

## MASTER EASEMENT AGREEMENT

This Master Easement Agreement is made and entered into as of the Effective Date by and among **The Club at Cobble Creek, Inc.**, a Colorado nonprofit corporation, **Cobble Creek Homeowners Association, Inc.**, a Colorado nonprofit corporation, **Spruce Point Patio Homes Owners Association**, a Colorado nonprofit corporation, **Spruce Point Development Company, LLC**, a Colorado limited liability company, and **Montrose Land Partners LLC**, a Colorado limited liability company (the "Parties").

**NOW THEREFORE**, the Parties agree and covenant as follows.

### I. DEFINITIONS

The following terms as used herein shall have the following meanings. Any term not defined in this Master Easement Agreement shall have the meaning provided in the Colorado Common Interest Ownership Act, C.R.S. §38-33.3-101 *et seq* ("CCIOA").

"**Associations**" shall mean and refer to CCHOA, SPPHOA, and the Future Associations.

"**Association Members**" shall mean and refer to the owners of units in the CCHOA, the SPPHOA, and of Future Associations.

"**Call**" shall have the meaning provided in Article VIII, Section A.3., below.

"**CCHOA**" shall mean and refer to the Cobble Creek Homeowners Association, Inc., a Colorado nonprofit corporation formed pursuant to the Articles of Incorporation filed with the Colorado Secretary of State on or about December 22, 1998.

"**CCIOA**" shall mean and refer to the Colorado Common Interest Ownership Act, C.R.S. §38-33.3-101 *et seq*.

"**Club**" shall mean and refer the Club at Cobble Creek, Inc., a Colorado nonprofit corporation formed pursuant to the Articles of Incorporation filed with the Colorado Secretary of State on or about December 10, 2019, as corrected on December 12, 2019, which owns, operates and maintains the Community Common Area and Club Facilities, and, where appropriate, the real property, improvements, and business interests and activities owned, operated, leased, held, operated and maintained by the Club at Cobble Creek, Inc.

"**Club Facilities**" shall mean and refer to the facilities within the Golf Course that are owned by the Club and operated as a semi-private golf course, including without limitation tees, greens, fairways, cart paths, driving range, putting area, club house, pro shop, tennis courts, pickleball courts, fitness center, and other amenities.

"**Club Fees**" shall mean and refer to the fees paid by Club Members and members of the general public for use of the Club Facilities.

"**Club Members**" shall mean and refer to individuals who are parties to any membership agreement with the Club.

"**Cobble Creek Community**" shall mean and refer to the Common Interest Community described in Exhibit C. The Cobble Creek Community consists of 416 single family residential lots and various common areas. As of the Effective Date of this Master Easement Agreement,

approximately 95% of the lots within the Cobble Creek Community are built out and approximately 5% are vacant.

**“Common Interest Community”** shall have the meaning set forth in CCIOA, Section 38-33.3-103(8), C.R.S.

**“Commercial Use”** shall mean any use that is not primarily residential in nature, including, without limitation, activities that are principally intended either to generate profits, even if no profits are in fact generated, or to promote dealings between individuals or groups.

**“Community Common Area”** shall mean and refer to that certain real property owned by the Club and described in **Exhibit A**.

**“Developed Lot”** shall mean and refer to a parcel of land created by a recorded final plat that is within a Common Interest Community and includes a Single Family Use residential structure for which a certificate of occupancy has been issued.

**“Developer(s)”** or **“Developer Grantee(s)”** shall mean and refer to SPDC and MLP and any person or entity to whom development rights relating to the SP Property and/or the MLP Property are assigned, transferred or conveyed by them in whole or in part pursuant to CCIOA or other applicable law.

**“Developer Obligations”** shall mean and refer to the obligations of the Developer Grantees to make Easement Payments and set aside Capital Reserves as set forth in Article VII.

**“Driving Range”** shall mean and refer to the following parcel of real property: Outlot A, Spruce Point Subdivision Filing No. 2, according to the Plat recorded at Reception No. 738699, County of Montrose, State of Colorado.

**“Effective Date”** shall mean and refer to the effective date of this Master Easement Agreement which is the date on which a copy of this instrument, executed by the Club and all Grantees, is recorded in the real property records of Montrose County Colorado.

**“Fish & Chips Parcel”** shall mean and refer to the following real property owned by CCHOA: Open Space Lot 2, Cobble Creek Subdivision, according to the plat recorded July 14, 2009 at Reception No. 804370, Montrose County, Colorado (See also **Exhibit B**).

**“Future Associations”** shall mean and refer to any unit owners’ association(s), as defined by CCIOA, formed after the Effective Date by the Developers or Developer Grantees in connection with Common Interest Communities on all or any portion of the SP Property and the MLP Property, where the units are restricted to Single Family Use.

**“Golf Course”** shall mean and refer to the 18-hole golf course known as of the Effective Date as The Links at Cobble Creek.

**“Golf Season”** shall mean whenever there is no snow present on the ground of the Golf Course.

**“Grantees”** shall mean and refer to CCHOA, SPPHOA, SPCD and MLP and their successors and assigns.

**“Maintenance Shed Parcel”** shall mean and refer to the real property described by exception in **Exhibit A**, attached hereto.

**“Master Easement Area”** shall mean and refer to the real property described in **Exhibit B**. The Master Easement Area includes the Community Common Area as well as real property owned by certain Grantees over which reciprocal easements in favor of Grantees and Association Members are or will be created pursuant to this Master Easement Agreement. The parcels which are included in the Master Easement Area as of the Effective Date but are not a part of the Community Common Area are shown in **Exhibit B-1**, attached hereto.

**“Master Easement Agreement”** shall mean and refer to this Master Easement Agreement as fully executed and recorded in the records of the Montrose County Clerk and Recorder.

**“MLP”** shall mean and refer to Montrose Land Partners, LLC, a Colorado limited liability company, and its successors and assigns.

**“MLP Property”** shall mean and refer to the real property described in **Exhibit F**.

**“Open Space Use”** means use of land consistent with the existing planned development zoning and other approvals for the Community Common Area by the City of Montrose, and which generally includes irrigated grass and landscaped areas, private parks, walking trails and paths, ponds, natural vegetation, irrigation infrastructure, stormwater detention facilities or similar uses that are consistent with golf course or similar active or passive recreational uses.

**“Prior Easements”** shall mean and refer to those set forth and described in **Exhibit G**.

**“Project Costs”** shall have the meaning provided in Article VIII, Section A.2, below.

**“Putting Area”** shall mean and refer to the real property described as follows: Open Space Lot 1, Cobble Creek Subdivision, according to the Plat recorded July 14, 2009 at Reception No. 804370, Montrose County, Colorado.

**“Share of the Call”** shall have the meaning provided in Article VIII, Section A.3., below.

**“Single Family Use”** shall mean and refer to residential use of real property characterized by occupation of dwelling units that are separately owned and titled, which provide complete, independent living facilities for persons living together as a single housekeeping group maintaining a single household, including permanent provisions for living, sleeping, eating, cooking and sanitation, whether attached or detached, and including accessory dwelling units as permitted by local zoning and land use regulations, but specifically excluding any dwelling units, no matter how used or occupied, that are not separately titled, or are owned by a common owner and offered for rent, such as apartments or senior living facilities.

**“SP Property”** shall mean and refer to the real property described in **Exhibit E**.

**“SPDC”** shall mean and refer to Spruce Point Development Company, LLC, a Colorado limited liability company, its successors and assigns.

**“SPPHOA”** shall mean and refer to the Spruce Point Patio Homes Owners Association, a Colorado nonprofit corporation.

**“Spruce Point Homeowners Association”** shall mean and refer to the Spruce Point Homeowners Association, Inc., a Colorado nonprofit corporation, an association of lot owners within Spruce Point Subdivision Filing 1. Spruce Point Homeowners Association is not a party to this Master Easement Agreement at its inception, but pursuant to the terms hereof may opt into the Master Easement Agreement in the future.

**“Spruce Point Patio Homes”** shall mean and refer to the Common Interest Community described in attached and incorporated **Exhibit D**. Spruce Point Patio Homes currently consists of 36 single family residential lots and various common areas. As of the Effective Date of this Master Easement Agreement, approximately 20% of the lots within Spruce Point Patio Homes are built out and 80% of the lots are vacant.

**“Spruce Point Pond Parcel”** shall mean and refer to the real property described as such in **Exhibit B**.

**“SPPHOA Open Space”** shall mean and refer to the real property described as such in **Exhibit B**.

**“Steering Committee”** shall mean and refer to a committee of delegates of the Grantees appointed as provided in Article VIII, Section D of this Master Easement Agreement.

**“Superintendent”** shall mean and refer to the Superintendent of the Golf Course.

**“Tennis Court Parcel”** shall mean and refer to the following real property: Lot G-2, Cobble Creek Subdivision Phase 2 Filing No. 5 according to the Plat recorded at Reception No. 803082, County of Montrose, State of Colorado.

**“Vacant Platted Lot”** shall mean and refer to a parcel of land created by a recorded final plat that is within a Common Interest Community and has been approved by the City of Montrose for a Single Family Use but for which no certificate of occupancy has been issued for any residential structure, and which is still owned by a Developer.

**“Work”** shall have the meaning provided in Article VIII, Section A.1, below.

## **II. STATEMENT OF PURPOSE**

A. The purpose of this Master Easement Agreement is to ensure on-going funding for the long-term maintenance of the Community Common Area and Golf Course by creating a mechanism and process for monetary contribution toward such maintenance by Grantees and Association Members, in recognition of the following,

- (1) the Community Common Area and Golf Course benefit the Grantees and Association Members by enhancing property values and providing open space, green space, attractive neighborhood entrances and surroundings, water features, landscaping, view-shed, light and air, buffering, quality of life, and areas accessible for walking, running, fishing, picnicking, skiing, and other similar recreational activities; and
- (2) the Community Common Area and Golf Course (with the exception of the Driving Range) satisfies the City of Montrose open space requirement for the Cobble Creek Community.

B. The Club has conducted a reserve study and has issued reports entitled *The Club at Cobble Creek Cobble Creek Owners' Association Open Space Analysis, January 1, 2024*, and *The Club at Cobble Creek Reserve Management Plan – Level I, January 1, 2024* describing the future maintenance needs. The long-term projected cost of maintaining the Golf Course, including the Community Common Area, exceeds the revenues the Club has historically received from Club operations and from current levels of support from the CCHOA and the SPPHOA.

C. To provide a source of funds for the maintenance of the Golf Course, this Master Easement Agreement establishes a Community Common Area within the Golf Course for recreational use by the Grantees and Association Members and requires Grantees to make Easement Payments to the Club and to set aside Capital Reserves for such maintenance.

D. This Master Easement Agreement also establishes reciprocal easements over certain areas of the Grantees' properties, in recognition of a certain level of functional cohesiveness of such properties around the Golf Course.

### III. PARTIES

A. The Club is the record fee simple owner of the Golf Course, including the Community Common Area. The Club Facilities are made available to Club Members and the general public in exchange for Club Fees as determined by the Club from time to time. The revenue generated from the Club Fees is expended to operate and maintain the Club Facilities, among other things. The Club Facilities include the Community Common Area; however, some Club Facilities are located outside of the Community Common Area.

B. CCHOA is a unit owners association incorporated pursuant to C.R.S. §38-33.3-301 and the Colorado Nonprofit Corporation Act which represents lot owners within the Cobble Creek Golf Community, a Common Interest Community, which is described in the attached and incorporated **Exhibit C**. CCHOA is also the fee simple record owner of the Fish & Chips Parcel. CCHOA is governed by a Board of Directors with the powers and authorities conferred by its governing documents and applicable law, which includes the authority to levy assessments on its members and their respective lots for common expenses.

C. SPPHOA is a nonprofit corporation incorporated pursuant to C.R.S. §38-33.3-301 and the Colorado Nonprofit Corporation Act as an organization of unit owners within the Spruce Point Patio Homes Community, which is a Common Interest Community pursuant to CCIOA, and consisting of the real property described in the attached and incorporated **Exhibit D**. SPPHOA is also the fee simple record owner of the SPPHOA Open Space. SPPHOA is governed by a Board of Directors with the powers and authorities conferred by its governing documents and applicable law, which includes the authority to levy assessments on its members and their respective lots for common expenses.

D. SPDC is the fee simple record owner of the SP Property, the Spruce Point Pond Parcel, and the SPPHOA Open Space. SPDC intends to subdivide and otherwise develop the SP Property in the future in one or more phases of development and intends for the owners of Single Family Use units within such development(s) to benefit from and have use of the easements created by this Master Easement Agreement and to be obligated to pay assessments upon such unit owners to be paid and set aside in accordance with this Master Easement Agreement. SPDC further intends to, upon the development of the SP Property, create reciprocal easements in favor of the other

Grantees and Association Members over the common area open space and pedestrian paths within the areas of the SP Property developed for Single Family Use. Such easements may be created by separate instrument by SPDC or its successors in interest, or may be added to the Master Easement Area in **Exhibit B** by amendment of such Exhibit B by mutual agreement of all of the Parties, acting by and through their respective governing boards and authorized representatives.

E. MLP is the fee simple record owner of the MLP Property. MLP intends to subdivide and otherwise develop the MLP Property in the future in one or more phases of development and intends for the owners of Single Family Use units within such development(s) to benefit from and have use of the easements created by this Master Easement Agreement and to be obligated to pay assessments upon such unit owners to be paid and set aside in accordance with this Master Easement Agreement. MLP further intends to, upon the development of the MLP Property, create reciprocal easements in favor of the other Grantees and Association Members over the common area open space and pedestrian paths with the areas of the MLP Property developed for Single Family Use. Such easements may be created by separate instrument by MLP or its successors in interest, or may be added to the Master Easement Area in **Exhibit B** by amendment of such Exhibit by agreement of the Parties, acting by and through their respective governing boards and authorized representatives.

F. Spruce Point Homeowners Association is a nonprofit corporation formed as an association of owners of lots within the Spruce Point Subdivision, Filing 1, Montrose County, Colorado, which consists of twenty-four lots and is located in close proximity to the Golf Course. Spruce Point Homeowners Association may become a party to this Easement Agreement provided that it "opts in" as provided in Article XI below.

G. Except where action by the Association Members is specifically required or provided for herein, for purposes of this Master Easement Agreement it is contemplated that each Association shall act by and through its duly elected Board of Directors.

#### IV. GRANT OF EASEMENTS

A. **Community Common Area Easement.** The Club hereby grants a perpetual, non-exclusive, appurtenant easement to Grantees and Association Members over, upon, along, within, and across the Community Common Area for use in accordance with the provisions of this Master Easement Agreement.

B. **Fish & Chips Parcel Easement.** CCHOA hereby grants a perpetual, non-exclusive appurtenant easement to the other Grantees and Association Members over, upon, along, within, and across the Fish & Chips Parcel, for the purposes and subject to the limitations set forth in this Master Easement Agreement.

C. **SPPHOA Open Space Easement.** SPDC hereby grants a perpetual, non-exclusive, appurtenant easement to the other Grantees and Association Members over, upon, along, within and across the SPPHOA Open Space, for the purposes and subject to the limitations set forth this Master Easement Agreement.

D. **Spruce Point Pond Parcel Easement.** Subject to the right to reconfigure the parcel as described in this paragraph, SPDC hereby grants a perpetual, non-exclusive, appurtenant easement

to the other Grantees and Association Members over, upon, along, within and across the Spruce Point Pond Parcel for the purposes and subject to the limitations set forth in this Master Easement Agreement. The Spruce Point Pond Parcel may be reconfigured by SPDC or its successors or assigns in connection with the development of the SP Property, in accordance with the conditions of development or approval by the City of Montrose; any such reconfiguration shall preserve the pond area as open space and contain at least 6.5 acres of open space, but may change the north and west boundaries of the parcel and/or incorporate additional lands into the parcel on which the pond is located. Attached as **Exhibit I** is a conceptual drawing of the proposed reconfiguration. The drawing is conceptual only and subject to change through the development review process. Upon such reconfiguration, the easement rights granted hereby shall apply only to the reconfigured parcel upon which the pond is situated. Once a configuration for the easement described in this section has been finally determined, the owner of the real property subject to the easement shall record a supplement to this Agreement which provides a graphical depiction and legal description of the easement area. No other changes to this Master Easement Agreement may be made in the supplement. So long as the dimensions and area to be encumbered by the easement area meet the requirements of this Article IV, Section D, the supplement may be recorded by the owner without the approval of Grantor, any other Grantee, any Association Member or other person.

E. UPON RECORDATION OF THIS FULLY EXECUTED MASTER EASEMENT AGREEMENT, THE PRIOR EASEMENTS SHALL TERMINATE AND THIS MASTER EASEMENT AGREEMENT SHALL REPLACE THE PRIOR EASEMENTS.

F. Future Amenities. If in the future other facilities, such as but not limited to fitness trails or outdoor fitness training circuits, walking paths, picnic or BBQ areas, shade structures, pavilions or gazebos, or other similar amenities, are constructed using Capital Reserves made available pursuant to this Agreement, such amenities shall be made available to Grantees and Association Members in substantial accordance with this Master Easement Agreement. The Superintendent or the Club may adopt reasonable rules governing the use of such future amenities by Association Members, which shall be published on the Club's website or posted at the location of the future amenity.

## **V. CLUB MAINTENANCE OBLIGATIONS**

A. General Maintenance. The Club shall at all times maintain the Golf Course, including the Community Common Area, and the improvements and infrastructure therein, in working condition. The Club shall pay all costs and expenses associated with maintenance of the Golf Course, including the Community Common Area; provided, however, that the Club may determine what maintenance to perform and at what times, each in its sole discretion. The Club shall, at all times this Master Easement Agreement is in effect, maintain the Golf Course in a condition for golfing purposes and Open Space Use and other uses consistent with this Master Easement Agreement.

B. Water. The Club will provide such water as is necessary and appropriate to maintain the vegetation within the Golf Course, including the Community Common Area, provided that, in the event that Club's water rights or the water availability are not sufficient to provide adequate water to irrigate all of Golf Course, including the irrigation of the tees, greens and fairway areas, the Golf Course shall have first priority, and the remaining water, in the sole discretion of the Club, will be allocated as equally as possible to all of the other irrigated areas of the Golf Course, including the Community Common Area.

C. Community Common Area to be Maintained as Open Space and as Part of the Golf Course. In addition to the benefits provided by the Golf Course to the Grantees' neighborhoods as described in the Statement of Purpose, the City of Montrose approved the development of the Golf Course (with the exception of the Driving Range) in satisfaction of the required open space dedication for the Cobble Creek Community. Therefore, the Club shall maintain the Golf Course, including the Community Common Area, as a golf course and in a manner that it is consistent with Open Space Use at all times that this Master Easement Agreement is in effect. No future subdivision or change of use of the Community Common Area shall be allowed. However, this shall not prohibit the Club from granting or conveying easements over the Community Common Area for utilities, or from constructing improvements within the Community Common Area that are consistent with Open Space Use.

D. No Further Development of Driving Range. The Club hereby covenants, for itself and its successors and assigns, that, notwithstanding the current or any future zoning designation applied to the Driving Range, no part of the Driving Range shall be further subdivided and that no buildings will be constructed or installed on or within the Driving Range except for such buildings as may be directly related to the use of the Driving Range parcel as a driving range, including, without limitation, golf ball hitting areas or facilities, golfer, pedestrian or other protective structures, storage facilities, golf ball retrieval, cleaning, and distribution and payment collection facilities.

E. Rights Reserved to the Club. Provided that (1) use of the Community Common Area by Grantees as provided herein is not materially impaired, and (2) the general and essential character of the Golf Course and the Community Common Area are preserved and protected, the Club shall have the right to and may in its reasonable discretion:

1. *Make Improvements and Alterations.* The Club may make or alter improvements to the Community Common Area; and
2. *Convey easements or licenses.* The Club may convey or grant permanent or temporary easements, licenses, or other rights of use to other persons or entities over the Community Common Area for utilities (including, without limitation, domestic water, irrigation water, sewer, gas, electricity, or telecommunications facilities), or pedestrian access or right-of-way, and to make any changes to the Community Common Area as may be required by any governmental or quasi-governmental agency; and
3. *Establish Rules For Use.* The Club may establish and publish on its website or post on the Community Common Area reasonable rules and policies governing the use thereof.



## VI. RESTRICTIONS AND LIMITATIONS ON EASEMENT USE

A. Fish & Chips Parcel. During daylight hours between dawn and dusk, the Grantees and Association Members shall have access to the Fish & Chips Parcel for such recreational uses as fishing in the pond, use of playground equipment for children, and similar recreational use. CCHOA shall be responsible for maintenance of the playground equipment in a manner that enhances the overall appearance of the area and is consistent with the historic maintenance of the Fish & Chips Parcel. CCHOA or the Club may, from time to time, prohibit or restrict access to the Fish & Chips Parcel for the conduct of special events or for other planned activities of CCHOA or the Club, and in such event, notice shall be posted on the Club website. Grantees and Association Members shall not engage in any Commercial Use of the Fish & Chips Parcel without the prior specific written consent of CCHOA, which permission shall not be unreasonably denied, delayed or conditioned.

B. SPPHOA Open Space. Grantees and Association Members may use the SPPHOA Open Space for walking and other pedestrian and non-motorized recreational use (however no bicycles or similar pedal driven conveyances may be used) consistent with the covenants, rules and regulations that govern the SPPHOA members' use of the same, and subject to the development rights and other reserved declarant rights established by the recorded covenants, conditions, and restrictions of Spruce Point Patio Homes.

C. Spruce Point Pond Parcel: Grantees and Association Members may use the Spruce Point Pond Parcel for walking and other non-motorized recreational use including fishing (no bicycles or similar pedal driven conveyances may be used), so long as such use does not interfere with the primary purpose of the Spruce Point Pond Parcel for irrigation water storage and installation, maintenance, repair, and replacement of irrigation facilities, and subject to the reasonable rules of the owner thereof consistent with this section.

### D. Community Common Area.

1. *Permitted Winter Use*. During the winter when snow conditions permit, as determined in the sole discretion of the Superintendent, Association Members will be permitted, at no charge, to use the Community Common Area for cross country skiing. Notice of sufficiency of the snow coverage for cross country skiing shall be posted on the Club website. Use for cross country skiing shall not be permitted when, or in areas which, in the determination of the Superintendent, such activities may cause damage to the Community Common Area or may interfere with maintenance and repair activities, including, without limitation, maintenance and repair of irrigation facilities.

2. *Permitted Golf Season Use*. Use of the Community Common Area by Association Members during the Golf Season shall be permitted, without charge, in conformance with the following:

- a. Use by Association Members may include walking or running, fishing in creeks, lakes and ponds, or other low impact activities that do not, in the determination of the Superintendent, damage the Community Common Area; and
- b. Hours of use shall be from dawn to dusk; and

- c. Use is restricted in certain areas when such areas are being used for golfing or when irrigation, maintenance or repair activities (including without limitation maintenance or repair of irrigation facilities) are occurring; and
- d. No use is allowed when frost is on the ground; and
- e. Use may be restricted, limited or prohibited if the Superintendent determines that damage to the Golf Course may result.

3. *Putting Area.* During daylight hours between dawn and dusk, and except when maintenance or repair activities, including irrigation, are occurring, Grantees and Association Members shall have access to Putting Area for pitching and putting golf balls, except as determined by the Superintendent.

4. *Driving Range.* During the Golf Season, and during daylight hours between dawn and dusk, and except when maintenance or repair activities, including irrigation, are occurring, Association Members shall have access to the Driving Range for driving golf balls, except as determined by the Superintendent.

5. *Cart Paths.* During the Golf Season, Cart Paths are primarily for the use of golfers and Club Members; however, Grantees and Association Members may use the cart paths for recreational use during the winter season, which is whenever there is snow. During the Golf Season Grantees and Association Members may use the cart paths during times when the Community Common Area is not open for golfing and when maintenance or repair activities, including the act of irrigation, are not occurring, between dawn and dusk for walking or running without dogs. Such uses shall be limited or prohibited at such times and in such areas as the Superintendent determines that damage to the Community Common Area may result.

6. *Walking Paths and Trails.* Walking paths and trails are available for use by Grantees and Association Members for recreational use.

7. *Dog Walking.* Association Members may walk dogs only: (i) within golf course out-of-bounds areas when golf is not in play; and (ii) within other portions of the Community Common Area outside of the outer boundaries of the Golf Course (for example and without limitation, the Tennis Court Parcel) when such use does not interfere with other permitted uses of such areas. All dogs must remain on a leash at all times, and dog owners are responsible for bagging and properly disposing of all dog waste. The Club may suspend dog walking privileges when necessary or desirable to protect or prevent damage to the Community Common Area.

8. *Tennis Court Parcel - Greenspace Adjacent to Tennis Courts.* The greenspace areas immediately adjacent to other tennis court facilities are available for use by the Grantees and Association Members for recreational use. **See Exhibit A-1.**

9. *Access Path to River Walk Trail System.* The access path to the ditch rider road that connects to the River Walk Trail system is available for recreational use by the Grantees and Association Members. **See Exhibit A-1.**

10. *Other Pathways.* Except with respect to cart paths, as provided above, pathways that connect the public sidewalks, streets and roads to the Community Common Area areas are available for recreational use by the Grantees and Association Members.

11. *Wetlands Restricted Use Areas.* The areas shown on the attached **Exhibit A-1** that are crosshatched and labeled Parcel 1, Parcel 2, Parcel 3, Parcel 4 (in the southwest corner of the Community Common Area) and Parcel 5 (small parcel south of Lone Tree Lane) and Parcel 6 (small parcel in northeast corner of the Community Common Area) are wetlands, wet or otherwise sensitive areas, the use of which is restricted to the Club.

12. *Fishing Restrictions.* Fishing within the ponds in the Community Common Area, the Fish and Chips Parcel, and the Spruce Point Pond Parcel is permitted by the Grantees and Association Members, subject to the reasonable rules and regulations established by the owner of each respective parcel, as such rules and regulations may be changed from time to time. The “New Fishing Regulations for Cobble Creek – UPDATED July 2021” published by the Club are deemed reasonable by all Parties.

13. *Prohibited Activities.* Except with the prior written authorization of the Superintendent (for the Community Common Area) and the property owner (for the other Master Easement areas), Association Members shall not:

- a. open, close, adjust or otherwise tamper with in any way any irrigation valve, gate, equipment or facilities;
- b. deposit, dump, accumulate trash, rubbish, or debris including without limitation yard waste;
- c. install or permit the installation of any fence, gate; structure, or other improvements;
- d. alter the drainage upon or within the Community Common Area;
- e. interfere with golfing activities or unreasonably disturb golfers;
- f. allow dogs to run at large;
- g. carry on any activity that constitutes a nuisance or hazard to person or property;
- h. use any teeing areas, sand-filled bunkers or putting greens on the Community Common Area, with the exception of the Putting Area;
- i. allow dogs on the Golf Course, Putting Area or the Driving Range;
- j. use any of the enclosed restroom buildings on the Golf Course, including, as of the Effective Date, the facilities located adjacent to the teeing areas on Holes #6, #13 and #16 on the Golf Course;
- k. use or ride motorized vehicles on the Golf Course or the Driving Range, including on cart paths (except for electric golf carts used as part of authorized play on the Golf Course); or
- l. use or ride bicycles, scooters, skateboards, or any other form of motorized or non-motorized vehicular conveyance on the Golf Course or the Driving Range, including on cart paths; or

- m. permit any use that violates the rules and regulations of the Association that owns, leases, or manages the parcel in question.

14. *General Use Limitations:*

- a. *No Access When Frost Is Present.* There shall be no access to the Community Common Areas, except on the cart paths, by Association Members at any time when there is frost on the ground.
- b. *Pets.* Dogs and other pets shall not be permitted on the Golf Course, Putting Area or Driving Range.
- c. *No Commercial Use.* The Grantees and Association Members shall not engage in, authorize or permit any Commercial Use of the Community Common Area without the prior specific written consent of the Club.
- d. The Club may, from time to time, prohibit or restrict access to all or portions of the Community Common Area for the conduct of special events or for other planned activities of the Club, so long as such planned activities otherwise conform to this Master Easement Agreement. The Club shall post notice of such activities on the Club website.
- e. Use shall be further limited, conditioned, or prohibited at such times and in such areas as the Superintendent may reasonably determine that use could damage the Community Common Area.

**VII. EASEMENT PAYMENTS AND CAPITAL RESERVES**

A. Required Payments. Either annually, payable on or before April 15 of each year, or in pro-rated quarterly installments, payable not later than the end of each calendar quarter, the Associations, relative to each of their respective Association Members, and the Developer, relative to the Developer Obligations, shall (1) make regular easement payments ("**Easement Payments**") to the Club and (2) regularly set aside, in a separate account owned and controlled by each Association for the specific purpose of expenditure for capital improvements and maintenance of the Master Easement Area and improvements therein, capital reserve funds ("**Capital Reserves**"), in the annual per lot or unit amounts set forth in the attached **Exhibit H**, as it may be amended from time to time upon the unanimous agreement of all Parties (or the successors and assigns of each such Party). At the time payments are made to the Club under this section, each Association and Developer, as applicable, shall also provide a certification to the Club of the total number of Single Family Use units or lots and the total number of Vacant Platted Lots within each respective community.

B. Assessments of Association Members. The Associations shall make assessments of their Members sufficient to make the Easement Payments and Capital Reserves in accordance with **Exhibit H**. The Associations shall have discretion to establish, among other things, different classes of interests and allocate the costs associated with the Easement Payments and Capital Reserves differently as provided in each such Association's Declaration as it applies to such matters, or as otherwise allowed by law.

C. Common Expense Designation. The Easement Payments and Capital Reserves shall be treated and designated by each Association as common expenses of the Association.

D. Record Keeping. Each Association shall keep an accounting of that Association's Capital Reserve funds reserved in accordance with this Master Easement Agreement. By December 31 of each year, each Association shall provide a report to the Club and to the other Associations setting forth (1) the accumulated amount contributed to that Association's capital reserve fund pursuant to this Master Easement Agreement, (2) the accumulated amount of all withdrawals made from the Association's capital reserve fund, and (3) the total balance of the capital reserve fund at year-end.

E. Timing of Developer Obligations. The Developer Obligations shall be phased in and otherwise limited as follows:

1. Except as provided below, the Developer Obligations shall only apply to property that has been developed for Single Family Use.
2. The Developer Obligations shall not apply to:
  - a. any lot or parcel that has not been subdivided and incorporated into a common interest community; or
  - b. any lot or parcel that has been designated as reserved for future development on a subdivision plat or pursuant to the declaration of covenants for a common interest community and has not yet been developed.
3. The Developer Obligations shall apply to each Developed Lot.
4. For Vacant Platted Lots, the Developer Obligations shall be phased in as follows:
  - (i) Where there are twenty (20) or fewer Vacant Platted Lots in any platted subdivision, common interest community, or platted phase thereof, the Easements Payments and Capital Reserves shall be made for each lot within the subdivision, common interest community, or platted phase thereof.
  - (ii) Where there are more than twenty (20) Vacant Platted Lots in any platted subdivision, common interest community, or platted phase thereof, Easement Payments and Capital Reserves shall be made only for twenty (20) lots.

The foregoing phase-in provisions shall not apply to vacant lots that have been transferred by a Developer to a builder or other owner without a transfer of declarant or development rights.

F. Annual Appropriation and Club Remedies. All payments required pursuant to this Article VII are subject to annual appropriation by the Associations. In the event that any Association fails to annually appropriate in its budget sufficient funds to make the payments required by this Article VII, the Club shall treat such non-payment as a breach of this Master Easement Agreement. The failure of an Association to make the payments required by this Article VII shall have no effect on the rights of Association Members who are Club Members as Club Members.

## VIII. USE AND EXPENDITURE OF CAPITAL RESERVES

A. Expenditure Process and Call. The use of the Capital Reserves for Allowed Uses shall be subject to the following process and requirements:

1. Where feasible, the Club shall obtain at least two bids for any work that is to be paid for in whole or in part with Capital Reserves (the “**Work**”).
2. The Club will provide a detailed budget for the Work to each of the Grantees and other Associations (“**Project Costs**”);
3. The Club shall specify (i) the portion of the Project Costs that will be paid for out of the funds and revenues of the Club; (ii) the portion of the Project Costs that will be paid out of the Capital Reserves of the Associations (the “**Call**”); and (iii) each Association’s equitable share of such costs, which shall be based on the percentage of each Association’s actual Capital Reserve account, expressed as a fraction where the numerator is the Association’s Capital Reserve balance at the end of the prior calendar year and the denominator is the total of all the Associations’ Capital Reserve balances at the end of the prior calendar year (the “**Share of the Call**”). If the Work is to be funded by a construction or other loan, the Call shall be reduced by the amount of the loan; provided, however, that each Association shall be responsible for its pro rata share of loan payments, which pro-rata share shall, in each year, be equal to what each Association’s Share of the Call would be for a Call made in that year. One or more construction loans may be used to pay Project Costs as determined by the Club in its sole discretion.
4. Notwithstanding any other provisions of this Section A of Article VIII, provided that the Association or Grantee has fully funded its Capital Reserve account as set forth in Article VII, such Association or Grantee’s Share of the Call shall not exceed the then-current balance of its Capital Reserve account.
5. Notwithstanding any other provision of this Section A of Article VIII, the Association or Grantee’s Share of the Call shall not exceed the balance its Capital Reserve account would have equaled if the Association or Grantee had made all of the contributions required by Article VII.
6. Each Grantee and Association shall pay its Share of the Call to the Club, from that Association or Grantee’s Capital Reserves, within thirty days of the demand therefore.
7. Unexpended Call funds shall be returned to the Associations, in a percentage that is based on each Association’s Share of the Call. Unexpended Call funds shall be returned to each Association within thirty (30) days of the date on which the Club has paid all relevant Project Costs. Amounts received by an Association pursuant to this Subsection A.7. of Article VIII shall be redeposited into that Association’s Capital Reserve Account.
8. At the completion of the Work, the Club shall provide to each Grantee and other Association an accounting of its use of the moneys contributed in the Call.

**B. Allowed Use of Capital Reserve Funds.** Capital Reserve Funds may be used for the following types of projects or improvements:

1. Major repair or replacement of Community Common Area irrigation system or components thereof;
2. Installation, maintenance and repair of signage highlighting access points to Community Common Area and or allowed uses thereof;
3. Installation or major repair or replacement of pedestrian trails, access paths, and connections to River Walk Trail;
4. Installation, repair or replacement of community recreational amenities made available to the Association Members, such as a fitness course, walking paths, shade features, gazebos, picnic or BBQ area, water stations, and related amenities;
5. Installation, repair, replacement, or maintenance of golf cart paths within the Community Common Area;
6. Expenses related to expansion or maintenance of water rights serving the Community Common Area;
7. Interest on loans or lease payments for capital leasing contracts related to any allowed use of Capital Reserve Funds.

**C. Disallowed Use of Capital Reserves.** The Capital Reserves shall not be used for any of the following types of projects or improvements:

1. Maintenance, repair, replacement, remodel, or expansion of Club House, Creekside Building or Maintenance Building(s), or any part thereof;
2. Installation, maintenance, repair, remodel, upgrading, or replacement of any Club Member-only facilities, including without limitation fitness center, tennis courts, or pickleball courts, except as such repair is necessitated by a project related to any of the items listed in Article VIII, Section A;
3. Operational expenses including without limitation fees for utilities, subscriptions or website maintenance, collection activities, advertising or marketing, or administration, insurance premiums, salaries of employees or contract laborers (except as related to work on a project described in Section 5(a) above), minor or routine sprinkler or irrigation system adjustments or repairs, and similar expenses related to the day-to-day operations of the Club;
4. Purchase of inventory, purchase or repair of equipment including without limitation appliances, golf carts, fitness equipment for the fitness center, nets or fences for tennis or pickleball courts;
5. Litigation expenses.

**D.** Any proposed use of Capital Reserves for work or a project that is not listed or described in or substantially related those in either Section A or B of Article VIII above shall, in addition to the foregoing process, be subject to the following requirements and process:

1. The Club shall present its proposal for use of the Capital Reserves to all the Associations.
2. A Steering Committee shall be established by the Associations, with each Association appointing a single delegate to the Steering Committee. Each delegate shall have that number of votes in the decisions of the Steering Committee equal to the corresponding Association's then-current Share of the Call, as defined in Article VIII, Section A.3., above, multiplied by 100 (e.g., if CCHOA holds a 75% Share of the Call, CCHOA will have 75 of the 100 votes available).
3. The Steering Committee shall vote to approve, deny, or approve with conditions proposed expenditure of the Capital Reserves, and shall notify the Club and the Grantees and Associations of its decision
5. If the proposed expenditure is approved, each Association shall pay its Share of the Call for all such expenditures to the Club within ten (10) business days of written request therefore.

#### **IX. MECHANICS LIENS**

The Club, at its expense, shall procure the satisfaction or discharge, by bonding or otherwise, of all mechanics and other lien filed of record in connection with any work carried out or purported to have been carried out on the Community Common Area within 20 days after notice to Club of the filing of such lien against the Community Common Area or any part thereof. If Club shall fail to cause such lien to be discharged within the period aforesaid, then, in addition to any other right or remedy, the Grantees and Associations (or any of them or any combination of them) may, but shall not be obligated to, discharge the same either by paying the amount claimed to be due or by procuring the discharge of such lien by deposit or by bonding proceedings. Any amount so paid by the Grantees and Associations and all reasonable costs and expenses incurred by them in connection therewith shall be payable by the Club upon demand, together with interest thereon at the rate of eight percent (8%) per annum from the date incurred until paid. All such payments made by the Grantees and Associations shall be the personal obligations of the Club.

#### **X. DISCLOSURE OF INFORMATION AND RECORD KEEPING**

The Club shall provide to Grantees an annual financial statement and a detailed summary of actual costs and expenses incurred in the operation and maintenance of the Community Common Area, and for the improvements therein and thereon for the prior twelve (12) months.

If requested in writing by any Association Board of Directors, Club shall allow access to a director of that Association, at Club's office, to receipts for equipment or materials purchased and details of all the costs and expenses incurred in connection with any expenditure, project, operation, or work, including invoices.

#### **XI. SPRUCE POINT FILING 1 OPT IN**

The Spruce Point Homeowners Association may opt into this Master Easement Agreement on terms that are substantially similar to those which apply to the SPPHOA except as may be limited by the governing documents and recorded covenants of Spruce Point Subdivision, Filing 1. To opt-in, Spruce Point Homeowners Association shall provide notice thereof to the Club and the Associations no later than one (1) calendar year after the Effective Date, which notice shall



include the proposed Easement Payments and Capital Reserve Funds to be contributed by Spruce Point Homeowners Association. If the Club or any Association objects in writing to the proposed opt-in terms by sending written notification to the Club and the Associations within 30 days of the notice, the parties may negotiate in good faith to reach an agreement as to the Easement Payments and Capital Reserve Funds to be contributed by SPPHOA. If no such objection is made, Spruce Point Homeowners Association shall cause a "Notice of Inclusion" to be recorded in the real property records of Montrose County, which notice shall reference this Article XI and the proposed payment amounts, including a revised Exhibit H with respect to Spruce Point Homeowners Association only.

## **XII. INDEMNIFICATION**

A. Indemnity by Associations of the Club. To the fullest extent permitted by law, each Association shall defend (with counsel approved by the Club, which approval shall not be unreasonably withheld), indemnify and hold the Club, its officers, agents and employees, harmless from and against any and all liability, claims, damage, penalties, actions, demands or expenses of any kind or nature, including, without limitation, damage to any property of third parties and injury (including death) to any person, arising from the use of the Community Common Area by such Association or its Association Members, or from any activity, work or things done, permitted or suffered by the Association or its Association Members, or any omission of the Association or its Association Members, on or about the Community Common Area, or from any breach or default by the Association in the performance of any of its obligations hereunder, or any of the foregoing acts or omissions by any of the Association, its members, agents, employees, contractors, subcontractors or invitees, or from any litigation concerning any of the foregoing in which the Club is made a party defendant. This obligation to indemnify shall include reasonable attorneys' fees and investigation costs and all other reasonable costs, expenses and liabilities incurred by the Club or its counsel from the first notice that any claim or demand is to be made or may be made.

B. Indemnity by Associations of other Associations. To the fullest extent permitted by law, each Association shall defend (with counsel approved by the Club, which approval shall not be unreasonably withheld), indemnify and hold the other Associations, their members, officers, agents and employees, harmless from and against any and all liability, claims, damage, penalties, actions, demands or expenses of any kind or nature, including, without limitation, damage to any property of third parties and injury (including death) to any person, arising from the use by such Association or its Members of the Master Easement Areas owned by such other Association(s). This obligation to indemnify shall include reasonable attorneys' fees and investigation costs and all other reasonable costs, expenses and liabilities incurred by the indemnified Association or its counsel from the first notice that any claim or demand is to be made or may be made.

C. Indemnity by the Club. The Club hereby agrees to defend (with counsel approved by Grantees, which approval shall not be unreasonably withheld), indemnify and hold Grantees, their officers, agents and employees, harmless from and against any and all liability, claims, damage, penalties, actions, demands or expenses of any kind or nature, including, without limitation, damage to any property of third parties and injury (including death) to any person, arising from the maintenance and/or repair of the Master Easement, or from any activity, work or things done, permitted or suffered by Club or any omission of Club relating to the Master Easement, or from any breach or default by Club in the performance of any of its obligations hereunder, or any of the foregoing acts or omissions by any of Club's agents, employees, contractors, subcontractors or

invitees, including golfers permitted on the Master Easement by Club, or from any litigation concerning any of the foregoing in which any such Grantee is made a party defendant. This obligation to indemnify shall include reasonable attorneys' fees and investigation costs and all other reasonable costs, expenses and liabilities incurred by Grantees or their counsel from the first notice that any claim or demand is to be made or may be made.

D. Notwithstanding the foregoing, no Party shall be required to indemnify any other Party for claims arising out of the gross negligence, willful misconduct, fraud or bad faith of such other Party.

### **XIII. INSURANCE**

A. Association Insurance. Each Association shall, at all times, maintain public liability insurance covering such Association with respect to the Community Common Area, and naming the Club, all other Grantees and Associations as additional insureds, for injury (including death) to a person or damage to property arising from or related to the use of the Community Common Area, with a minimum liability limit of \$1,000,000 per occurrence. The insurance policy shall be issued by a company licensed to provide insurance in the State of Colorado. To the furthest extent possible, the Club shall be provided with thirty (30) days advance written notice prior to termination or expiration of the term of each such policy. A certificate of insurance showing the Club as an additional insured shall be delivered to the Club prior to the beginning of each calendar year.

Each Association shall also maintain such insurance covering any property owned by such Association that is described in **Exhibit B** and is part of the Master Easement Area, naming the other Associations (but not the Club) as additional insureds.

B. Club's Insurance. Club shall, at all times, maintain public liability insurance covering the Club, all other Grantees and the Associations as additional insureds, for injury (including death) to a person or damage to the property arising from or related to the maintenance and/or repair of the Community Common Area with a minimum liability limit of \$1,000,000 per occurrence. The insurance policy shall be issued by a company licensed to carry insurance in the State of Colorado. To the furthest extent possible, each Association shall be provided with thirty (30) days advance written notice prior to termination or expiration of the term of each such policy. A certificate of insurance showing each of the Associations as additional insureds shall be delivered to each Association prior to the beginning of each policy year.

### **XIV. CONDEMNATION**

A. Total Taking. If the whole or substantially all of the Community Common Area shall be taken as a result of the exercise of the power of eminent domain, or sold under the threat of the exercise of said power, this Agreement shall terminate as of the date of vesting of title of the Master Easement Area or portion thereof pursuant to such proceeding, and the Grantees shall have no further obligation to pay to Club any of the payments required by this Master Easement Agreement.

B. Partial Taking. If less than the whole or less than substantially all of the Community Common Area shall be taken in any such proceeding, or sold under the threat thereof, this Agreement shall not terminate and the payments due hereunder shall be reduced unless the portion of the Community Common Area taken exceeds one-fourth (1/4) of the total area of the Community Common Area. If more than one-fourth (1/4) of the area of the Community Common

Area is taken, the payments due hereunder shall be reduced by a fraction equal to the portion of the area taken over the Community Common Area which existed immediately prior to the taking.

C. Condemnation Award. Any award granted for either partial or total taking of the Community Common Area shall be the sole and exclusive property of the Club, and Grantees shall have no claim therein or thereto.

D. Temporary Taking. The temporary taking of the Community Common Area or any part thereof by any public or quasi-public authority shall constitute a taking of the Community Common Area only when the use and occupancy by the taking authority has continued for longer than ninety (90) consecutive days. During the ninety (90) day period, all provisions of this Master Easement Agreement shall remain in full force and effect except as to the areas taken. If the temporary taking is of more than one-fourth (1/4) of the Community Common Area, the payments due hereunder shall be reduced as provided in this Article XIII, Section B., for the period of the temporary taking. The Club shall be entitled to any award which may be paid for the use and occupation of the Community Common Area for the period of such use and occupation, and no Grantee or Association shall have a claim therein or thereto.

## **XV. DEFAULT**

A. Default by Grantee. Any of the following events shall constitute a default under this Agreement by a Grantee:

1. A Grantee's or other Association's failure to annually appropriate in its budget sufficient funds to make the payments required by Article VII, above, or to make any payment required by this Agreement when it is due and the continuance of such failure for a period of thirty (30) days after such Grantee's receipt of written notice of such failure from Club. The Club is only obligated to send one (1) notice under this provision in each calendar year, even if Grantees or Association fail to make more than one (1) timely payment under this Agreement.
2. The continuing failure by a Grantee or its Association Members to observe, perform or comply with any material term, condition or obligation in this Agreement, other than the making of the required payments, where such failure is substantial and unreasonably interferes with the uses of other Grantees or of the Club as described in this Agreement, and continues for thirty (30) days after Club gives such Grantee written notice of such failure. If such failure cannot reasonably be cured within such thirty (30) day period, in which event the cure period shall extend so long as Grantee commences action to cure such failure within thirty (30) days and thereafter prosecutes the same to completion with due diligence and in good faith.
3. The failure by a Grantee to enact or enforce rules consistent with the use restrictions set forth in this Agreement, and where such failure results in an actual continuing failure in pursuant to Subsection (2) above, for which the cure provisions set forth in Subsection (2), above, shall apply.

B. Club Remedies. In the event of default by a Grantee, after the expiration of applicable cure periods, Club shall have the right, at its election, then or at any time thereafter, to exercise

any one or more of the following remedies, which shall not be exclusive but which shall be cumulative:

1. By giving the defaulting Grantee prior written notice, Club may terminate this Master Easement Agreement relative to such Grantee as of the date of such Grantee's default, including any applicable cure periods, or as of any later date stated in the notice;
2. Club may prohibit use of the Master Easement by the defaulting Grantee or other Association and each such Association's Members until such time as the payments required under this Agreement are brought current or until such time as the continuing failure described in Section (a)(ii) above is cured;
3. Club may sue to recover the full amount of the past due payments required to be made by a Grantee under this Agreement, plus interest at eight percent (8%) per annum and reasonable attorneys' fees and costs incurred by Club in connection with an action for such recovery;
4. Club shall have a right to recover damages from a defaulting Grantee or other Association where Club has taken action in reasonable reliance on such Grantee's promise to make Easement Payments or Capital Reserves or allocation thereof to its detriment; or
5. Club may pursue such other rights and remedies as may be available to Club at law or equity, including injunctive relief to prevent a Grantee or its Association Members from the use or benefit of the Master Easement, which relief shall include reasonable attorneys' fees and costs incurred by Club in connection with pursuit of such rights, remedies or relief.
6. Remedies Cumulative. The remedies described above and all other remedies available to Club at law or in equity for a default by Grantee, shall be cumulative with and in addition to one another and may be exercised simultaneously or successively, as Club may deem appropriate, without any exercise of one remedy being deemed an election of remedies or a waiver to the exclusion of any other remedy.

C. Default by Club. Each of the following shall constitute a default by Club under this Master Easement Agreement, as determined by the Board of Directors of an Association:

1. The Club's failure to maintain the Community Common Area as provided for herein, if such failure shall be material and continue for thirty (30) days after the Club's receipt of written notice of such failure from any Grantee, which notice must include a description of the location and details of the maintenance failure. If such failure cannot reasonably be cured within such thirty (30) day period, in which event the cure period shall extend so long as Club commences action to cure such failure within thirty (30) days and thereafter prosecutes the same to completion with due diligence and in good faith.
2. The Club's failure to comply with any other material term, condition or obligation of Club in this Master Easement Agreement, if such failure to comply shall continue

for a period of thirty (30) days after any Grantee gives Club written notice of such failure, including a description of the location and details of such failure, unless such failure cannot reasonably be cured within such thirty (30) day period, in which event the cure period shall extend so long as Club begins to undertake action to cure such failure within such thirty (30) days and thereafter prosecutes such cure to completion with due diligence and in good faith.

3. Determination of default and notice thereof shall be made by majority consent of the Board of Directors of an Association and not by individual Association Member(s). Notice of default related to a continuing event or occurrence shall be provided no more often than two times per year.

D. Grantee's Remedies. Upon the occurrence of any default by the Club, as determined in accordance with the foregoing after the expiration of applicable cure periods, Grantees shall have the right, at their election, individually or collectively, then or at any time thereafter, to exercise any one or more of the following remedies:

1. By giving the Club prior written notice, a Grantee or Association may terminate this Master Easement Agreement with respect to that Grantee or Association as of the date of Club's default, including any applicable cure periods, or as of any later date in the notice, but only if such default causes a material impairment of the ability of Grantee or Association and its respective Association Members to use and enjoy the Community Common Area;
2. *Mediation*. Any Party to this Master Easement Agreement may demand mediation pursuant to Article XVI.
3. *Litigation*. File an action in a court of competent jurisdiction in Montrose County, Colorado for declaratory, injunctive or monetary relief. In any such action, the prevailing party(ies) shall be entitled to recover its reasonable attorneys' fees and costs from the non-prevailing party(ies).
4. *Remedies Cumulative*. Each of the remedies described above, and all remedies available to Grantee at law or in equity for a default by Club, shall be cumulative with and in addition to one another and may be exercised simultaneously or successively, as Grantee may deem appropriate, without any exercise of one remedy being deemed an election of remedies or a waiver to the exclusion of any other remedy.

## **XVI. DISPUTE RESOLUTION**

A. Negotiation and/or Mediation. If a dispute arises between or among the Parties to this Agreement, the Parties agree to attempt in good faith to resolve any such dispute prior to filing a lawsuit. The Parties may also, by mutual agreement, submit such dispute to non-binding mediation, with each Party to bear an equal share of the costs of the mediator, and with each party to bear its own attorneys' fees. If the parties encounter difficulty in agreeing on a neutral third party to mediate the dispute, each Party involved in the dispute may appoint a neutral third party, and such third parties shall appoint a neutral third party to mediate.

B. Performance to Continue. Each party is required to continue to perform its obligations

under this Master Easement Agreement pending final resolution of any dispute.

## **XVII. MISCELLANEOUS PROVISIONS**

A. Title and Authority. Where applicable, each party to this Master Easement Agreement represents and warrant that:

1. where applicable, it has good and marketable title to the real property described as owned by such party in Article II and **Exhibit B** hereof and has the authority to create and convey the easement interests set forth in this Master Easement Agreement;
2. the signatories below are authorized to execute this Agreement on behalf of said Party and the said Party has duly authorized the signatories to execute and deliver this Agreement on its behalf and to bind the party to the terms, conditions, covenants, obligations and requirements of this Master Easement Agreement;
3. the Party has all inherent legal power and authority required or necessary to enter into this Master Easement Agreement; and
4. the Party has taken and will take all action necessary to authorize the execution of this Master Easement Agreement and to perform and satisfy the transactions and obligations contained herein.

B. Recordation. This Agreement shall be recorded in the land records of the Montrose County Clerk and Recorder.

C. Binding Effect; Covenants Running with the Land. This Master Easement Agreement and all the easements, restrictions, obligations, servitudes and covenants set forth herein or created hereby shall be covenants running with the land and shall burden and benefit the property of the Parties hereto as described herein and shall bind the Parties hereto and their successors in interest.

D. Assignment to Master Association or Merged Association. After the period of declarant control has ended and after all reserved declarant rights have expired or been terminated in relation to the common interest communities created by the Developer Grantees, the rights and obligations of the Parties hereto may, in accordance with applicable law and the declarations of covenants, conditions and restrictions applicable to such Parties, be assigned to a master association or merged association of the Parties.

E. No Implied Waiver. No failure by Club or Grantees to insist upon the strict performance of any term, covenant, or agreement contained in this Agreement or to exercise any right or remedy in connection therewith, and no acceptance of full or partial payment by any Party during the continuance of any default by any other Party shall constitute a waiver of any such term, covenant, or agreement or any such right or remedy or any such default by such Party, it being understood and agreed by the parties hereto that any such waiver shall be effective only to the extent expressly and specifically set forth in a written instrument executed by the party against whom such waiver is sought. Any waiver of a default by any Party or any right or remedy applied thereto shall not serve to waive any other default by such Party or the same default by a Party arising in the future or other rights or remedies or the same rights or remedies as applied to any future default by a Party.

F. Compliance With Laws. Club and Grantees and Association Members in their use of the Master Easement Area shall comply promptly and fully with all laws, ordinances, notices, orders, rules, regulations, and requirements of all federal, state, municipal and local governments and with all terms, covenants and conditions of this Agreement.

G. Survival of Provisions. Notwithstanding any termination of this Agreement, the same shall continue in force and effect as to any provisions hereof which require observance or performance by a Party subsequent to termination; one Party's termination of the Master Easement Agreement shall not terminate or otherwise affect the obligations or rights of the other Parties pursuant to this Master Easement Agreement.

H. Notice and Demands. Except as otherwise specifically provided in this Agreement, all notices required or permitted or otherwise made under this Agreement shall be given by registered or certified mail, return receipt requested, postage prepaid, or by hand or commercial carrier delivery, or by telecopies directed to the principal office address of the Party as set forth in the records of the Colorado Secretary of State. Any notice required or permitted to be supplied to Cobble Creek Homeowners Association, Inc. shall also be sent by email to the email addresses for its Board of Directors (currently, [board.cobblecreekhoa@gmail.com](mailto:board.cobblecreekhoa@gmail.com)), property manager (currently, [jade@hpmgj.com](mailto:jade@hpmgj.com)), accountant (currently, \_\_\_\_\_) and attorney (currently, [mhoffman@emhlaw.net](mailto:mhoffman@emhlaw.net)). Notice to the Cobble Creek Homeowners Association, Inc. shall not be complete until the sending party complies with the preceding sentence.

I. Any Party, by notice given as above, may change the address to which future notices may be sent. Each Party is responsible for notifying the other Parties of any change to its contact information. Any notice delivered by mail in accordance with this section shall be deemed to have been duly given on the fifth business day after the same is deposited in any post office or postal box regularly maintained by the United States postal service. Any notice delivered by electronic mail in accordance with this section shall be deemed to have been duly given upon sending, if concurrently with sending by electronic mail, such sending is confirmed orally by telephone and a copy of said notice is sent by certified mail, return receipt requested, on the same day to that intended recipient. Any notice delivered by hand or commercial carrier shall be deemed to have been duly given upon actual receipt.

J. Time of the Essence. Time is of the essence under this Agreement for the performance and observance of all obligations of Club and Grantees hereunder, and all provisions of this Master Easement Agreement shall be strictly construed.

K. Captions for Convenience. The headings and captions hereof are for convenience only and shall not be considered in interpreting the provisions hereof.

L. Severability. If any provision of this Master Easement Agreement shall be held invalid or unenforceable, the remainder of this Agreement shall not be affected thereby, it being the intent of the parties hereto that the provisions of this Agreement shall be enforceable to the fullest extent permitted by law. There shall be deemed substituted for any invalid or unenforceable provision a valid and enforceable provision as similar as possible to the invalid provision.

M. Governing Law and Venue. This Agreement shall be interpreted and enforced according to the laws of the State of Colorado. Venue is proper in the Montrose County District Court.

N. No Oral Amendment or Modifications. No provision of this Agreement may be amended or modified except to the extent any such amendment or modification is expressly and specifically set forth in a written instrument executed by the party against whom enforcement of the amendment or modification is sought.

O. Interest. In any case where any amount or charge which is owing from a Grantee to the Club hereunder, or from the Club to Grantee hereunder, is not paid within thirty (30) days after the same is due and payable or within any cure period applicable thereto, whichever is later, then the delinquent amount or charge shall thereafter bear interest at the rate of eight percent (8%) per annum.

P. Integration. This Master Easement Agreement and all exhibits referenced herein, and the other documents expressly referenced herein as being part of this Master Easement Agreement, constitute the entire agreement between the parties hereto with regard to the subject matter hereof, and any extrinsic covenants, agreements, representations, warranties, conditions or terms are superseded hereby and shall be of no force or effect.

Q. No Adverse Construction. All parties acknowledge having had the opportunity to participate in the preparation of this Agreement and, therefore, agree that this Agreement shall not be construed against any party based on authorship.

R. Modification, Amendment or Termination. This Master Easement Agreement may be amended, modified, or terminated only upon the unanimous agreement of the Parties (or as applicable their successors or assigns).

Table of Exhibits

Exhibit A – Legal Description of Community Common Area  
Exhibit A-1 – Map of the Community Common Area  
Exhibit B – Legal Description of Master Easement Area  
Exhibit B-1 – Map of Master Easement Area (Outside the Community Common Area)  
Exhibit C - Real Property Comprising the Cobble Creek Golf Community  
Exhibit D –Legal Description of Spruce Point Patio Homes Community  
Exhibit E – Legal Description of SP Property  
Exhibit F - Legal Description of MLP Property  
Exhibit G – Prior Easements  
Exhibit H –Schedule of Easement Payments and Capital Reserve Payments  
Exhibit I – Conceptual Sketch of Possible Reconfiguration of Spruce Point Pond Parcel

[SIGNATURES ON FOLLOWING PAGES]



IN WITNESS WHEREOF the parties hereto have caused this Agreement to be executed  
the day and year first above written.

CLUB:

By: 

Date: 12/11/2024

Printed Name: Tim Summers


Title: President Club at  
Cobble Creek Board

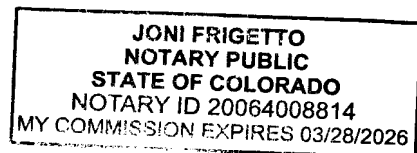
STATE OF COLORADO     )  
  ) ss.  
County of Montrose     )

The foregoing instrument has been acknowledged before me this 11 day of December,  
2024, by Tim Summers as President of  
The Club at Cobble Creek, Inc., a Colorado nonprofit corporation.

Witness my hand and official seal:


My commission expires: March 28, 2026

Notary Public: 



**CCHOA:**

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

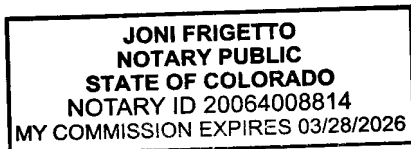
By:   
Gregory A. Horton  
President

Date: 12-11-24

STATE OF COLORADO     )  
  ) ss.  
County of Montrose     )

The foregoing instrument has been acknowledged before me this 11 day of December, 2024, 2024, by Gregory A. Horton as President of the Cobble Creek Homeowners' Association, Inc., a Colorado nonprofit corporation

Witness my hand and official seal:



  
Notary Public

*My Commission Expires: March 28, 2026*

SPPHOA:

By: [Signature] Date: 11/26/2024  
Printed Name: FLINT OGLE Title: PRESIDENT

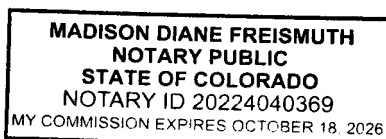
STATE OF Colorado )

COUNTY OF Montrose )

The foregoing instrument has been acknowledged before me this 26<sup>th</sup> day of  
November, 2024 by Flint Ogle as  
President of the Spruce Point Patio Homes Owners Association,  
a Colorado nonprofit corporation

Witness my hand and official seal:

My commission expires: October 18, 2026



Notary Public: Madison Freismuth

SPDC:

By: [Signature] Date: 11/26/2024  
Printed Name: FLINT OGLE Title: G.P. OF FPD INVESTMENTS  
LLP, MANAGER

STATE OF Colorado )

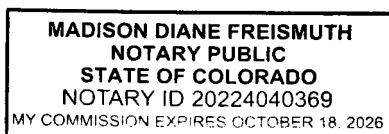
COUNTY OF Montrose )

The foregoing instrument has been acknowledged before me this 26<sup>th</sup> day of  
November, 2024 by Flint Ogle as  
of the Spruce Point Development Company, LLC, a  
Colorado limited liability company.

Witness my hand and official seal:

My commission expires: October 18, 2026

Notary Public: Madison Freismuth



MLP:

By: 

Date: Nov 27, 2024

Printed Name: Momentum Development LLC, James M. Temple Title: It's Manager

STATE OF COLORADO )

COUNTY OF BOULDER )

The foregoing instrument has been acknowledged before me this 27<sup>th</sup> day of  
NOVEMBER, 2024 by JAMES M. TEMPLE as  
MANAGER REP of Montrose Land Partners LLC, a Colorado limited  
liability company.

Witness my hand and official seal:

My commission expires: 2/13/2025

Notary Public: 

Stephen C Hulet  
NOTARY PUBLIC  
STATE OF COLORADO  
NOTARY ID# 19964021849  
MY COMMISSION EXPIRES 02/13/2025

## EXHIBIT A

### Legal Description of Community Common Area

Golf Course/Open Space Tract 1, Cobble Creek Subdivision Filing No. 4 according to the Plat recorded at Reception No. 685496, except the following described portion of said Tract 1:

Beginning at the northwest corner of said Open Space Tract #1; thence S89°37'15"E along the north line of said Open Space Tract #1, a distance of 181.66 ft.; thence S00°22'45"W, 245.91 ft.; thence S15°52'38"W, 111.85 ft.; thence S89°43'15"W, 151.79 ft. to a point on the west line of said Open Space Tract #1; thence N00°22'45"E, 355.44 ft. to the point of beginning, containing 62,776 sq. ft., 1.44 acres, (excepted area known as the "**Maintenance Shed Parcel**")

County of Montrose, State of Colorado; and

Golf Course/Open Space Tract 2 Amended, Cobble Creek Subdivision Filing No. 5 according to the Plat recorded at Reception No. 713931, less that portion shown on Watt Boundary Agreement recorded at Reception No. 719990, County of Montrose, State of Colorado; and

Golf Course/Open Space Tract 1, Cobble Creek Subdivision Phase 2 Filing No. 5 according to the Plat recorded at Reception No. 803082, County of Montrose, State of Colorado; and

Golf Course/Open Space Tract 2, Cobble Creek Subdivision Phase 2 Filing No. 3 according to the Plat recorded at Reception No. 745691, County of Montrose, State of Colorado; and

Golf Course/Open Space 3, Cobble Creek Subdivision Phase 2 Filing No. 1 according to the Plat recorded at Reception No. 715264, County of Montrose, State of Colorado; and

Lot G-2, Cobble Creek Subdivision Phase 2 Filing No. 5 according to the Plat recorded at Reception No. 803082, County of Montrose, State of Colorado, less that area developed as tennis courts and related parking facilities (known as the "**Tennis Court Parcel**"); and

Open Space Lot 1, Cobble Creek Minor Subdivision, according to the Plat recorded at Reception No. 804370, County of Montrose, State of Colorado; and

Outlot A, Spruce Point Subdivision Filing No. 2, according to the Plat recorded at Reception No. 738699, County of Montrose, State of Colorado (known as the "**Driving Range**"); and

Open Space C, Open Space D, Open Space H and Open Space I, Cobble Creek Subdivision Phase 2 Filing No. 3, according to the Plat recorded at Reception No. 745691, County of Montrose, State of Colorado; and

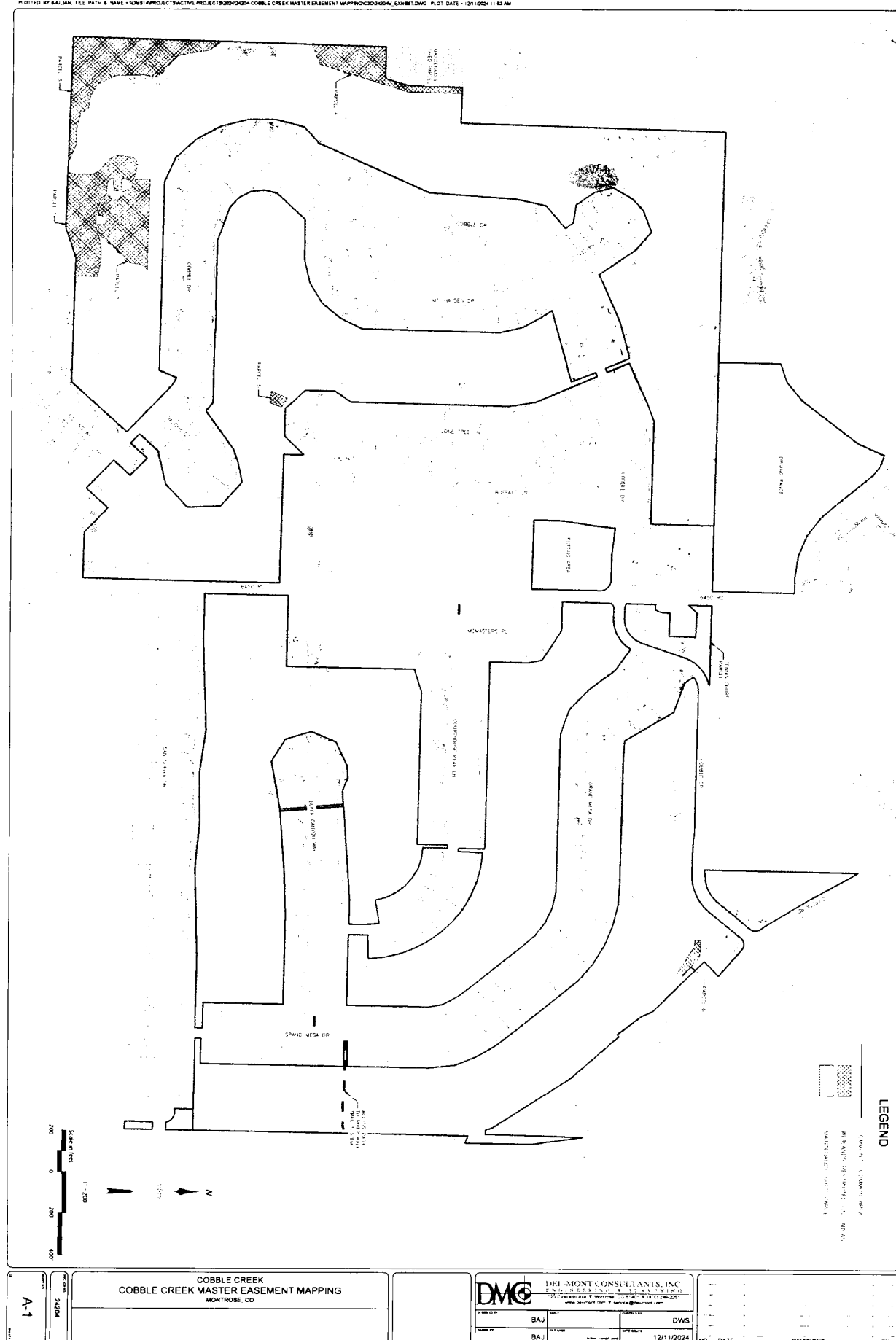
Golf Course/Open Space A, Cobble Creek Subdivision Phase 2 Filing No. 6, according to the Plat recorded at Reception No. 862031, County of Montrose, State of Colorado; and

Open Space B, Cobble Creek Subdivision Please 2 Filing No. 6, according to the Plat recorded at Reception No. 862031, County of Montrose, State of Colorado; and

A part of Lot A Tract 2 Collins Farms according to the Plat recorded in Book 12, at Page 577, less and except Cobble Creek Subdivision Filing No. 1, less and except Cobble Creek Subdivision Filing No. 4, less and except Cobble Creek Subdivision Phase 2 Filing No. 1, County of Montrose, State of Colorado; and

Open Space Lot 1, Cobble Creek Subdivision, according to the Plat recorded July 14, 2009 at Reception No. 804370, Montrose County, Colorado (known as the “**Putting Area**”).

**EXHIBIT A-1**  
**Community Common Area Map**  
(On Following Pages)





**EXHIBIT B**  
**MASTER EASEMENT AREA**

**Community Common Area**

(as legally described in Exhibit A)

**Fish & Chips Parcel:**

Open Space Lot 2, Cobble Creek Subdivision, according to the plat recorded July 14, 2009 at Reception No. 804370, Montrose County, Colorado

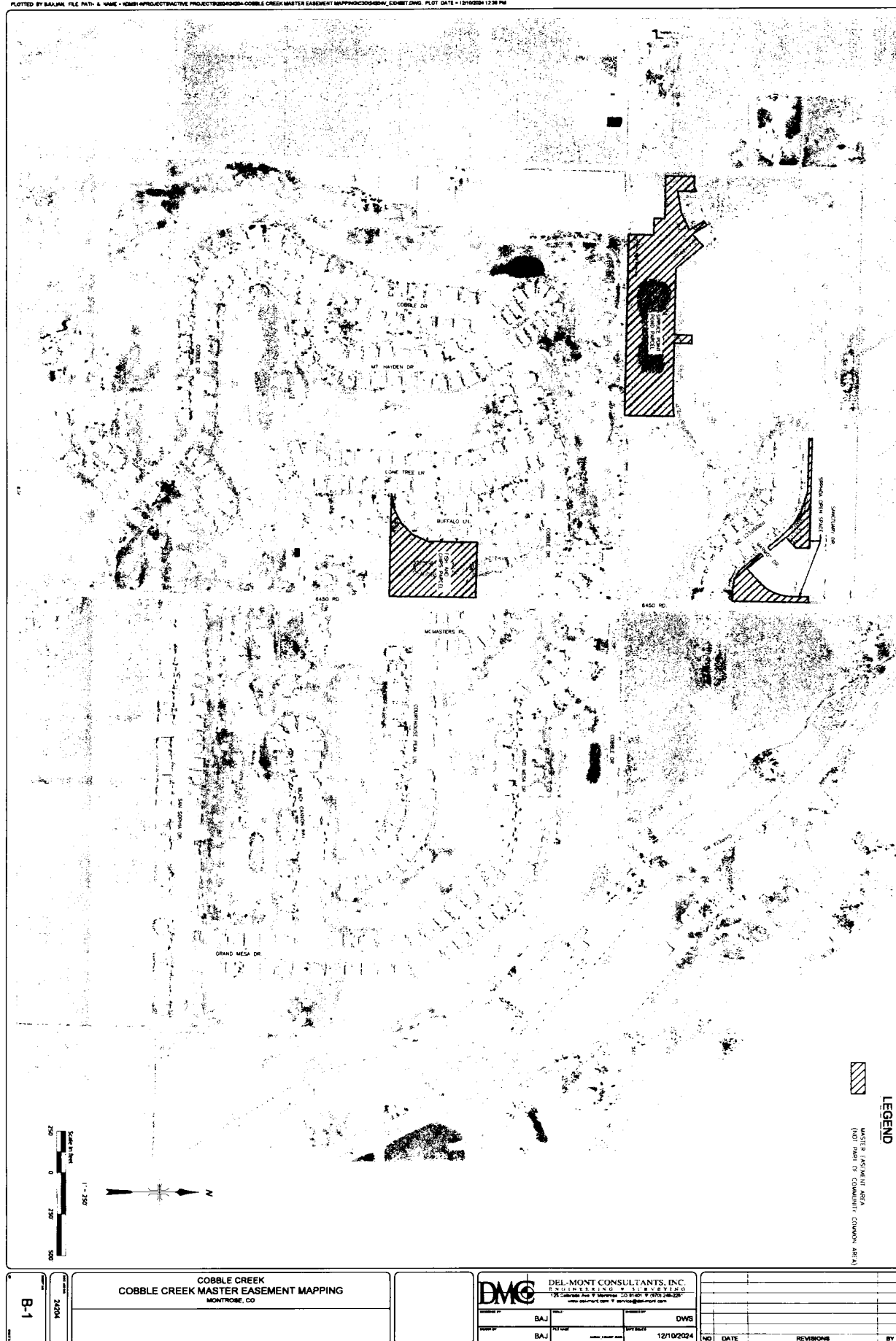
**SPPHOA Open Space:**

Tract C and Tract D of Spruce Point Subdivision Filing No. 3, per the plat thereof recorded under Reception No. 958659, Montrose County Clerk and Recorder, County of Montrose, State of Colorado

**Spruce Point Pond Parcel:**

Tract A1 and Tract A2 of Spruce Point Subdivision Filing No. 1, Amended Plat of Open Space Tracts A1 and A2, Reception No. 881943, Montrose County land records, County of Montrose, State of Colorado, also known as Montrose County Parcel Number 399305310025, as may be reconfigured by SPDC or its successors and assigns

**EXHIBIT B-1**  
**Master Easement Area Map**  
**(showing those areas not included in the Community Common Area)**



## **EXHIBIT C**

### **Cobble Creek Golf Community**

The real property comprising the Cobble Creek Golf Community is as described in the following recorded instruments:

Plat of Cobble Creek Subdivision Filing No. 4, recorded under Reception No. 685496 on March 18, 2002;

Plat of Cobble Creek Subdivision Filing No. 5, recorded under Reception No. 713931 on December 22, 2003;

Plat of Cobble Creek Subdivision Phase 2 Filing No. 1, recorded under Reception No. 715264 on January 28, 2004;

Plat of Cobble Creek Subdivision Phase 2 Filing No. 2, recorded under Reception No. 731514 on January 14, 2005;

Plat of Cobble Creek Subdivision Phase 2 Filing No. 3, recorded under Reception No. 745691 on October 24, 2005;

Plat of Cobble Creek Subdivision Phase 2 Filing No. 4, recorded under Reception No. 754245 on March 26, 2006;

Plat of Cobble Creek Subdivision Phase 2 Filing No. 5, recorded under Reception No. 803082 on June 4, 2009;

Plat of Cobble Creek Subdivision Phase 2 Filing No. 6, recorded under Reception No. 862031 on January 26, 2015;

Amended and Restated Declaration of Covenants, Conditions and Restrictions recorded in the real property records of the Clerk and Recorder of Montrose County, Colorado on May 28, 2015 at Reception No. 865507 ("Declaration").

**EXHIBIT D**

**Spruce Point Patio Homes Community**

The real property comprising the Spruce Point Patio Homes community is as described in the following recorded instruments:

Plat of Spruce Point Subdivision Filing No. 3, per the plat thereof recorded under Reception No. 958659 on 1/18/2023 with the Montrose County Clerk and Recorder, County of Montrose, State of Colorado;

Amended and Restated Declaration of Covenants, Conditions, and Restrictions of Spruce Point Patio Homes, Reception No. 971292, Montrose County, Colorado.

**EXHIBIT E**

**SP Property**

Property owned by Developer Spruce Point Development Company, LLC:

The following described real property, all situated in U.S. Government Lots 19 & 20, Section 5, Township 48 North, Range 9 West, N.M.P.M.:

Outlot 1, Spruce Point Subdivision Filing No. 3, as depicted on the plat thereof recorded under Reception No. 958659, Montrose County land records, County of Montrose, State of Colorado

also known as Montrose County Parcel Number 399305225037;

City of Montrose, County of Montrose, State of Colorado; and

Tract B of Spruce Point Subdivision Filing No. 1, Reception No. 770229, Montrose County land records, County of Montrose, State of Colorado,

also known as Montrose County Parcel Number 399305310026; and

Outlot 2 of Spruce Point Subdivision Filing No. 1, Reception No. 770229, Montrose County land records, County of Montrose, State of Colorado

also known as Montrose County Parcel Number 399305310028.

**EXHIBIT F**

**Description of MLP Property**

**"Cobble Creek West" Legal Description:**

A parcel of land situated in the East one-half of the Southeast Quarter of Section 6 of Township 48 North, Range 9 West of the New Mexico Principal Meridian, said parcel being more particularly described as follows: Beginning at a 1.5" aluminum cap marked LS 12180, Mesa Surveying at the southwest corner of Lot 3 of Wetterhorn Minor Subdivision as recorded at Reception No. 949017; thence South 88°54'34" East, a distance of 1281.34 feet to the west line of right of way as dedicated by Reception No. 755423; thence South 01°50'47" West, a distance of 1996.46 feet; thence North 88°52'23" West, a distance of 1282.11 feet to a 3.25" illegible aluminum cap; thence North 01°52'08" East, a distance of 1995.66 feet to the Point of Beginning, County of Montrose, State of Colorado

**"Cobble Creek South" Legal Description:**

A TRACT OF LAND SITUATED IN THE NW1/4 SECTION 8, TOWNSHIP 48 NORTH, RANGE 9 WEST, NEW MEXICO PRINCIPAL MERIDIAN, CITY OF MONTROSE, COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID NW1/4 SECTION 8; THENCE NORTH 01°52'11" EAST ALONG THE WEST LINE OF SAID NW1/4 SECTION 8, 2318.34 FEET; THENCE SOUTH 88°08'58" EAST 30.15 FEET TO THE SOUTHWEST CORNER OF COBBLE CREEK SUBDIVISION FILING NO. 4 RECORDED AT RECEPTION NO. 685496; THENCE THE FOLLOWING 4 COURSES ALONG THE BOUNDARY OF COBBLE CREEK SUBDIVISION

FILING NO. 4:

SOUTH 88°08'58" EAST 859.87 FEET;

NORTH 81°09'38" EAST 115.39 FEET;

NORTH 71°56'13" EAST 88.27 FEET;

SOUTH 88°22'38" EAST 101.58 FEET TO THE NORTHWEST CORNER OF COBBLE

CREEK SUBDIVISION FILING NO. 5 RECORDED AT RECEPTION NO. 713931;

THENCE THE FOLLOWING 6 COURSES ALONG THE BOUNDARY OF SAID COBBLE CREEK SUBDIVISION FILING NO. 5:

SOUTH 18°41'53" EAST 141.89 FEET;

58.69 FEET ALONG THE ARC OF A CURVE TO THE LEFT, WITH A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 67°15'22" AND A CHORD OF SOUTH 37°40'24" WEST 55.38 FEET;

NORTH 85°57'18" WEST 145.00 FEET;

SOUTH 08°31'24" EAST 105.38 FEET;

SOUTH 47°29'51" EAST 147.41 FEET;

SOUTH 82°52'05" EAST 230.00 FEET TO THE SOUTHWEST CORNER OF SAID COBBLE CREEK

SUBDIVISION FILING NO. 4;

THENCE THE FOLLOWING 8 COURSES ALONG THE BOUNDARY OF SAID COBBLE CREEK SUBDIVISION FILING NO. 4:  
SOUTH 88°31'24" EAST 117.17 FEET;  
NORTH 79°29'13" EAST 254.22 FEET;  
NORTH 43°05'56" EAST 532.49 FEET;  
SOUTH 46°54'04" EAST 217.27 FEET;  
90.48 FEET ALONG THE ARC OF A CURVE TO THE LEFT, WITH A RADIUS OF 125.00 FEET, A CENTRAL ANGLE OF 41°28'27" AND A CHORD OF SOUTH 67°38'21" EAST 88.52 FEET;  
SOUTH 88°22'38" EAST 210.31 FEET;  
31.41 FEET ALONG THE ARC OF A CURVE TO THE RIGHT, WITH A RADIUS OF 20.00 FEET, A CENTRAL ANGLE OF 89°58'58" AND A CHORD OF SOUTH 43°22'38" EAST 28.28 FEET;  
SOUTH 88°28'38" EAST 30.00 FEET TO THE SOUTHEAST CORNER OF SAID COBBLE CREEK  
SUBDIVISION FILING NO. 4 AND A POINT ON THE EAST LINE OF SAID NW1/4 SECTION 8;  
THENCE SOUTH 01°37'23" WEST ALONG THE WEST LINE OF SAID NW1/4 SECTION 8, 763.93 FEET TO  
THE NORTHEAST CORNER OF KELLY MURPHY MINOR SUBDIVISION & REPLAT OF COLLINS MINOR  
SUBDIVISION, RECORDED AT RECEPTION NO. 600440;  
THENCE THE FOLLOWING 3 COURSES ALONG THE BOUNDARY OF SAID KELLY MURPHY MINOR  
SUBDIVISION & REPLAT OF COLLINS MINOR SUBDIVISION:  
NORTH 88°30'13" WEST 740.45 FEET;  
SOUTH 01°28'40" WEST 441.05 FEET;  
SOUTH 88°48'10" EAST 709.35 FEET TO A POINT ON THE WEST LINE OF RIGHT OF WAY DEEDED TO  
MONTROSE COUNTY BOOK 600 PAGE 651;  
THENCE ALONG SAID RIGHT OF WAY SOUTH 01°37'23" WEST 586.81 FEET;  
THENCE LEAVING SAID RIGHT OF WAY NORTH 89°06'42" WEST 477.12 FEET;  
THENCE SOUTH 01°37'05" WEST 410.28 FEET TO A POINT ON THE SOUTH LINE OF SAID NW1/4  
SECTION 8;  
THENCE NORTH 89°01'46" WEST ALONG THE SOUTH LINE OF SAID NW1/4 SECTION 8, 2146.28 FEET  
BACK TO THE POINT OF BEGINNING,  
COUNTY OF MONTROSE, STATE OF COLORADO.  
CREATED BY:  
DEL-MONT CONSULTANTS, INC.  
DATED 4/4/2023, JOB NO. 22157  
COUNTY OF MONTROSE,  
STATE OF COLORADO.



**EXHIBIT G**  
**Prior Easements**

The *Easements Agreement and Grants for Master Easements and Community Common Area* recorded under Reception No. 870867 on 12/07/2015 with the Montrose County Clerk and Recorder entered into and conveyed between CCHOA and the Club's predecessor in interest (Weststar Development, LLC), which was amended pursuant to the *First Amendment to Easements Agreement and Grants for Common Areas and Community Common Area* recorded under Reception No. 919093 on 3/16/2020 with the Montrose County Clerk and Recorder;

The *Easement Agreement For Common Areas and Community Common Area* recorded under Reception No. 960894 on 4/12/2023 with the Montrose County Clerk and Recorder entered into and conveyed between Club and SPPHOA;

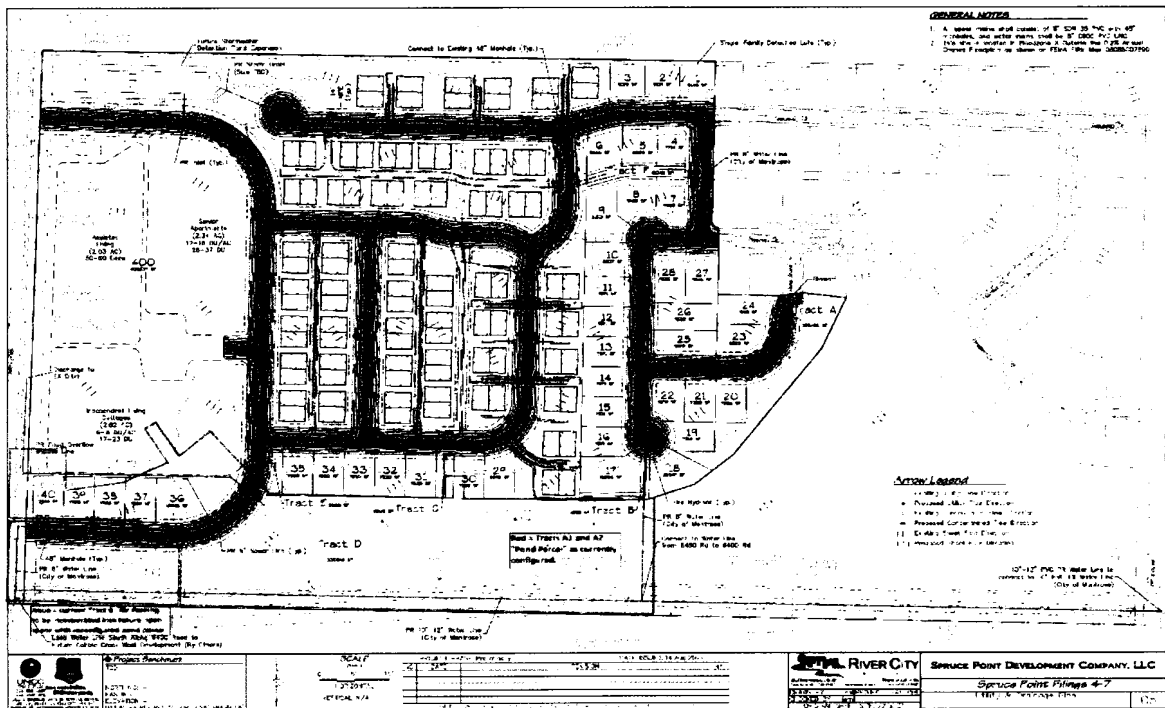
The *Easements Agreement and Grant For Tract A1 and A2 Spruce Point Subdivision* recorded under Reception No. 920871 on 5/15/2020 between Weststar Development LLC and CCHOA.

**EXHIBIT H**

Year	CCHOA			SPPHOA, Developers and all Future Associations		
	Annual Easement Payment Per Lot or Unit	Annual Capital Reserves Per Lot or Unit	Annual Total Per Lot or Unit	Annual Easement Payment Per Lot or Unit	Annual Capital Reserves Per Lot or Unit	Annual Total Per Lot or Unit
2025	\$ 328.13	\$ 116.11	\$ 444.23	\$ 196.88	\$ 69.66	\$ 266.54
2026	\$ 344.53	\$ 144.12	\$ 488.65	\$ 206.72	\$ 86.47	\$ 293.19
2027	\$ 361.76	\$ 175.76	\$ 537.52	\$ 217.05	\$ 105.46	\$ 322.51
2028	\$ 379.85	\$ 211.43	\$ 591.27	\$ 227.91	\$ 126.86	\$ 354.76
2029	\$ 398.84	\$ 251.56	\$ 650.40	\$ 239.30	\$ 150.94	\$ 390.24
2030	\$ 418.78	\$ 296.66	\$ 715.44	\$ 251.27	\$ 177.99	\$ 429.26
2031	\$ 439.72	\$ 347.26	\$ 786.98	\$ 263.83	\$ 208.36	\$ 472.19
2032	\$ 461.70	\$ 403.98	\$ 865.68	\$ 277.02	\$ 242.39	\$ 519.41
2033	\$ 484.79	\$ 467.46	\$ 952.25	\$ 290.87	\$ 280.47	\$ 571.35
2034	\$ 509.03	\$ 538.44	\$ 1,047.47	\$ 305.42	\$ 323.07	\$ 628.48

## EXHIBIT I

### Conceptual Drawing of Possible Reconfiguration of Spruce Point Pond Parcel



4902-4739-7123, v. 1