reasonably require frequent access to the garage interior from outside the garage.

3.6.11 Fencing. No fences shall be permitted without the prior written approval of the DRC. Notwithstanding the foregoing, the DRC may at any time, from time to time, promulgate and publish guidelines, rules or regulations regarding the permitted types, locations, materials and other matters having to do with fences or other related improvements.

3.6.12 Damaged Property. Any dwelling, garage, building or other improvement damaged by fire or casualty shall be repaired, replaced or removed within six (6) months of the date of damage.

3.6.13 Signage.

i. For Sale Signs. The display of "For Sale" or "For Rent" signage shall be in conformance with standards set by the DRC and published in the Design Regulations for the Community.

ii. Political Signs. Owners may install one political sign per political office or ballot issue that is contested in a pending election. The maximum dimension of each sign is limited to thirty-six inches (36") by forty-eight inches (48") or the maximum size allowed under the City Municipal Code. The display of political signs is allowed forty-five (45) days prior to the day of an election and seven (7) days after an election.

iii. House Numbers. The display of house numbers and street addresses shall be in conformance with standards set by the DRC and published in the Design Regulations for the Community.

3.6.14 Display of American Flag. The American flag may be displayed and a flag pole constructed on an Owner's Unit only in a manner consistent with the United States Flag Code, 4 U.S.C. § secs. 4 to 10. Flag dimensions shall not exceed three feet (3') by five feet (5'). Unit Owners may display a service flag bearing a star denoting the service of the Owner or occupant of the Unit or of a member of the Owner's or occupant's immediate family in the active or reserve military service of the United States during a time of war or armed conflict. Such service flag shall be allowed on the inside of a window or door of the residence on the Unit. The maximum dimensions allowed shall be nine inches (9") by sixteen inches (16").

3.6.15 Use of Golf Course. The following guidelines shall apply to the use of the golf course by any Unit Owner, resident of the Community or any invitee of any Unit

Owner. Notwithstanding the following, these are guidelines, as the Community does not own the golf course. Provisions for use of the golf course may be amended by the golf course owner.

i. No dogs or pets shall be allowed on the golf course at any time. Dogs or pets may be released into back yards of Units adjacent to the golf course without supervision; provided that electronic fencing or other constraints visually acceptable to the DRC are installed and in good operating condition. In all cases, it shall be the Unit Owner's responsibility to ensure that its pets are not on the golf course.

ii. No fishing for balls in any of the lakes, streams or canals shall be allowed.

iii. No bikes, motorized vehicles (other than golf carts and golf course maintenance equipment) shall be allowed on the golf course at any time.

iv. No walking or jogging shall be allowed during the hours of operation of the golf course. It shall be the Unit Owners' responsibilities to learn the hours of operation and to inform the members of their households and their invitees and guests.

v. Golf course rules and regulations prohibit golfers from entering onto the Units for any reason.

3.6.16 Drainage and Erosion. Each home or building shall be situated on the Unit so that drainage of the Unit is not discharged onto adjacent Units or other areas not designed for such drainage. Each Unit Owner shall maintain the grading on their Unit at the slope and pitch fixed by the final grading plan approved by the DRC. In the event it is necessary or desirable to change the established drainage over any Unit, which an Unit Owner has a duty to maintain, then the party responsible for the maintenance of the Unit shall submit a plan to the DRC for its review and approval.

3.6.17 Landscaping. Specific landscape requirements shall be developed by the DRC and published in the Design Regulations for the Community.

3.6.18 Sidewalk Maintenance. Each Unit Owner shall have the responsibility for keeping the sidewalk bordering its Unit clean and free of mud, dirt, gravel, stones, snow or other foreign material and must maintain all sidewalks in good repair in accordance with the City Municipal Code, Sections § 9-1-1 through 9-1-8, as amended.

3.6.19 Rights of the Association. The Executive Board shall have and is hereby given the right and authority to interpret the meaning of the terms and provisions of this Declaration and to determine in its sole discretion compliance with the provisions of this Section 3.6. Any disputes regarding the Executive Board's decisions hereunder shall be brought in accordance with Section 16.13.

ARTICLE 4

MEMBERSHIP AND VOTING RIGHTS; ASSOCIATION OPERATIONS

Section 4.1 The Association. Every Unit Owner is a Member of the Association. Membership is appurtenant to and may not be separated from ownership of a Unit.

Section 4.2 Transfer. Membership held by the Unit Owner is an appurtenance to such Unit and shall not be transferred, alienated or pledged in any way, except upon the sale of such Unit, and then only to the purchaser of such Unit. Any attempt to make a transfer except by the sale of a Unit is void. Reference to the transfer of Membership need not be made in an instrument of conveyance or encumbrance of such Unit for the transfer to be effective, and the same shall automatically pass with title to the Unit.

Section 4.3 Membership. The Association shall have one (1) class of Membership consisting of all Unit Owners. Except as otherwise provided for in this Declaration, each Member shall be entitled to vote in Association matters as set forth in Article III of the Bylaws. Each Unit Owner is subject to all the rights and duties assigned to Unit Owners under the Association documents. Persons or entities who hold an interest merely as security interest for the performance of an obligation shall not be deemed Members.

Section 4.4 Voting. There shall be one vote per Unit.

i. The Owner of each Unit shall have one vote per Unit owned.

ii. If only one of several Owners of a Unit is present at a meeting of the Association, the Owner present is entitled to cast all the votes allocated. If more than one of the multiple Owners are present, the votes allocated may be cast only in accordance with the agreement of a majority of the interest of the Owners. There is majority agreement if any one of the Owners casts the votes allocated to the Unit without protest being made promptly to the person presiding over the meeting by another Owner of the Unit. If the person presiding over the meeting determines that a vote from a Unit that has multiple Owners, in person or by proxy, is correctly under protest, that vote shall not be counted.

iii. Votes allocated to a Unit may be cast under a proxy duly executed by a Unit Owner. If a Unit is owned by more than one person, any Owner of the Unit may vote or register protest to the casting of votes by the other Owners of the Unit through a duly-executed proxy. A Unit Owner may revoke a proxy given under this section only by actual notice or revocation to the person presiding over a meeting of the Association. A proxy is void if it is not dated or purports to be revocable without notice. A proxy terminates one (1) year after its date, unless it specifies a shorter term.

iv. The vote of a corporation or business trust may be cast by any officer of that corporation or business trust in the absence of express notice of the designation of a specific person by the Executive Board of Directors or bylaws of the owning corporation or business trust. The vote of a partnership may be cast by any general partner of the owning partnership in the absence of express notice of the designation of a specific person by the owning

partnership. The moderator of the meeting may require reasonable evidence that a person voting on behalf of a corporation, partnership or business trust Owner is qualified to vote.

v. Votes allocated to a Unit owned by the Association may not be cast.

vi. Cumulative voting is not allowed for any action voted upon by the Members of the Association.

Section 4.5 Manager. 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. The Manager shall be licensed in accordance with C.R.S. § 38-33.3-402.

Section 4.6 Notice. Any notice to an Unit Owner of matters affecting the Community by the Association or by another Unit Owner shall be sufficiently given if in writing and delivered personally, by courier or private service delivery, or on the third business day after deposit in the United States mail via registered or certified mail, return receipt requested, at the address of record for real property tax assessment notices with respect to that Owner's Unit.

Section 4.7 Taxation of Common Elements. The property titled in the name of the Association shall be assessed and taxed for ad valorem taxes by the County Treasurer in a manner separate from the taxation of the Units.

ARTICLE 5 POWERS AND DUTIES OF THE EXECUTIVE BOARD OF THE ASSOCIATION

The Executive Board may act in all instances on behalf of the Association, except as provided in this Declaration, the Bylaws or the Act. The Executive Board shall have, subject to the limitations contained in this Declaration and the Act, the powers and duties necessary for the administration of the affairs of the Association and of the Community, including the following powers and duties:

- 5.1 adopting and amending Bylaws and governing policies;
- 5.2 adopting and amending budgets for revenues, expenditures and reserves;
- 5.3 collecting Assessments for Common Expenses from Unit Owners;
- 5.4 hiring and discharging managing agents;
- 5.5 hiring and discharging employees, independent contractors and agents other than managing agents;

5.6 instituting, defending or intervening in litigation or administrative proceedings or seeking injunctive relief for violations of this Declaration, the Bylaws or Association Rules and Regulations in the Association's name, on behalf of the Association or two (2) or more Unit Owners on matters affecting the Community;

5.7 making contracts and incurring liabilities;

5.8 regulating the uses, maintenance, repair, replacement and modification of Common Elements;

5.9 causing additional improvements to be made as a part of the Common Elements;

5.10 acquiring, holding, encumbering and conveying, in the Association's name, any right, title or interest to real estate or personal property; however, Common Elements may be conveyed or subjected to a security interest only pursuant to CRS § 38-33.3-312;

5.11 granting easements for any period of time, including permanent easements, and granting leases, licenses and concessions for no more than one (1) year, through or over the Common Elements;

5.12 imposing and receiving a payment, fee or charge for services provided to Unit Owners and for the use, rental or operation of the Common Elements, other than Common Elements described in Subsections 202 (1)(b) and (d) of the Act;

5.13 (i) imposing charges for late payment of Assessments, recovering reasonable attorney's 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 an opportunity to be heard, levying reasonable fines for violations of this Declaration, Bylaws and Rules and Regulations of the Association. (ii) The Association may not levy fines against a Unit Owner for violations of these Declarations, Bylaws, or Rules and Regulations of the Association for failure to adequately water landscapes or vegetation for which the Unit Owner is responsible when water restrictions or guidelines from the local water district or similar entity are in place and the Unit Owner is watering in compliance with such restrictions or guidelines. The Association may require proof from the Unit Owner that the Unit Owner is watering the landscape or vegetation in a manner that is consistent with the maximum watering permitted by the restrictions or guidelines then in effect;

5.14 imposing a reasonable charge for the preparation and recording of amendments to this Declaration or statements of unpaid Assessments;

5.15 providing for the indemnification of current or former officers of the Executive Board and maintaining Directors' and officers' liability insurance;

5.16 exercising any other powers conferred by this Declaration or the Bylaws;

5.17 exercising any other powers that may be exercised in the state of Colorado by a legal entity of the same type as the Association;

5.18 exercising any other powers necessary and proper for the governance and operation of the Association; and

5.19 by resolution, establishing committees of Directors, permanent and standing, to perform any of the above functions under specifically delegated administrative standards as designated in the resolution establishing the committee. All committees must maintain and publish notice of their actions to Unit Owners and the Executive Board. However, actions taken by a committee may be appealed to the Executive Board by any Unit Owner within forty-five (45) days of publication of notice of that action, and the committee's action must be ratified, modified or rejected by the Executive Board at its next regular meeting.

ARTICLE 6 EASEMENTS

Section 6.1 Easements. The Property shall be subject to all easements shown on any Map or plat of record, those of record, those provided in the Act (including easements for encroachment as set forth in C.R.S. § 38-33.3-214 of the Act and an easement for maintenance of any such encroachment) and otherwise as set forth in this Article. Use in such easements may include installing, replacing, repairing and maintaining utilities, including, but not limited to, irrigation, drainage, water, sewer, gas, telephone, cable TV, electricity and fences. These easements include uses for future services not presently available to the Units, which may reasonably be required in the future. By virtue of these easements, it shall be expressly permissible for the companies providing utilities to erect and maintain the necessary equipment on any of the Units in a manner customary for such companies in the area surrounding the Property, subject to approval by the Association as to locations.

Section 6.2 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 Unit Owner is hereby granted a non-exclusive right of access to and from the Owner's property, over and across the Common Elements appurtenant to that Owner's Unit. This right shall be subject to limited and reasonable restriction on the use of Common Elements set forth in writing by the Association.

ARTICLE 7 MAINTENANCE

Section 7.1 Maintenance by the Association. The Association shall be responsible for the maintenance and repair of the Common Elements, including any recreational amenities, drainage structures or facilities and any fences, and such maintenance and repair 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, walls, fences, gates, signage, irrigation systems, 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 7.2 Association Maintenance as Common Expense. The cost of maintenance and repair by the Association shall be a Common Expense of all of the respective Unit Owners that have received final plat approval.

ARTICLE 8 INSURANCE

Section 8.1 General Insurance Provisions. The Association shall acquire and pay for, out of the Assessments levied under Article 9 below, any insurance policies required by the Act and such other insurance and bonds as the Executive Board may, within its discretion, determine desirable for the protection of the Common Elements and Association. Such insurance shall conform to the requirements set forth in C.R.S. § 38-33.3-313(4)(a)-(d). An insurance policy issued to the Association does not obviate the need for Owners to obtain insurance for their own benefit.

Section 8.2 Common Expenses. Premiums for insurance and bonds that the Association acquires and other expenses connected with acquiring such insurance are Common Expenses.

ARTICLE 9 ASSESSMENTS

Section 9.1 Obligation. Each Unit Owner shall be obligated to pay to the Association (1) the Annual Assessments, (2) Special Assessments and (3) Default Assessments. The Common Elements and the golf course are not subject to any Assessment, but are subject to the use restrictions and Article 12 of this Declaration.

Section 9.2 Budget. Within thirty (30) days after the adoption of any proposed budget for the Association by the Executive Board, pursuant to the terms of Article II, section 2.2 of the Bylaws, 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 pursuant to the provisions in the Bylaws. The Executive Board shall levy and assess the Annual Assessments in accordance with the annual budget.

Section 9.3 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 equally by all of the Unit Owners. 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, 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, 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 funds for insurance deductibles and general, routine maintenance, repairs and replacement of improvements within the Common Elements, on a periodic basis, as needed, and enhancements or improvements to the Common Elements as determined by the Association.

Annual Assessments shall be payable in annual or quarterly installments, as determined by the Board, on a prorated basis, in advance, and shall be due on the first day of each calendar year or quarter, whichever is applicable. 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 to transfer any revenue from Annual Assessments in excess of the actual expenses incurred in any fiscal year to a reserve account.

Section 9.4 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 or improvements within the Common Elements, or for any other expense incurred or to be incurred as provided in this Declaration. Any amounts assessed, pursuant to this section shall be assessed equally to Unit Owners. 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 twenty (20) days after such notice shall have been given.

Any Special Assessment containing construction of additions to Common Area improvements or new capital improvements must have the approval of a majority of the Unit Owners who are voting in person or by proxy, at a meeting duly called for that purpose, and in accordance with Section 9.10.

Section 9.5 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 Unit Owner's Unit which may be foreclosed in accordance with the laws of the State of Colorado as though the lien were a mortgage on real property, 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 9.6 Effect of Nonpayment; Assessment Lien. Any Assessment installment, whether pertaining to any Annual, Special or Default Assessment, which is not paid thirty (30)

days after its due date shall constitute a lien and shall bear interest from the due date at the rate of 15% per annum together with a late charge of 5% of the unpaid amount per month for each month the Assessment goes unpaid. The Association shall be entitled to recover its reasonable attorney's fees and collection costs in any effort to recover past due Assessments. The Board may bring an action at law against the Owner personally, or foreclose the lien as though it were a mortgage on real property. No Owner may waive or escape liability for the Assessment provided for by non-use of Common Elements, the sale of its Unit or the abandonment of its Unit.

In the event of a 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 Unit at the foreclosure sale and to acquire and hold, lease, mortgage and convey the same.

These collection and lien provisions apply to any charge, fee, fine or other obligation of an Owner incurred pursuant to this Declaration or lawfully imposed by the Association, its Executive Board or the DRC.

Section 9.7 Personal Obligation. Each Assessment against a Unit is the personal obligation of the person who owned the Unit at the time the Assessment became due and shall not pass to successors in title unless they agree to assume the obligation. 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 9.8 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 requested, any Owner, designee of Owner, Mortgagee, prospective Mortgagee or prospective purchaser of a Unit shall be furnished with a written statement setting forth the amount of the unpaid Assessments, if any, with respect to such Unit. 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 Unit over the inquiring party's interest for unpaid Assessments which were due as of the date of the request.

Section 9.9 Maximum Annual Assessment. The maximum Annual Assessment shall be set by the Executive Board.

i. The maximum Annual Assessment may be increased each year by not more than fifteen percent (15%) without a vote of the Members.

ii. The maximum Annual Assessment may be increased above fifteen percent (15%) by a vote, at a meeting duly called for this purpose, of sixty-seven percent (67%) of all the Members who are voting in person or by proxy.

iii. The Executive Board may fix the actual Annual Assessment at an amount less than the maximum.

Section 9.10 Notice and Quorum for any Action Authorized Under this Article 9. Written notice of any meeting called for the purpose of taking any action authorized under this Article 9 shall be sent to all Owners entitled to vote not less than thirty (30) days nor more than sixty (60) days in advance of the meeting. At the first such meeting called, the presence of Members or of proxies entitled to cast sixty percent (60%) of the vote of Owners entitled to vote shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

ARTICLE 10 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 8, 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.

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. Nothing in this Article shall be deemed to apply to Owners' insurance obtained for their benefit.

ARTICLE 11 RESERVED DEVELOPMENT AND SPECIAL DECLARANT RIGHTS

Section 11.1 Reserved Rights. Subject to any applicable zoning or other municipal restrictions and approval by the majority of the Members of the Executive Board, this Declaration allows the Successor Declarant the right to reconfigure Units, amend plats and re-designate residential formats to the end that patio homes, townhomes, footprint Units and other residential alternatives may be applied to Successor Declarant-owned Units. Each such reconfiguration resulting in Residential Parcels of these types shall be considered "Lots" and the owners thereof are "Owners" as herein defined.

Section 11.2 Additional Reserved Rights. The Association hereby provides for the following additional rights (the "Additional Reserved Rights"), which may be exercised by the Successor Declarant:

i. Dedications. Upon the receipt of approval by the majority of the Members of the Executive Board, the Successor Declarant reserves the right to establish, from time to time, by dedication or otherwise, utility and other easements for purposes including but not limited to streets, paths, walkways, skyways, drainage, recreation areas, parking areas, ducts, shafts, flues, conduit installation areas and to create other reservations, exceptions and exclusions for the benefit of and to serve the Owners within the Property.

Section 11.3 Rights Transferable. Any Additional Reserved Right created or reserved under this Article for the benefit of Successor Declarant may be transferred to any person by an instrument describing the rights transferred and recorded in every county in which any portion of the Property is located. Such instrument shall be executed by the transferor Successor Declarant and the transferee.

Section 11.4 Termination of Rights. The rights reserved to the Successor Declarant for itself, its successors and assigns in this Article shall expire on January 1, 2024.

ARTICLE 12 DESIGN REVIEW COMMITTEE (DRC)

Section 12.1 Approval Required. No residence, structure, driveway, fence, patio or other improvement shall be erected, placed, modified or altered on any Unit within the Property unless the exterior building plans, specifications (including colors and materials) and plot plan showing the location and proposed erection, placement, modification or alteration of any such residence, structure, driveway, fence, patio or other improvement has been approved in writing by the DRC.

Section 12.2 Role of the DRC. The DRC is fully authorized in its sole discretion to accept or reject applications for approval in total or to require certain specific revisions. The decisions of the DRC are meant to be final. If any Owner strongly feels the DRC has been unreasonable or capricious in its decision, the Owner may appeal the decision to the Executive Board. Any appeal shall be fully documented in writing, and the Owner shall be scheduled to meet with the Executive Board at the next regularly scheduled meeting. Every Owner, by acceptance of a deed or other conveyance for itself, its successors, assigns, agents and employees, hereby expressly waives any claim against the DRC, the Executive Board or the Association or their respective Members, or against Successor Declarant relating to or arising out of any action or inaction on the part of the DRC, including but not limited to any claim such Owner may have subsequent to the date the DRC has acted on the application of an Owner that might have changed the nature or content of the Owner's application or that might have had the effect of a differing result on the Owner's application had action not taken place until after the occurrence of the change in the guidelines or in the Rules and Regulations.

Section 12.3 Membership and Appointment of the DRC. The DRC shall be a committee of the Association composed of seven (7) Members. Six (6) members shall be determined by the Executive Board. One (1) Member shall be appointed by the Successor Declarant, provided the Successor Declarant still maintains reserved development rights. The Executive Board shall be free to appoint and replace those members of the DRC subject to Board approval, and the Executive Board shall have absolute authority to remove any Board appointee on the DRC, with or without cause.

Section 12.4 Architectural Guidelines. The DRC, in conjunction with the Executive Board, may publish architectural and design guidelines and amendments thereto governing all improvements of the Units. The guidelines shall be available for review at all reasonable times at the offices of the Association, and copies shall be available to Owners upon request.

Section 12.5 Minimum Standards. The standards as set forth in this Declaration shall be deemed to be minimum requirements only. The DRC shall have the right to refuse to approve any plans or specifications submitted to it that are not suitable or desirable, in its sole option, for aesthetic or other reasons. The DRC shall have the right to consider the suitability of proposed buildings, the harmony thereof with the surroundings and the effect of the building on neighboring Property. The DRC shall not be arbitrary in its decisions but shall have broad discretion to assure continuity and harmony of design, appearance and location in relation to the other improvements on the Property, view preservation and finish grade elevations.

ARTICLE 13 MORTGAGEE'S RIGHTS

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

Section 13.1 Distribution of Insurance or Condemnation Proceeds. In the event of a distribution of insurance proceeds or condemnation awards allocable among the Units for losses to or taking of all or part of the Common Elements, neither the Unit 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 Unit.

Section 13.2 Liability of First Mortgagee. Notwithstanding any other provision of this Article 13, a First Mortgagee shall not be liable for any Assessment, charge, penalty or fine and the lien for any such Assessment, charge, penalty or fine shall be junior to any First Mortgage on a Unit perfected by recording in the office of the Clerk and Recorder for Montrose County, Colorado, prior to the time a lien for failure to pay any such amount is recorded. Any First Mortgagee who acquires title to such Unit by foreclosure or deed in lieu of foreclosure shall acquire title to such Unit free and clear of any lien for unpaid Assessments attributable to expenses of the Association arising after the date upon which the First Mortgagee receives a deed to the Unit. The Association shall retain the right to collect all unpaid Assessments, charges, penalties or fines from any excess bid at foreclosure.

ARTICLE 14 DURATION OF COVENANTS AND AMENDMENT

Section 14.1 Term. The covenants and restrictions of this Declaration shall run with and bind the land for twenty (20) years and shall be automatically extended for successive twenty-year periods, unless an instrument is signed revoking or terminating the Subdivision pursuant to the provisions the Act.

Section 14.2 Amendment. This Declaration, or any provision of it, may be amended only in accordance with the Act by a simple majority vote.

ARTICLE 15 ADDITIONAL PROPERTY

Section 15.1 Inclusion. All or any portion of the Additional Property described in **Exhibit B** to this Declaration may, after recording of this Declaration, be added and made subject to this Declaration and included in the Property only upon the receipt of consent and approval by the majority of the Members of the Executive Board. Such addition(s) may be accomplished, if at all, by Successor Declarant, or such other owner of the property described in **Exhibit B** recording in Montrose County, Colorado:

- i. a supplement to this Declaration;
- ii. a plat of such Property that shall thereupon become subject to all provisions of this Declaration; and
- iii. a resolution of approval by a majority of the Members of the Executive Board allowing inclusion. Without limitation, any supplement or plat may designate additional Lots and/or additional Common Elements. Any inclusion hereunder must meet the provisions set forth under C.R.S. § 38-33.3-222.

Section 15.2 Acquisition of Additional Common Elements. Successor Declarant may convey additional real estate, improved or unimproved, located within the Additional Property that, upon conveyance or dedication to the Association, shall be accepted only upon the satisfaction of the following conditions: (i) the receipt of consent and approval by a majority of the Members of the Executive Board; and (ii) such conveyance does not increase Association's maximum Annual Assessment above fifteen percent (15%). In the event the Association accepts Additional Property, it shall be accepted by the Executive Board on behalf of the Association and thereafter shall be maintained by the Association at its expense for the benefit of all its Members as additional Common Elements.

Section 15.3 Effect. The filing of a Supplemental Declaration and Supplemental Map annexing Property to the Association shall not be construed as an amendment to this Declaration requiring a vote of the Owners under Article 14, Section 14.2 of this Declaration. Notwithstanding the foregoing, annexation of Property to the Association must be approved by a majority of the Members of the Executive Board.

Section 15.4 Termination of Rights. The rights reserved in this Article shall expire on January 1, 2024.

ARTICLE 16 GENERAL PROVISIONS

Section 16.1 Restriction on Successor Declarant Powers. Notwithstanding anything to the contrary herein, no rights or powers reserved to Successor 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 16.2 Enforcement. Except as otherwise provided in this Declaration, the Executive Board, Successor Declarant or any Owner shall have the right to enforce, by a proceeding at law or in equity, 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, Successor 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 16.3 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 16.4 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 16.5 Notice of Sale, Lease or Mortgage. In the event an Owner sells, mortgages or otherwise disposes of any Unit, the Owner shall promptly furnish to the Association in writing the name and address of such purchaser, mortgagee or transferee.

Section 16.6 No Trespass. Whenever the Association or Successor Declarant and their respective successors, assigns, agents or employees are permitted by this Declaration to enter upon or correct, repair, clean, maintain, replace, preserve or do any other action within any portion of the Development, the entering of the Unit within the easements thereon and the taking of such action shall not be deemed to be a trespass.

Section 16.7 Variances. The Executive Board or its DRC, if appointed as herein authorized, shall have the authority to grant variances from the terms and conditions contained in this Declaration so long as such variances do not result in conditions that are inconsistent with the general concept, harmony and values of the Property.

Section 16.8 Notices. Any notice required to be sent to any Unit Owner under the provisions of this Declaration shall be deemed to have been properly sent when mailed, postage prepaid, to the last known address of the person who appears as such Owner in the records of the Association at the time of such mailing. Each Unit Owner shall keep the Association informed of any address changes. Any Unit Owner may file a request to receive only electronic notices with the Association Manager.

Section 16.9 Singular and Plural. Words used herein, regardless of the number and gender specifically used, shall be deemed and construed to include any other number, singular or plural, and any other gender, masculine, feminine or neuter, as the context requires.

Section 16.10 Liberal Construction. The provisions of this Declaration shall be liberally construed to promote and effectuate the purposes hereof.

Section 16.11 Golf Balls, Disturbances and Nuisances. Each Owner shall note that his, her or its Unit may be adjacent to or near the golf course and related facilities, and that golf course related activities, including, without limitation, regular course play and tournaments, may be held on the course. Each Owner acknowledges that the location of his, her or its Unit relative to the course may result in nuisances or hazards to persons and Property on such Unit as a result of normal golf course operations or as a result of other golf course-related activities. Each Owner covenants for itself, its successors and assigns that it shall assume all risks associated with such location, including, but not limited to, the risk of Property damage or personal injury arising from stray golf balls or actions incidental to such golf course-related activities and shall indemnify and hold harmless the Association, and the golf course operator and owner from any liability, claims or expenses, including reasonable attorneys' fees and costs, arising from such Property damage or personal injury.

Section 16.12 Operation of the Golf Course. Each Owner acknowledges that the operation and maintenance of the golf course may permit play on the course during extended hours and may require that maintenance personnel and other workers required to operate and maintain the golf course will commence work relating to the operation and maintenance of the golf course before and after regular business hours on a daily basis.

Section 16.13 Alternative Dispute Resolution. In accordance with C.R.S. § 38-33.3-124 and in compliance with the Act, C.R.S. §38-33.3-209.5 Responsible Governance Policies etc., the Association adopts procedures regarding resolutions of disputes between the Association and an Owner as outlined in Policy #6 titled **"RESOLUTION OF THE COBBLE CREEK HOMEOWNERS ASSOCIATION, INC. ADOPTING PROCEDURES FOR RESOLUTION OF DISPUTES."**

**ARTICLE 17
ALLOCATED INTERESTS**

The undivided interest in the Common Elements, the liability for Assessments and votes in the Association allocated to each Unit are all of the whole calculated on the basis of an equal share therein of every Unit in the Property.

The undersigned certifies that the Association has complied with C.R.S. § 38-33.3-217(1)(a) and the Original Declaration of Covenants, Conditions and Restrictions by obtaining the approval of Members representing a majority of the voting rights in the Association at the Association meeting held on the 19 day of MAY, 2015.

IN WITNESS WHEREOF, the Members of the Association cause this Declaration to be executed by its duly authorized officers the date and year first above written.

COBBLE CREEK HOMEOWNERS
ASSOCIATION, a Colorado non-profit
corporation,

By: John Fox
John Fox, President

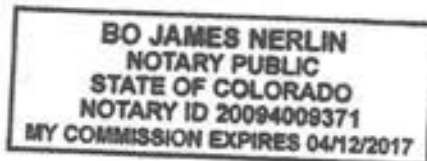
STATE OF COLORADO)
COUNTY OF MONTROSE)

The foregoing instrument was acknowledged before me this 19th day of MAY, 2015, by Jonathan Fox, President of the Cobble Creek Homeowners' Association, Inc.

Witness my hand and official seal.

My commission expires: 4/12/2017

BO James Nerlin
Notary Public



LIST OF EXHIBITS

Exhibit A	Property Description
Exhibit B	Property Which May be Annexed by Declarant During Period of Declarant Control

650317 03/31/1999 04:35P B997 P689 DECCOV
0 23 of 25 R 126.00 D 0.00 N 0.00 CLK&REC MONTROSE

PROPERTY DESCRIPTION

A parcel of land situated in the SW1/4 Section 5 and in the N1/2NW1/4 Section 8, all in Township 48 North, Range 9 West, N.M.P.M. and being more particularly described as follows: Beginning at the southwest corner of said SW1/4 Section 5, said point being on the west line of Lot B, Tract 10 as shown on Plat of Description recorded in Book 12 at Page 577, Montrose County Records; thence N00°22'45"E along the west line of said SW1/4 Section 5, a distance of 528.79 ft. to the southwest corner of Lot A, Tract 10 as shown on Plat of Description recorded in Book 12 at Page 577, Montrose County Records; thence N00°22'45"E, 591.15 ft. to the southwest corner of Lot B, Tract 11 as shown on Plat of Description recorded in Book 12 at Page 577, Montrose County Records; thence N00°22'45"E, 314.78 ft. to a corner of said Lot B, Tract 11; thence S89°37'15"E, 380.00 ft. to a corner of said Lot B, Tract 11; thence N00°22'45"E, 367.69 ft. to the southwest corner of Lot A, Tract 11 as shown on Plat of Description recorded in Book 12 at Page 577, Montrose County Records; thence N00°22'45"E, 846.35 ft. to the northwest corner of said Lot A, Tract 11 being a point on the north line of said SW1/4 Section 5; thence N89°46'12"E, 926.68 ft. to the northeast corner of the W1/2SW1/4 said Section 5 being the northwest corner of Lot A, Tract 14 as shown on Plat of Description recorded in Book 12 at Page 577, Montrose County Records; thence N89°46'12"E, 641.19 ft. to the northwest corner of Lot C, Tract 14 as shown on Plat of Description recorded in Book 12 at Page 577, Montrose County Records; thence N89°46'12"E, 665.49 ft. to the northeast corner of said SW1/4 Section 5, being the northeast corner of said Lot C, Tract 14; thence S00°14'07"E along the east line of said SW1/4 Section 5, a distance of 1322.43 ft. to the southeast corner of said Lot C, Tract 14; thence S89°46'23"W, 642.75 ft. to the northeast corner of Lot A, Tract 15 as shown on Plat of Description recorded in Book 12 at Page 577, Montrose County Records; thence South, 661.33 ft. to the northwest corner of Lot C, Tract 15 as shown on Plat of Description recorded in Book 12 at Page 577, Montrose County Records; thence East, 645.40 ft. to the northeast corner of said Lot C, Tract 15 being a point on the east line of said SW1/4 Section 5; thence S00°14'07"E, 650.55 ft. to the northeast corner of said N1/2NW1/4 Section 8, being the northeast corner of Lot C, Tract 6 as shown on Plat of Description recorded in Book 12 at Page 577, Montrose County Records; thence S00°08'46"W along the east line of said N1/2NW1/4 Section 8, a distance of 1228.00 ft. to the southeast corner of said Lot C, Tract 6; thence West, 670.96 ft. to the southwest corner of said Lot C, Tract 6; thence North, 611.68 ft. to the southeast corner of Lot A, Tract 6 as shown on Plat of Description recorded in Book 12 at Page 577, Montrose County Records; thence West, 647.52 ft. to the southwest corner of said Lot A, Tract 6; thence S00°04'19"W, 102.55 ft. to the southeast corner of Lot A, Tract 9 as shown on Plat of Description recorded in Book 12 at Page 577, Montrose County Records; thence West, 1324.79 ft. to the southwest corner of said Lot A, Tract 9 being a point on the west line of said N1/2NW1/4 Section 8; thence N00°23'26"E, along the west line of said N1/2NW1/4 Section 8, a distance of 670.72 ft. to the southwest corner of said Lot B, Tract 10; thence N00°23'26"E, 37.04 ft. to the point of beginning, containing 188.790 acres.



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EXHIBIT B

PHASE II:

TRACT 1: LOT B, TRACT 2; LOT B, TRACT 3; LOT A, TRACT 4; AND LOT B, TRACT 5

TRACT 2: LOT C, TRACT 2; LOT A, TRACT 3; LOT B, TRACT 4; AND LOT C, TRACT 5

TRACT 3: LOT A, TRACT 2; LOT C, TRACT 3; LOT C, TRACT 4; AND LOT A, TRACT 5

ALL AS SHOWN ON PLAT OF DESCRIPTION RECORDED IN BOOK 12 AT PAGE 577 BEING KNOWN AS COLLINS FARMS, BEING SITUATE IN LOTS 16 AND 17, SE1/4 AND SW1/4, SECTION 5 AND IN THE E1/2 SE1/4 SECTION 6 AND IN THE NW1/4 SECTION 8, ALL IN TOWNSHIP 48 NORTH, RANGE 9 WEST, NEW MEXICO PRINCIPAL MERIDIAN,

PHASE III:

TRACT 4: LOT C, TRACT 8 AND LOT C, TRACT 9

TRACT 5: LOT B, TRACT 6; LOT C, TRACT 7; LOT B, TRACT 8; AND LOT B, TRACT 9

TRACT 6: LOT A, TRACT 7 AND LOT A, TRACT 8

ALL AS SHOWN ON PLAT OF DESCRIPTION RECORDED IN BOOK 12 AT PAGE 577 BEING KNOWN AS COLLINS FARMS, BEING SITUATE IN LOTS 16 AND 17, SE1/4 AND SW1/4, SECTION 5 AND IN THE E1/2 SE1/4, SECTION 6 AND IN THE NW1/4, SECTION 8, ALL IN TOWNSHIP 48 NORTH, RANGE 9 WEST, NEW MEXICO PRINCIPAL MERIDIAN,

ALL BEING IN THE COUNTY OF MONTROSE, STATE OF COLORADO.

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