Covenants of the Meadowview Homeowners Association. This document has been scanned into computer text from the original hard-copy, then proofed by multiple readers for accuracy. Where there are differences from the hard-copy filed with Boulder County, the filed hard-copy is, of course, authoritative. Page numbers in the Table of Contents are approximate. The Figures are computer graphics that approximate the authoritative hard-copy. The HOA hopes this is a useful, accessible, and reasonably accurate version of the HOA's Covenants. Exhibit F is only proposed, not actual, as of this writing.

This version's date: 18 August 2009

TABLE OF CONTENTS

PREAMBLE 1

ARTICLE I 1
Definitions 1

ARTICLE II 4
Property Rights 4
2.01 Owner's Easements 4
2.02 Delegation of Use 5
2.03 Conveyance of Common Areas 5
2.04 Lease of Property 5
2.05 Right to Encumber 5

ARTICLE III 5
Membership - Association 5
3.01 General Purposes and Powers 5
3.02 Articles and Bylaws 6
3.03 Membership 6
3.04 Allocation of Voting Interest and Common Expenses 6
3.05 Reservation 6
3.06 Indemnification 8
3.07 Rights of the Association 8

ARTICLE IV 9
Assessments 9
4.01 Creation of the Lien and Personal Obligation of the Assessment 9
4.02 Purposes of the Assessments 9
4.03 Annual Budget and Annual Assessments 10
4.04 Special Assessments 11
4.05 Notice and Quorum Required to Assess a Special Assessment 11
4.06 Uniform Manner of Assessment 12
4.07 Date of Commencement of Assessments; Prorations; Due Date 12
4.08 Nonpayment, Remedies of the Association 12
4.09 Capital Fund 14
4.10 Specific Approval Required 14
4.11 Reconstruction Assessments 14
4.12 Individual Assessments and Fines 14

ARTICLE V 15
Architectural Control Committee 15
5.01 Approval of Improvements Required 15
5.02 Members of ACC 15
5.03 Procedure for Approval 15

5.04 Decision of ACC 16
5.05 Criteria for Approval 16
5.06 Appeal to The Executive Board 16
5.07 Failure of ACC to Act on Plans 17
5.08 Noncompliance 17
5.09 No Implied Waiver 17
5.10 Nonliability for Committee Action 18
5.11 Architectural Standards/Design Guidelines 18

ARTICLE VI 18
Restrictive Covenants 18
6.01 Use of Properties 18
6.02 General Restrictions 18
6.03 Signs 18
6.04 Storage 19
6.05 Antennae 19
6.06 Recreational Vehicles 19
6.07 Animals 19
6.08 Nuisances and Hazards 19
6.09 Prohibited Uses 20
6.10 Construction Facilities 20
6.11 Utilities 20
6.12 Design Specifications 20
6.13 Illumination of Buildings and Grounds 24
6.14 Solar Collectors 24
6.15 Lot Size 24
6.16 Evaporative Coolers 24

ARTICLE VII 24
Insurance 24
7.01 Coverage 24
7.02 Physical Damage Insurance 25
7.03 Rebuilding of Damaged Areas 26
7.04 Liability Insurance 26
7.05 Other Insurance 27
7.06 Payment of Insurance Premiums 28
7.07 Coverage on Owners' Units 28

ARTICLE VIII 28
Rights of the First Mortgagees 28
8.01 Entitlement 28
8.02 Payment of Charges 29
8.03 Restrictions 29
8.04 Special Agency Provisions 30

ARTICLE IX 31
Property Ownership and Use 31
9.01 Easements 31
9.02 Encroachments 31
9.03 Declarant's Easements 31
9.04 Condemnation 31
9.05 Fences Along Property Lines 32

ARTICLE X 32
Maintenance 32
10.01 Maintenance of the Common Areas and Maintenance Property 32
10.02 Failure to Properly Maintain 33

ARTICLE XI ....
General Provisions 33
11.01 Enforcement 33
11.02 Damages 34
11.03 Duration 34
11.04 Amendments 34
11.05 Scope of This Declaration 34

11.06 No Representation 34
11.07 Annexation - Additional Property 34
11.08 Books and Records 35
11.09 Successors and Assigns 35
11.10 Severability 35
11.11 Numbers and Genders 35

**DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS**

FOR

MEADOWVIEW SUBDIVISION

PREAMBLE

THIS DECLARATION, made on the date hereinafter set forth, by MCSTAIN ENTERPRISES, INC., hereinafter referred to as "Declarant".

WHEREAS, Declarant is the owner of certain real property located in the County of Boulder, State of Colorado, hereinafter referred to as "Properties" and as more particularly described on Exhibit A attached hereto and incorporated herein by reference; and,

WHEREAS, Declarant has previously annexed subdivided property within the City of Longmont, County of Boulder, the real property described on Exhibit A as Meadowview Subdivision; and,

NOW, THEREFORE, Declarant hereby declares that the Properties described herein shall be held, sold, and conveyed subject also to the following easements, covenants, conditions, restrictions, use and obligations, all of which are to be for the purpose of protecting the value and desirability of the Properties described and which shall be binding upon all persons having any right, title or interest in the described Properties or any part thereof, their heirs, grantees, successors, representatives and assigns and shall inure to the benefit of each owner thereof and that the common interest community formed hereunder shall be formed as a planned community.

ARTICLE I

Definitions

As used in this Declaration, unless the context otherwise requires, the terms hereinafter set forth shall have the following meanings:

1.01 "ASSOCIATION" shall mean MEADOWVIEW HOMEOWNERS ASSOCIATION, INC., a Colorado nonprofit corporation, its successors and assigns.

1.02 "BYLAWS" shall mean any instrument which is adopted by the Association for the regulation and management of the Association, including any amendments to these instruments.

1.03 "<u>COMMON AREAS</u>" shall mean that portion of the Properties, including all improvements thereon, owned by the Association for the common use and enjoyment of the Members as more fully described on Exhibit B attached hereto and incorporated herein by reference.

1.04 "DECLARANT" shall mean MCSTAIN ENTERPRISES, INC., their successors or assigns, if such successors or assigns shall acquire any portion of the Properties described for the purpose of development and be designated by the Declarant or a successor Declarant, as a Declarant by a duly recorded written instrument. Any such written designation by the Declarant may include the right of redesignation by such successor or further successors.

1.05 "DECLARATION" shall mean this Declaration of Covenants, Conditions and Restrictions of Meadowview Subdivision, as may be amended from time to time and the recorded plat for Meadowview Subdivision, as may be amended from time to time.

1.06 "DEVELOPMENT RIGHTS" means any right or combination of rights reserved by Declarant hereunder including the following:

a) To add real property to be covered under the terms of this Declaration;

b) To create additional units and Common Areas within the real property covered under the terms of this Declaration; or

c) To withdraw real estate from being subject to the terms of this Declaration.

1.07 "EXECUTIVE BOARD" shall mean the Executive Board of the Association, duly elected pursuant to the Bylaws of the Association or appointed by the Declarant as therein provided or provided in this Declaration.

1.08 "FIRST MORTGAGEE" shall mean any person, corporation, partnership, trust, company, association or other legal entity which owns, holds, insures or is a governmental guarantor of a mortgage or deed of trust, which mortgage or deed of trust is a first and prior lien, notwithstanding any assessment lien pursuant to the Colorado Common Interest Ownership Act, Section 38-33.3-316, C.R.S., (Repl. Vol. 16A, 1982), as amended, encumbering a Lot or Lots within the Properties described.

1.09 "LOT" shall mean and refer to any plot of land shown upon any recorded subdivision plat or later amended plats of a subdivision as a subdivided lot within the Properties and which is subject to this Declaration, with the exception of the Common Areas, Maintenance Properties, public streets or other public property. Lot shall include any dwelling unit or structure constructed thereon.

1.10 "MAINTENANCE PROPERTY" shall mean and refer to the property and improvements, together with all fences, rights-of-way and easements located within or adjacent to the Properties which are owned by the City of Longmont but are to be maintained by the Association. Maintenance Property known at the time of the execution of this Declaration, along with Common Areas, is shown on Exhibit C attached hereto. Additional improvements or property may be added as Maintenance Property as approved by the Executive Board for the Association and as shown on a recorded plat or map which shows such additional Maintenance Property.

1.11 "MEMBER" shall mean all those who are members of the Association as provided in this Declaration.

1.12 "PROPERTIES" shall mean the entire real property and the improvements located thereon as more fully described on Exhibit A attached hereto.

1.13 "SECURITY INTEREST" means an interest in real estate or personal property created by contract or conveyance which secures payment or performance of an obligation. The term includes a lien created by a mortgage, deed of trust, trust deed, security deed, contract for deed, land sales contract, lease intended as security, assignment of lease or rents intended as security, pledge of an ownership interest in an association and any other consensual lien or title retention contract intended as security for an obligation.

1.14 "SPECIAL DECLARANT RIGHTS" means rights reserved for the benefit of Declarant to complete improvements indicated on plats and maps filed with the Declaration; to exercise any development right; to maintain sales offices, management offices, signs advertising the common interest community, and models; to use easements through the common elements for the purpose of making improvements within the common interest community or within real estate which may be added to the common interest community; to make the common interest community subject to a master association; to merge or consolidate a common interest community of the same form of ownership or to appoint or remove any officer of the association or any Executive Board member during any period of Declarant control.

1.15 "UNIT" means a physical portion of the common interest community which is designated for separate ownership or occupancy as a lot and the boundaries of which are described in or determined from the recorded subdivision plats within the Properties.

1.16 "UNIT OWNER OR OWNER" means the Declarant, a contract seller, or other person who is the recorded owner of the fee simple title to any Unit, but does not include a person having an interest in a Unit solely as security for an obligation. The Declarant is the owner of any Unit until that Unit is conveyed to another person.

ARTICLE II

Property Rights

2.01 Owner's Easements. Every Unit Owner shall have the nonexclusive right and easement of use and enjoyment in and to any Common Areas and the benefit from Maintenance Property, which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

a) The right of the Executive Board to charge reasonable admission and other fees for the use of any recreational facility situated upon the Common

Areas or Maintenance Property;

b) The right of the Association, through its Executive Board to make such use of the Common Areas or Maintenance Property as may be necessary or appropriate for the performance of its duties and functions which it is obligated or permitted to perform under this Declaration;

c) The right of the Executive Board, in its sole discretion, to grant easements and rights of way on, across, under and over the Common Areas or Maintenance Property to any entity providing water, sewer, gas, electricity, telephone, cable television, or other similar service to the Properties;

d) The right of the Executive Board to make reasonable rules and regulations regarding the use and upkeep of the Common Areas or Maintenance Property and facilities located thereon;

e) The right of the Executive Board to dedicate or transfer all or any part of the Common Areas or Maintenance Property to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the Members. No such dedication or transfer shall be effective unless persons entitled to cast at least 80% of the votes in the Association, including 80% of the votes allocated to Units not owned by Declarant, agree to that action. The agreement or ratification thereof must be executed in the same manner as a deed by the requisite number of Unit Owners and shall specify a date after which it will be void unless recorded by that date; and

f) The right of the Association to close or limit the use of the Common Areas or Maintenance Property or portions thereof for any reasonable purpose.

2.02 <u>Delegation of Use</u>. Any Owner may delegate, in accordance with the Bylaws and the adopted rules and regulations of the Association, his or her right of enjoyment of the Common Areas or Maintenance Property to members of his or her family, his or her tenants, contract purchasers or guests. All Owners shall comply strictly with and cause all family members, tenants, purchasers or guests to comply with this Declaration, the Articles of Incorporation, the Bylaws of the Association, and the decisions, rules, regulations and resolutions of the Association. Each Owner shall be fully responsible for the actions of his or her guests.

2.03 <u>Conveyance of Common Areas</u>. By recording the plat including any subsequent plats of Meadowview Subdivision, Declarant has designated certain areas as Common Areas which are not dedicated to the public but are to be dedicated to common use and enjoyment of the Owners, their guests and assigns. The Declarant hereby covenants that it will convey fee simple title to the Common Areas to the Association prior to the first conveyance of any Unit within the Properties.

2.04 Lease of Property. Any Owner shall have the right to lease his or her property with the condition that any lessee shall be bound by all terms and conditions of this Declaration, the Articles of Incorporation, the Bylaws of the Association and the decisions, rules and regulations of the Association.

2.05 Right to Encumber. There are no restrictions on the right of an Owner to mortgage or otherwise encumber his or her property and there is no requirement fore the use of a specific lending institution or particular type of lender or particular type of financing with respect to the Properties.

ARTICLE III

Membership - Association

3.01 General Purposes and Powers. The Association, through the Executive Board, shall perform management functions as provided in this Declaration. Any purchaser of a Unit or a parcel within the Properties shall be deemed to have assented to, ratified and approved such designations and management. The Association shall have all the power necessary or desirable to effectuate such purposes.

3.02 Articles and Bylaws. The purposes and powers of the Association and its rights and obligations set forth in this Declaration may be amplified by provisions of the Articles of Incorporation and Bylaws of the Association. In the event either the Articles or Bylaws conflict with the Declaration, the Declaration shall control. In the event the Articles conflict with the Bylaws, the Articles shall control.

3.03 Membership. Every record Owner of a fee interest in any Unit which is subject to an Annual Assessment shall be a Member of the Association, including contract sellers; provided that any such person or entity who holds such interest merely as security for the performance of an obligation shall not be a Member. Record ownership of a Unit shall be the sole qualification for such membership. Where more than one person holds interest in any Unit, all such persons shall be Members of the Association.

3.04 Allocation of Voting Interest and Common Expenses. The Association shall have one class of voting Members. All Members shall be Owners and shall be entitled to one vote for each Unit owned. The vote for such Unit, the ownership of which is held by more than one Owner, shall be exercised as they determine between themselves. If only one of the multiple Owners is present at a meeting of the Association, such Owner is entitled to cast the entire vote for such Unit. If more than one Owner is present, the vote for such Unit may be cast only in accordance with the agreement of a majority in interest of the Owners with a majority agreement in existence if one Owner casts the vote without protest being made promptly by any of the other Owners of said Unit. Should the joint or common owners be unable, within a reasonable time, to agree upon how they will vote any issue, they shall be passed over and the right to vote on such issue shall be lost. In no event shall more than one vote be cast with respect to any one Unit. Each Unit shall have allocated to it a fraction or percentage of the expenses of the Association and voting interest equivalent to one Unit in relation to the total number of Units in existence at such time of assessment or vote. Units owned by Declarant shall not receive any special benefit relating to assessments or voting rights. As additional Units are added so as to be covered by this Declaration, each Unit's obligation for assessments and related to voting rights shall be proportionately reduced.

3.05 Reservation. Notwithstanding the foregoing voting rights, Declarant reserves the right to appoint the Executive Board of the Association subject to the following:

a) Within sixty (60) days after conveyance to Unit Owners other than Declarant of twenty-five percent (25%) of the Units that may be created, at least one member and not less than twenty-five percent (25%) of the members of the Executive Board must be elected by Unit Owners other than the Declarant, and

b) Within sixty (60) days after conveyance to Unit Owners other than Declarant of fifty percent (50%) of Units that may be created, not less than thirty-three and one-third percent (33-1/3%) of the members of the Executive Board must be elected by Unit Owners other than the Declarant.

The period of Declarant's control, i.e., the period in which the Declarant reserves the right to appoint members of the Executive Board, shall terminate no later than the earlier of:

a) Sixty (60) days after conveyance of seventy-five percent (75%) of the Units that may be created to Unit Owners other than the Declarant;

b) Two (2) years after the last conveyance of a Unit by the Declarant in the ordinary course of business; or

c) Two (2) years after any right to add new Units was last exercised.

In addition, Declarant may voluntarily surrender the right to appoint members of the Executive Board but in such event, may continue to require Declarant's approval for certain specified actions as described in a recorded instrument executed by Declarant at such time.

For the purposes of this Declaration, the maximum number of Units which shall be subject to the provisions hereunder and which the Declarant reserves the right to create shall be eight hundred (800). Declarant reserves the right at any time within twenty (20) years from the date this Declaration is recorded, to add the real property described on Exhibit D and any additional real property not specifically described herein to this common interest community. To add real property to this common interest community, the Declarant shall prepare, execute and record an amendment to this Declaration which shall assign an identifying number to each new Unit created and describe any Common Areas and any Maintenance

Property thereby created. In addition, the Declarant shall record any necessary plat or certifications of any existing plats. To the extent design specifications applicable to any new Units created as a result of adding real property to this common interest community are different than those specified in Article VI of this Declaration, such design specifications shall be set out in the amendment to this Declaration. Development rights may be exercised with respect to different parcels of real estate at different times and no assurances are made in this Declaration fixing the boundaries of those parcels or concerning the order in which they may be subjected to the exercise of these development rights. The time period in which the Declarant may add real property to the common interest community may be extended or reinstated by agreement of the Association upon request of the Declarant or owner of the real estate subject to development right. Such extension or reinstatement shall be subject to whatever terms, conditions and limitations the Association may impose and shall be included in an amendment to this Declaration, executed by the Declarant or owner of the real property subject to development and by the Association. Any additional real property that is not described hereunder shall not exceed ten percent (10%) of the total area described on Exhibit A attached hereto.

3.06 Indemnification. The Association shall indemnify every current and former Executive Board member, officer, agent or employee against loss, costs and expenses, including reasonable attorneys' fees incurred in connection with any action, suit or proceeding in which such person may be made a party by reason of being or having been such Executive Board member, officer, agent or employee of the Association or Executive Board. This indemnification shall not apply to acts where such person is liable for gross negligence or fraud. Any such indemnification may be paid only out of the insurance coverage furnishing officers and Executive Board members of the Association errors and omissions insurance coverage or similar coverage. All payments or settlements of this indemnification shall be limited to the actual proceeds of insurance policies received by the Association. However, any deductible shall be paid by the Association. Said indemnification shall not apply to any managing agent hired by the Association as an independent contractor.

3.07 Rights of the Association.

a) Association as Attorney-in-Fact for Owners: The Executive Board is hereby irrevocably appointed attorney-in-fact for the Owners and each of them to manage, control and deal with the interest of such Owner so as to permit the Association to fulfill all of its duties and obligations hereunder. The Executive Board is granted all of the powers necessary to govern, manage, maintain, repair, administer and regulate in order to accomplish its purposes under this Declaration.

b) Contracts, Licenses and Other Agreements: The Executive Board shall have the right without the consent of Owners or First Mortgagees to enter into or grant contracts, easements, licenses, leases and agreements concerning the use of Common Areas and

Maintenance Property and any improvements located thereon.

c) Implied Rights: The Executive Board shall have and may exercise any right or privilege given to it expressly by this Declaration or reasonably implied from the provisions of this Declaration or given or implied by law, including those established by the Colorado Common Interest Ownership Act, or which may be necessary or desirable to fulfill its duties, obligations, rights or privileges.

ARTICLE IV

Assessments

4.01 Creation of the Lien and Personal Obligation of the Assessment. The Declarant, for each Unit owned within the Properties, hereby covenants to pay the Association Annual Assessments and any other assessments assessed by the Executive Board as provided herein. Each Owner of any Unit by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant to pay to the Association Annual Assessments and other assessments assessed by the Executive Board as provided herein. The Annual, Special and other assessments created and defined in this Declaration, together with late fees, interest, costs of collection, and attorneys' fees shall be a charge on the Unit they are levied against and shall be a continuing lien upon the property against which each such assessment is levied until such assessment, together with any late fees, interest, costs of collection and attorneys' fees are fully paid. Each such assessment together with late fees, interest, costs of collection and attorneys' fees shall also be a personal obligation of the person who was the Owner of such Unit or of the persons jointly and severally, who were the Owners of such Unit at the time when the assessment became due and payable. The personal obligation for delinquent assessments shall not pass to successors in title unless expressly assumed by them.

4.02 Purposes of the Assessments. The assessments levied by the Association shall be used for the following purposes:

a) Maintenance, repair and improvement of the Common Areas and Maintenance Properties which are the responsibility of the Association, including but not limited to landscaping, fencing, utilities and other improvements thereon;

b) Payment of management fees, insurance premiums and deductibles, legal fees, accounting fees and other professional services provided for the benefit of the Association;

c) Maintenance of a Reserve Fund as provided at Section 4.03, for repair and maintenance of Common Areas and Maintenance Properties; and

d) Payment for any other expenses incurred by the Executive Board for the benefit of the Association and its Members and for any other purpose reasonably necessary to implement the purposes described herein.

4.03 Annual Budget and Annual Assessments.

a) Annual Budget. It shall be the duty of the Executive Board to establish the annual budget for the Association. Within thirty (30) days after adoption of a proposed budget, the Executive Board shall mail, by ordinary first class mail, or otherwise deliver a summary of the budget to all Unit Owners and shall set a date for a meeting of the Unit 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 the Unit Owners present reject the budget, the budget is ratified, whether or not a quorum is present. If the budget is rejected, then the periodic budget last ratified must be continued until a new budget is ratified.

b) Annual Assessment for Common Expenses. An assessment for common expenses shall be levied and assessed annually by the Executive Board against each Owner of a Unit within the Properties. Said assessment shall include the establishment and maintenance of a Reserve Fund for the maintenance, replacement, reconstruction and repair of those portions of the Common Areas and Maintenance Properties which the Association has a duty to maintain on a periodic basis. The Reserve Fund shall be adequately funded. For the purpose of determining adequate funding for the Reserve Fund, each year as part of the annual budget process, the Executive Board shall determine the useful life of all improvements of the Common Areas and Maintenance Properties and assess amounts such that there are sufficient funds to pay for scheduled replacement and/or maintenance of such improvements. The Annual Assessment shall be paid in the proportion which the number of Units owned by a particular Owner bears to the total number of Units which have been established by the recording of a subdivision plat or plats. The determination of said assessments is not based upon the total number of Units which may be created, but only Units which are shown as Lots on recorded plats within the Properties.

c) Levy of Assessments. At least thirty days prior to the close of the Association's fiscal year, the Executive Board shall determine, based on the annual budget and subject to the provisions of this Declaration, the Annual Assessment which is payable by each Unit. The Annual Assessment may be adjusted later upon a finding of necessity by the Executive Board, but no more than twice in any one year.

Written notice of the Annual Assessment or adjustment shall be sent to every Owner as such Owners are listed in the records of the Association. The omission or failure of the Board to levy any Annual Assessment or fail to send notice shall not be deemed a waiver, modification or a release of the Owners from their obligation to pay the Annual Assessment.

d) Non-exemption. No Owner or any person obligated to pay an assessment may waive or otherwise escape liability for any assessments provided for herein by non-use of the Common Areas and Maintenance Property, abandonment of his or her Unit, or by any other action.

4.04 Special Assessments. In addition to the Annual Assessments authorized above, the Executive Board may levy a Special Assessment for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of any of the Common Areas and Maintenance Property or other capital improvements of the Association, provided that any Special Assessment shall have the assent of at least a majority of the votes of the Members who are voting in person or by proxy at a meeting duly called for this purpose and at which a quorum is present. This requirement shall not apply to expenditures made by the Executive Board for repairs in the event of damage or destruction as set forth in Article VII of this Declaration.

4.05 Notice and Quorum Required to Assess a Special Assessment. Written notice of any meeting of Members called for the purpose of taking action authorized under Paragraph 4.04 (levy of Special Assessment) shall be sent to all Members not less than ten (10) days nor more than fifty (50) days in advance of the meeting. At such meeting, the presence of Members or of proxies entitled to cast twenty percent (20%) of all the votes of the Membership shall constitute a quorum.

4.06 Uniform Manner of Assessment. All Annual Assessments and Special Assessments must be fixed at a uniform rate for all Units. In addition, at the option of the Executive Board, any Assessment, either Annual or Special, may be collected on a monthly or quarterly basis.

4.07 Date of Commencement of Assessments; Prorations; Due Date. The Annual Assessment provided for herein shall commence as to all Units at such time as established by the Executive Board. The Annual Assessment shall be prorated according to the number of months remaining in the Association's fiscal year at the time of said assessment.

Both the Annual Assessment and any Special Assessments may be due and payable on an installment basis as determined by the Executive Board. Written notice of all assessments shall be sent to each Owner subject thereto specifying the type of assessment, the amount and the date such assessment is due.

Upon written request from a Unit Owner or a holder of a security interest or designee, the Association shall furnish a written statement setting forth the amount of unpaid assessments currently levied against such Owner's Unit. The request must be by certified mail or delivered personally to the Association's registered agent. The statement shall be furnished to the person who made the request by personal delivery or certified mail within fourteen (14) calendar days after receipt of the request. The Association may impose a reasonable charge for such statement. Failure to furnish the properly requested statement as required by law shall result in the Association losing its right to assert a lien upon the Unit for unpaid assessments which were due as of the date of the request. The Association, the Executive Board, the Officers and the Members shall have no liability for any inaccurate information supplied under this paragraph other than as specifically set forth in the Colorado Common Interest Ownership Act, Section 38-33.3-316(8), C.R.S.,(Repl. Vol. 16A, 1982) as amended.

4.08 Nonpayment, Remedies of the Association.

a) All types of assessments shall become delinquent unless paid by the due date. If any assessment is not paid by the due date, the Owner obligated to pay such assessment may be required to pay a reasonable late fee, as determined by the Executive Board. Any assessment not paid within thirty (30) days after the due date, shall bear interest from the due date at the rate of 18% per annum. With regard to an Annual or Special Assessment payable on an installment basis, the failure to make payment within sixty days of the due date thereof shall cause the total amount of such Owner's assessment for the remainder of that fiscal year to become immediately due and payable at the option of the Executive Board, without further notice.

b) The Association may bring an action at law or equity against the Owner obligated to pay the assessment or undertake any other remedies allowed by law. In the event it shall become necessary for the Executive Board to collect any delinquent assessments in any manner, the delinquent Owner shall pay, in addition to the assessment, interest and late fees as herein provided, all costs of collection including reasonable attorneys' fees and costs incurred by the Association.

c) The Association is hereby granted a continuing lien against an Owner's Unit for payment of any assessment which the Owner fails to make as required by this Declaration. Such lien shall attach on the due date. The amount of the lien shall include fees, charges, late charges, attorneys' fees, fines, and interest from the time such items become due. If an assessment is payable in installments, each installment is a lien from the time it becomes due, including the due date set by any Association acceleration of installment obligations. The lien hereby given shall also be a lien upon all of the rents and profits of the encumbered Unit.

The lien hereunder may be foreclosed upon by the Association as provided by the laws of the State of Colorado for foreclosure of mortgages and deeds of trust on real property or as provided by the Colorado Common Interest Ownership Act. The Association shall have all rights in this regard as provided by the Colorado Revised Statutes.

Subject to the rights of a first mortgagee, except as such rights are modified by the Colorado Common Interest Ownership Act, if a foreclosure action is filed to foreclose any assessment lien and an Owner abandons or leaves vacant his or her Unit, the Executive Board may take possession and rent said Unit or apply for the appointment of a receiver for the Unit without prior notice to the Owner.

In the event an Owner is in default on any obligation secured by an encumbrance on a Unit in the subdivision, the Executive Board, at its option, may pay the amount due on said obligation and shall have a lien for said amount against the Unit which lien shall attach in the manner as provided for unpaid assessments.

d) The lien of all assessments created and defined by the Declaration shall be superior to any homestead exemption as is now or may hereafter be provided by Colorado or Federal law. The acceptance of a deed to a Lot or Unit subject to this Declaration shall constitute a waiver of the homestead exemption as against such lien described hereunder.

e) In the event any lien is required to be filed and released to enforce collection hereunder, all costs of preparation, filing and release shall be paid by the Owner as a cost of collection.

4.09 Capital Fund. The Association may establish a Capital Fund with each Unit being obligated to make a contribution to said fund of one-sixth (1/6) of the Annual Assessment applicable at the time of payment with respect to said Unit. If the fund is established, each such non-refundable contribution shall be collected and the amount established at the closing of the initial sale of such Unit and be maintained for the use and benefit of the Association and shall not be considered a payment of Annual Assessment. Said Fund shall be utilized at the discretion of the Executive Board to meet unforeseen expenses, to acquire capital equipment or provide any additional services to benefit the Association including payment of costs and expenses incurred in the enforcement of provisions of this Declaration.

4.10 Specific Approval Required. In the event prior approval of a Special Assessment or fine is required by the Federal Housing Authority, the Veterans Administration or similar agency because sale of portions of the Properties are financed by such agencies, written consent of such agency is also required.

4.11 Reconstruction Assessments. In accordance with Article

VII of this Declaration, the Association shall have the authority to impose and levy a Reconstruction Assessment against all Units for reconstruction of Common Areas or Maintenance Property and for payment of insurance premiums. Said assessment shall be prorated among Owners in the same manner and proportion as the Annual Assessment.

4.12 Individual Assessments and Fines. An Individual Assessment or fine may be assessed by the Executive Board as allowed in this Declaration against any Owner or Owners. Said assessment shall be made only after twenty (20) days' written notice to the Owner or Owners to be assessed, the opportunity to the Owner for a hearing before the Executive Board and a vote of two-thirds of a quorum of the Board levying said assessment. An Individual Assessment or fine may be assessed by the Executive Board against an Owner or Owners for each violation of the Declaration, the Articles of Incorporation, the Bylaws and the rules and regulations. If repair, maintenance or replacement of the Common Areas or Maintenance Property is required because of the intentional act or negligence of an Owner or an Owner's guest, then the Executive Board shall have the right to impose an Individual Assessment by charging the costs of such repair, maintenance or replacement to such Owner.

ARTICLE V

Architectural Control Committee

5.01 Approval of Improvements Required. No improvement shall be constructed, erected or maintained upon the Lots, other than construction performed by Declarant, without the specific approval of the Architectural Control Committee, hereinafter known as the ACC.

Improvements requiring approval of the ACC shall include 1) the construction, reconstruction, remodeling, addition to or alteration of the exterior of any dwelling unit or any exterior structure located upon the Lots; 2) the demolition or destruction by voluntary action of any dwelling unit, structure or other improvement located upon the Lots; 3) the grading, excavation, filling or similar disturbance of the surface of the land including the removing of trees or retaining walls; and 4) any change or alteration of any previously approved improvement, including any change of exterior appearance, color or texture. Landscaping and fences shall be controlled by the provisions of this Declaration and variances to said provisions will not be granted except as specifically allowed under the terms of this Declaration.

5.02 Members of ACC. The ACC shall consist of three persons. Declarant shall have the right to appoint and reappoint the members who need not be Owners, until the completion of all of the improvements to the Properties by the Declarant or seven (7) years from the date of recording of this Declaration, whichever shall occur first. In addition, Declarant may terminate its right of appointment by providing written notice to the Executive Board or the Secretary of the Association. Thereafter members shall be appointed by the Executive Board for three year terms except terms for the initial ACC appointed by the Executive Board shall be one year for one member, two years for one member and three years for one member. All members of the ACC appointed by the Board must be Owners and shall be entitled to reasonable compensation for their service as approved by the Executive Board.

5.03 Procedure for Approval. Prior to commencement of work on an improvement as defined in this Article, the applicant desiring such improvement or approval shall submit plans to the ACC showing the location of the structures and improvements and showing all aspects of the proposed improvements together with the proposed colors and materials for fences, roofs and exteriors and any additional plans or information requested by the ACC. In addition, the applicant shall pay any review fee established by the Executive Board. The ACC shall have the right to inspect the premises prior to approval and during and after completion of construction.

Until receipt by the ACC of all required materials and the review fee in connection with the proposed improvement or approval, the ACC may postpone review of the request. No improvement defined under this Article shall be constructed, erected, altered or maintained within the Properties until the final plans and specifications therefore have received written approval by the ACC as herein provided.

5.04 Decision of ACC. The decision of the ACC shall be made within thirty days after receipt of all materials and plans required to be submitted to the ACC. The decision shall be in writing and, if the decision is not to approve a proposed improvement, the reasons therefor shall be stated. The decision shall be promptly mailed to the applicant at the address furnished by the applicant. A majority vote of the ACC shall constitute action by the ACC. In the event of a tie vote, the request shall be treated as having been denied.

5.05 Criteria for Approval. The ACC shall have the right to disapprove any application which is not suitable or desirable for aesthetic or other reasons. The ACC shall have the right to take into consideration the suitability of the proposed improvement, the materials of which it is to be built, the color, the site upon which it is proposed to erect the same, the harmony thereof with the surroundings, the topography of the land, the effect of the proposed improvement on adjacent or neighboring property and whether the improvement is in accordance with all of the provisions and intent of this Declaration and any design guidelines adopted under Section 5.11 hereinafter set forth. The application may be rejected if the plans and specifications submitted are incomplete. The ACC may condition its approval of any application upon such terms, conditions and changes as the ACC may deem appropriate.

5.06 Appeal to the Executive Board. If the ACC denies approval of a proposed improvement or design guidelines, the applicant may appeal to the Executive Board by giving written notice of such appeal to the Executive Board within ten (10) days after such denial. The Executive Board shall hear the appeal with reasonable promptness after reasonable notice of such hearing to the applicant and the ACC and shall decide, with reasonable promptness, whether or not the request shall be approved. The decision of the Executive Board shall be final and binding upon all parties. In the event the ACC is not properly formed or ceases to exist, all functions of the

ACC shall be taken over by the Executive Board.

5.07 Failure of ACC to Act on Plans. Any request for approval of a proposed improvement or design guidelines shall be deemed approved unless written disapproval is mailed to the applicant within thirty (30) days after the date of receipt by the ACC of all necessary materials as determined by the ACC. This manner of approval may be appealed to the Executive Board by any Owner in the same manner as set forth in term 5.06 above. Any failure of the ACC to act under this section shall not be deemed a waiver of any right to withhold approval or consent for a similar proposal submitted in the future.

5.08 Noncompliance. If the Board or ACC finds that any improvement has been done without obtaining the necessary approval under this Article or was not done in compliance with the plans and specifications furnished by the applicant, the applicant shall be notified in writing of the noncompliance. Upon receipt of said notice, the applicant shall remedy or remove the improvement or portion which is in noncompliance within fifteen (15) days of the date the written notice of noncompliance was mailed.

The applicant may appeal a notice of noncompliance within ten (10) days of the mailing of the notice by filing a written request for review with the Executive Board. Upon receipt of said written notice of review, the Board shall decide as soon as reasonably possible whether there has been noncompliance. The decision of the Board shall be binding on all parties. In reviewing the matter, the Board may review any information it deems pertinent and request that any additional materials be supplied for its review.

In the event the applicant or any owner fails to remedy any noncompliance, the Executive Board may take any and all steps it deems necessary to effectuate such a remedy or to remove the noncompliance including all rights under law. The Executive Board may remove the noncomplying improvement from the property and assess the costs of removal against the Owner. In addition, the Executive Board may, at its discretion, levy a fine or Individual Assessment against said Owner for all costs and expenses incurred in the matter or in the removal of any noncomplying improvement, including reasonable attorneys' fees.

5.09 No Implied Waiver. No action by the ACC or by the Executive Board shall constitute a waiver or be binding with respect to future action by the ACC or the Executive Board under this Article. Specifically, no approval or failure to act by the ACC or the Board with respect to any request shall be deemed a waiver of any right to withhold approval or consent for any other proposed improvement or for any other similar proposals.

5.10 Nonliability for Committee Action. No member of the ACC, nor any member of the Executive Board nor the Declarant shall be liable for any loss, damage or injury arising out of or in any way connected with the performance of the duties of the ACC or Executive Board unless it be due to the willful misconduct or bad faith of the party to be held liable. In reviewing any matter, the ACC shall not be responsible for reviewing nor shall its approval of an improvement or plan be deemed approval from the standpoint of safety or imply that said improvement is in conformance with building codes or other governmental laws or regulations.

5.11 Architectural Standards/Design Guidelines. The ACC has the authority to promulgate rules and regulations to interpret and implement the provisions of this Article. The rules and regulations may contain guidelines which will clarify the types of designs and materials that will be considered in design approval. All improvements proposed to be constructed as defined and described in this Article shall be constructed in accordance with any design guidelines adopted and also in accordance with the procedures set forth in this Article.

ARTICLE VI

Restrictive Covenants

6.01 Use of Properties. Each and every Lot or Unit within the Properties shall be used for residential purposes only, together with such accessory uses as are allowed by law, unless a later recorded Declaration for a subdivision approved after the recording of this Declaration within the Properties allows for a different use. All buildings or structures erected upon the Properties shall be constructed on site and no buildings or structures shall be moved from other locations onto said premises. No temporary building or other temporary structures, trailers, basements, tents, shacks, barns or outbuildings shall be erected, used or permitted to be kept or stored on any portion of the Properties for any period of time, except as specifically allowed in this Declaration or except as utilized by Declarant or the assigns or lessees of Declarant.

6.02 General Restrictions. None of the Properties shall be used in any way or for any purpose which may endanger the health of or unreasonably disturb the Owner of any Unit or any resident thereof. No billboards, unsightly objects or nuisances shall be erected, placed or permitted to remain on the Properties except as allowed under Section 6.03.

6.03 Signs. Except as otherwise provided hereafter, no advertising signs (except one "For Rent" or "For Sale" sign per Unit of not more than six square feet) shall be erected, placed or permitted to remain on the Properties. Signs identifying the development or the subdivision may be placed in such locations and in such sizes as Declarant deems appropriate. The foregoing covenants shall not apply to the business activities, signs and billboards or the construction and maintenance of buildings and improvements, if any, of Declarant, its agents, contractors and assigns during the construction, sale and rental period. Any house numbers or other signs identifying Units and their occupants shall be a maximum of one square foot in area per character. Signs shall be defined under this section as defined by the ordinances of the City of Longmont.

6.04 Storage. All clotheslines, garbage cans, service yards, storage piles or similar stored items shall be kept screened by adequate vegetation or fencing so as to conceal them from view of neighboring residences and streets. All wood piles shall be stacked in an orderly fashion. All rubbish, trash or garbage shall be kept in a container, shall be regularly removed from the premises and shall not be allowed to accumulate thereon. No trash, litter, junk containers, bottles or cans shall be permitted to remain exposed on the Properties so as to be visible from neighboring Lots or Units or from the street. No outside storage of vehicle shells, junk vehicles, tractors, implements or other heavy machinery shall be allowed on the Properties. No storage tanks of any type shall be erected or permitted on the Properties. These restrictions shall not apply to portions of the Properties used for agricultural purposes.

6.05 Antennae. No satellite dish or like apparatus with a diameter larger than eighteen (18) inches and no exterior television or radio antennae of any sort shall be placed, allowed or maintained upon any portion of the improvements or land anywhere on the Properties.

6.06 Recreational Vehicles. All trailers, detached campers, boats or mobile homes which are parked or stored on any Unit shall be kept inside an enclosed garage.

6.07 Animals. No animals, livestock or poultry of any kind shall be raised, bred or kept on the Properties except that dogs, cats or other household pets may be kept subject to full compliance with the ordinances of the City of Longmont. Animals, including household pets, may not be kept for any commercial purpose. Dogs and other household pets shall not be allowed to run at large within the Properties or Common Areas but must be kept on leashes or within a dwelling unit or within an Owner's fenced area. If an Owner or other person allows an animal to cause a nuisance to other residents, then the Executive Board shall have the right, at its option, to declare a violation of these covenants and to take any appropriate steps allowed under this Declaration to remedy the situation.

6.08 Nuisances and Hazards. No nuisances shall be allowed on the Properties, nor any use or practice which is a source of annoyance to residents or which interferes with the peaceful enjoyment or possession of the Properties. All of the Properties shall be kept in a clean and sanitary condition. No rubbish, refuse or garbage shall be allowed to accumulate nor shall any fire hazard be permitted to exist. No Owner shall permit any use of his or her property which will increase the rate of insurance for any of the surrounding areas.

6.09 Prohibited Uses. No unlawful use shall be permitted or made of the Properties or any part thereof. There shall be compliance with all laws, ordinances and regulations of all governmental bodies having jurisdiction.

6.10 Construction Facilities. Notwithstanding any provisions herein contained to the contrary, it shall be expressly permissible for Declarant, its agents, employees and contractors to maintain such facilities as in its sole opinion may be reasonably required, convenient or incidental to the construction and sale or rental of Units including, without limitation, a business office, storage area, construction yard, signs, model Units, sales office, construction office, parking areas and lighting during the period of construction and sale of the Units and upon such portion of the

Properties as Declarant may choose.

6.11 Utilities. All utility lines shall be placed underground and all refrigeration, heating, cooling or other utility units shall be concealed from view.

6.12 Design Specifications. The following specifications shall be required for all structures located on the Properties identified and described at Exhibit A. These specifications must be met in addition to obtaining any required approvals from the ACC and conforming with design guidelines adopted under Section 5.11.

a) Exterior Materials. Exterior materials shall be limited as follows:

i) Wood siding shall be restricted to natural wood boards or shingles, stained or painted with a minimum recommended 20% pigment;

ii) Hardboard siding shall be allowed but pattern and type must be specifically approved by the ACC prior to construction;

iii) Masonry siding shall be restricted to stone, synthetic stone, brick or stucco and must be specifically approved by the ACC prior to construction.iv) Roofing shall be restricted to asphalt shingles in "weathered wood", "slate", and "black" colors only.

Deleted: ¶

b) Roof Pitches. Roof pitches must be between 6/12 and 12/12. Porches and shed elements may have roof pitches as low as 4/12 with said pitches encouraged.

c) Window Frames. Neither mill-finish, unpainted aluminum frames nor any unfinished materials shall be allowed.

d) Colors. Exterior siding and trim colors shall be limited to the colors originally used by Declarant or originally approved by the ACC with any deviation to be specifically approved by the ACC.

e) Fences.

i) All fencing must meet the City of Longmont's fencing specifications and a building permit must be obtained before construction of a fence may be commenced. The ACC may grant approval for a fence to be located in a recorded easement if the City of Longmont also grants such approval.

ii) All fencing must be stained to match the color of the Declarant-installed perimeter fencing. (Current product is KWAL "Distant Hills" #5383.)

iii) Three-rail fence as shown in Exhibit E to this Declaration will be allowed anywhere on any Lot except in the twenty-five foot (25') front yard set back. Use of two-inch by two-inch by four-inch (2" X 2" X 4") welded wire fabric installed on the inside of the fence which does not exceed the top rail in height is allowed.

iv) Solid fencing may not exceed five (5) feet in height and must be constructed within the following setbacks from the property line:

Front yard: twenty-five (25) feet.

Side yard abutting a street or open space: eighteen (18) feet.

Rear yard abutting open space: eighteen (18) feet.

v) Solid fencing installed along side yards abutting a street must match Declarant-installed solid fencing in design and materials (See Exhibit E).

vi) Other fence locations may be approved by the ACC based upon the siting of a house on the Lot and the relationship of the proposed fence to adjacent Lots.Written approval of the adjacent property owners must be obtained prior to approval from the ACC.

Deleted: ¶

vii) Chain link fencing is prohibited within the Properties.

f) Decks, Patios and Walls.

i) Decks must be within allowable building setbacks or envelopes established in the Planned Unit Development Plan.

ii) No decks may be higher than ten (10) feet above grade, not including cantilevered balconies. The support system must be integrated with the architectural design. Architectural walls or masonry piers are encouraged.

iii) Patios constructed out of brick, stone, concrete or other materials will be permitted anywhere on a Lot as long as they are at or below grade level and all landscape requirements are met.

iv) Walls used for retaining changes in grade must be constructed of brick, stone, stucco or treated wood and may be no more than four (4) feet in height. Any such walls built within four (4) feet of a common property line must meet the approval of adjacent property owners.

v) Free-standing masonry walls must match the masonry already used on the residence, must be within the approved setbacks and may not exceed six (6) feet in height.

g) Landscaping. As required under landscape submission requirements, all landscape plans require the approval of the ACC. Eighty percent (80%) of the Lot area, exclusive of the portion occupied by the house and original driveway, shall be covered with live vegetative cover. Landscaping shall be completely installed on a Lot within one (1) year from the date the certificate of occupancy is issued for said Lot. Gravel mulch and similar materials shall not be considered live vegetative cover unless planted with shrubs or ground covering plants which will obscure the gravel at the maturity of the shrubs or plants. Bark or organic mulch is to be considered live vegetative cover. Area of gravel or rock shall be restricted to the brown, grey or Colorado sandstone color ranges with red, white or black stone gravel or rock specifically prohibited. All ground cover and landscaping shall comply with all regulations and ordinances of the City of Longmont with respect to height, location and maintenance. Plant materials which require irrigation are not recommended within five (5) feet of the foundation, based upon soil reports.

h) Xeriscape Requirements. Any xeriscape plan submitted for approval as part of the landscape plan must meet the following:

i) Lawn grasses are to be kept to a minimum by increasing hardscapes (such as patios, decks, walkways) and planting beds. An Owner may request a waiver of the requirement of Section (g) that eighty percent (80%) of the Lot area be covered with live vegetative cover in conjunction with submission of a xeriscape plan. Approval of such requirement shall be within the discretion of the ACC.

ii) The soil must be prepared by rototilling organics in all planting areas.

iii) The plants selected must be low to moderate in water needs and planted with like plants. High water need plants are acceptable for wetter areas only.

iv) The irrigation system (if installed) must be designed with plants on different zones than grass areas.

i) Additions. Lanais, trellises, hot tubs, gazebos, solar collectors, greenhouses and other major structural improvements shall match and be compatible with materials used in construction of the other structures. Any addition must be within required building setbacks and must be attached to the residential Unit by decks or walls. In addition, all such features must be specifically approved by the ACC under the procedure set forth in this Declaration.

j) Storage Sheds. Detached storage sheds shall not be permitted on any Lot within the Properties. Attached storage sheds will be permitted if they match design materials and color of the residence and are specifically approved by the ACC as to design and location.

k) Mailboxes. Only one mailbox per Lot may be installed and all mailboxes must match the design pre-approved by the ACC or the Executive Board.

6.13 Illumination of Buildings and Grounds. Exterior illumination of houses, yards, garages, driveways and streets shall be limited to that reasonably necessary for security and safety. Lighting shall be oriented so as not to shine on any other property.

6.14 Solar Collectors. It is the intent of these covenants to encourage solar power generation but not at the expense of another Owner's view or of the aesthetics of the neighborhood. Frame colors of the solar collectors are to conform to the materials permitted in the development and collectors must be integrated into the design of the residence so as to fit flush with the wall or roof surface of the structure.

6.15 Lot Size. No Lot may be further subdivided from that existing at the time this Declaration is recorded, except by Declarant.

6.16 Evaporative Coolers. It is the intent of these covenants to encourage the use of coolers which consume lower amounts of energy but not at the expense of aesthetics of the surrounding area. Therefore, rooftop coolers will be permitted only if they fit within a screened or louvered enclosure four foot by four foot by four foot (4' x 4' x 4') which is painted to match the roof color. In addition, the enclosure shall be located behind and below the major roof peak so as not to be visible from the street located in front of the residence.

ARTICLE VII

Insurance

7.01 Coverage. The Executive Board shall obtain and maintain insurance policies relating to the Common Areas and Maintenance Property at all times to the extent obtainable. Said policies shall be written with companies licensed to do business in the State of Colorado. The Executive Board and the Declarant shall not be liable for failure to obtain any coverages required if such failure is due to the unavailability of such coverages or if such coverages are available only at unreasonable cost. If requested in writing by an Owner or a first mortgagee, the Executive Board shall furnish a certificate of insurance or notices of termination of coverage or changes in coverage.

Each such policy shall provide:

a) Such policy shall not be canceled, invalidated or suspended because of the conduct of any Owner (including said Owner's guests, tenants or agents) or of any officer, agent or employee of the Association without a prior demand in writing to the Association that the conduct or defect be cured and the Association shall not have so cured within sixty (60) days of said demand;

b) The Declarant shall be protected by all such policies so long as Declarant shall continue to own any Unit or portion of the Properties; and

c) That, notwithstanding any provisions thereof which gives the carrier the right to elect to restore damage in lieu of making a cash settlement, such option shall not be exercised without prior approval of the Association.

Said policy shall not provide that:

a) Under the terms of the insurance company's charter, bylaws or rules, contributions or assessments may be made against the Association, the Owner, a first mortgagee or said mortgagee's designee or assignee;

b) Under the terms of the insurance company's charter, bylaws, or rules any loss payments are contingent upon action by the insurance company's board of directors, shareholders, policy holders or members; or

c) Any limiting clauses which could prevent a first mortgagee or said mortgagee's designee or assignee from collecting proceeds paid.

All policies, to the extent obtainable, shall contain waivers of subrogation against the Declarant, the Association, the Executive Board, Members, Owners, their guests and assignees. The named insured under the policies shall be the Association for the use and benefit of the individual Owners. Any loss covered by the policies carried under this Article shall be adjusted exclusively by the Executive Board and the insurance proceeds for that loss shall be payable to the Association as attorney-in-fact for each Owner and such Owner's First Mortgagee. Said insurance policies shall contain the standard mortgagee clause or equivalent endorsement in which the First Mortgagee, its successors and assigns is named additional insured, if applicable.

7.02 Physical Damage Insurance. The Executive Board shall obtain and maintain a blanket "all-risk" form policy of fire and hazard insurance with extended coverage for vandalism, malicious mischief, windstorm, sprinkler leakage (if applicable), debris removal, cost of demolition and water damage endorsements insuring all of the insurable improvements located on the Common Areas or Maintenance Property, including fixtures, machinery, equipment, fences and supplies and any other personal property belonging to the Association.

Such insurance shall provide coverage equal to the current replacement cost based on the most recent appraisal of the insurable improvements, exclusive of land, excavations and other items normally excluded. The Executive Board shall review its insurance policies at least annually to insure that the coverages contained in the policies are sufficient.

Such policies shall also provide a waiver of any right of the insurer to repair, rebuild or replace any damage or destruction if a decision is made by the Executive Board pursuant to this Declaration not to do so. Said policies shall contain the following endorsements:

No control
Contingent liability from operation of building codes
Cost of demolition
Increased cost of construction
Inflation guard.

A duplicate original of the policy of hazard insurance, all renewals thereof and any sub-policies or certificates and endorsements issued thereunder shall be delivered by the insurer together with proof of payment of premiums.

Any deductible on such insurance policy shall be determined in the discretion of the Executive Board as consistent with good business practice and shall be consistent with the requirements of the First Mortgagees. Any loss falling within the deductible portion of a policy may be paid by the Association.

7.03 Rebuilding_ of Damaged Areas. In the event of repair and/or reconstruction, the proceeds of any insurance collected shall be available to the Association for the purpose of repair and/or reconstruction. If the insurance proceeds are insufficient to properly repair and/or reconstruct the damaged areas, such excess cost shall be assessed as a Reconstruction Assessment against all Owners in accordance with this Declaration and not as a Special Assessment. Such assessment shall be exempt from any special voting requirements of the Owners. Such Reconstruction Assessment shall be assessed in the same proportion as the Annual Assessment is assessed.

If any portion of the damaged areas is not repaired or replaced, the insurance proceeds shall be used to restore the damaged areas to a condition compatible with the adjacent area. The remainder of the proceeds shall be retained by the Association for the benefit of the Members.

7.04 Liability Insurance. The Executive Board shall obtain and maintain comprehensive general liability insurance against claims and liabilities arising in connection with the ownership, existence, use or management of the Common Elements with such limits as the Association determines appropriate with respect to Property of the Association and insuring the Executive Board, Association, management agent and their respective employees and agents, as well as each officer, Executive Board Member, Association Member and each Owner including the Declarant in its capacity as an Owner, against any liability to the public or to Owners and their invitees, agents and employees arising out of or incident to, ownership and use of such Property or Maintenance Area. Such insurance shall be issued on a comprehensive liability basis. Additional coverages may be acquired to include protection against such other risks including, but not limited to, Host Liquor Liability, Contractual and All-Written Contract Insurance, Worker's Compensation and Employer's Liability Insurance, Comprehensive Automobile Liability Insurance and such other coverages as the Executive Board deems necessary. The Executive Board shall review such coverages and the policy limits thereunder once each year, but in no event shall such insurance coverage be less than one million dollars ($1,000,000.00) covering all claims for bodily injury or death and property damage arising out of one (1) occurrence. Reasonable amounts of "umbrella" liability insurance in excess of the primary limits also may be obtained at the discretion of the Executive Board.

7.05 Other Insurance. The Association may obtain and maintain adequate fidelity insurance coverage to protect against dishonest acts on the part of the Executive Board Members, officers, trustees, employees or volunteers of the Association and all others who handle or are responsible for handling funds. Such fidelity coverage shall name the Association as the named insured. Coverage shall not be less in aggregate than two (2) months' current assessments plus reserves, as calculated from the current budget of the Association. In addition, the fidelity insurance coverage must contain waivers of any defense based upon the exclusion of persons who serve without compensation.

If required by a governmental or quasi-governmental agency, including the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation, the Association shall obtain flood insurance in accordance with said requirements.

The Association may obtain Worker's Compensation and Employer's Liability Insurance and other similar insurance with respect to employees of the Association in the amount and in the forms now or hereafter required by law.

The Association may obtain such other insurance of a similar or dissimilar nature as the Executive Board shall deem appropriate.

If it is reasonably determined by a First Mortgagee that the existing coverages do not adequately protect the Properties, the Executive Board shall obtain such additional coverages. In addition, in the event any additional coverage is required by the Colorado Common Interest Ownership Act, the Executive Board shall seek to obtain such coverage, if available.

7.06 Payment of Insurance Premiums. The cost of the insurance obtained by the Association in accordance with this Article, shall be paid from Association funds and shall be collected from the Owners as part of the Annual Assessment as provided for in this Declaration. In the event there are not sufficient funds generated from the Annual Assessment to cover the cost of the insurance provided for above, then the deficiency shall be chargeable to each Owner by an Individual Assessment and not as a Special Assessment and such assessment shall be exempt from any voting requirements of the membership.

7.07 Coverage on Owners’ Units. Insurance coverage on any property owned by an Owner or Owner's invitees, employees or assigns shall be the sole responsibility of the Owner. The Declarant, the Association and the Executive Board shall have no responsibility therefor.

ARTICLE VIII

Rights of the First Mortgagees

8.01 Entitlement. A First Mortgagee, upon written request to the Association, shall be entitled to receive any of the following:

a) Budgets, notices of assessments, or any other notices provided for under this Declaration by the Association to an Owner in which a First Mortgagee has a security interest;

b) Financial statements of the Association which are distributed to its Members;

c) Notices of meetings of the membership and the right to be represented at any meeting by a designated representative;

d) Notice of any default in the performance of any obligations under this Declaration, the Articles of Incorporation and/or Bylaws of the Association by an Owner of a Unit in which a First Mortgagee has a security interest, which remains uncured for a period of thirty (30) days;

e) Notice of the decision of the Members to make any material amendment to this Declaration, the Bylaws, and/or the Articles of Incorporation of the Association;

f) Notice of any lapse, cancellation or material modification of any hazard or liability insurance policy or fidelity bond maintained by the Association;

g) Notice of any condemnation action or any casualty loss which affects a material portion of the Properties or any Unit in which a First Mortgagee has a security interest;

h) Notice of any proposed action in which this Declaration requires notice and consent of First Mortgagees.

8.02 Payment of Charges. First Mortgagees may pay overdue premiums on hazard insurance policies or secure new hazard insurance coverage because of a lapse of a policy and also may pay taxes and other charges which are in default or which may or have become a charge against the Common Areas or Maintenance Properties. If such payment is made, reimbursement from the Association shall be due and owing immediately.

8.03 Restrictions. The consent of the Owners to which at least sixty-seven percent (67%) of the votes in the Association are allocated and the approval of those First Mortgagees holding mortgages on Lots which have at least sixty-seven percent (67%) of the votes of the Lots subject to first mortgages within the Properties shall be required to add or amend any material provisions of the Declaration, Bylaws, and/or Articles of Incorporation which establish, provide for, govern or regulate any of the following:

a) Assessments, the manner of assessment liens or the subordination of such assessment liens;

b) Reserves for the maintenance, repair and replacement of the Common Areas or Maintenance Properties;

c) Insurance or fidelity bonds;

d) Right to use of the Common Areas;

e) Responsibility for maintenance and repair of the Common Areas or Maintenance Properties;

f) Leasing of a dwelling unit and uses to which a dwelling unit is restricted;

g) Imposition of any right of first refusal or similar restriction on the right of an Owner to sell, transfer or otherwise convey a Unit;

h) Any provisions of this Declaration, the Articles of Incorporation or Bylaws which specifically grants rights to First Mortgagees thereunder.

Unanimous consent of the Unit Owners shall be required to amend this Declaration to create or increase the number of Units, to change the boundaries of any Unit, to change the allocated interests of a Unit or to change the uses to which any Unit is restricted.

Nothing in this Section shall be deemed to deny or delegate control over the general administrative affairs of the Association by the Unit Owners or Executive Board or prevent the Executive Board from commencing, intervening in or settling any solicitation or proceeding.

8.04 Special Agency Provisions. If required by the Federal Home Loan Mortgage Corporation, Federal Housing Authority, the Veterans Administration or similar agency, the following requirements apply. Unless sixty-seven percent (67%) of the First Mortgagees (based upon one vote for each first mortgage owned) or Owners (other than the Declarant) give their prior written approval, the Association shall not be entitled to:

a) Seek (by act or omission) to abandon, partition, subdivide, encumber, sell or transfer property owned directly or indirectly by the Association, except as specifically allowed in this Declaration;

b) Fail to maintain hazard and extended coverage insurance on Common Areas or Maintenance Properties on a current replacement cost basis in an amount not less than one hundred percent (100%) of the insurable value;

c) Use hazard insurance proceeds received for losses to any part of the Common Areas or Maintenance Properties for other than repair, replacement or reconstruction of such property;

d) Change the method of determining the assessments which may be levied against an Owner;

e) Change, waive or abandon (by act or omission) any scheme of regulation, or the enforcement thereof, pertaining to the architectural design or exterior appearance of the dwelling units or the maintenance of the Common Areas or Maintenance Properties.

ARTICLE IX

Property Ownership and Use

9.01 Easements. Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded subdivision plat. No action shall be taken or use made of the easement area which damages or interferes with the installation and maintenance of utilities or which obstructs or interferes with the flow of water through drainage easements. Each Unit shall be subject to an easement for the benefit of the Association for the purpose of maintenance and repair and to meet any other purposes and requirements set forth in this Declaration. In addition, an easement is granted to all police, fire and other emergency agencies to enter onto any portion of the Properties in the performance of their duties.

All easements created herein shall be deemed appurtenant to any Unit they affect. All conveyances or other instruments affecting title shall be deemed to grant and reserve the easements provided herein even if no reference to such easement is made in said conveyance or instrument.

9.02 Encroachments. If any part of the Common Areas encroaches or shall hereafter encroach upon any Lot or Unit, an easement for such encroachment and for the maintenance of the same shall and does exist. If any part of a dwelling unit encroaches or shall hereafter encroach upon the Common Areas, or upon another Lot or Unit, the Owner of that dwelling unit shall and does have an easement for such encroachment and for the maintenance of the same. Such easements shall extend for whatever period of time the encroachment shall exist. Such encroachments shall not be considered to be encumbrances either upon the Common Areas or upon a dwelling unit.

9.03 Declarant's Easements. Anything to the contrary herein notwithstanding, the Declarant and/or its agents hereby reserve reasonable easements and rights-of-way over all Common Areas and Lots or Units not yet conveyed for the sole use of constructing improvements to the Properties and Units therein. This reservation shall terminate upon the completion of all the improvements to the Properties.

9.04 Condemnation. In the event of a proceeding in condemnation of any Common Area by any authorized governmental authority, the proceeds from such condemnation, attributable to said Common Area shall be distributed to the Executive Board for repair of the Common Areas after condemnation. At the discretion of the Executive Board, the balance remaining shall be distributed to all Owners in the same proportion as the Annual Assessments are assessed. When condemnation occurs, either to a Common Area or to other areas within the Properties and such area is subject to a mortgage or deed of trust, the proceeds payable hereunder shall be distributed by checks made jointly payable to Owners and holders of first deeds of trust on the Units.

9.05 Fences Along Property Lines. When a fence is constructed along a property line by Declarant each adjacent Owner shall possess that portion of the fence lying within his or her Unit. Said Owner is also hereby granted a mutual reciprocal easement for repair or replacement of said fence. No Owner shall commit or omit any act, the result of which is infringement of the adjoining Owner's rights in said fence. In the event that any portion of any structure originally constructed by Declarant, including any fence, shall protrude over an adjoining Unit, such structure shall not be deemed to be an encroachment upon the adjoining Unit nor shall any action be maintained for the removal of the structure, or for damage because of such protrusion. The foregoing shall also apply to any replacements of any fence if the fence is replaced substantially in conformity with the original fence constructed by Declarant.

If said fence is in need of repair or is destroyed or damaged by any casualty, the Owners of Units abutting such fence jointly shall repair, restore or reconstruct it substantially to its original form. They shall contribute equally to the cost of repair and reconstruction.

All claims, demands, disputes, controversies and misunderstandings concerning such a fence or arising under the provisions of this Section, shall be submitted to and be determined and settled by arbitration. As established hereunder, each party shall select one arbitrator and the two arbitrators so selected shall jointly select a third arbitrator. The three arbitrators shall meet and shall give the opportunity to each party to present his or her case in the presence of the other party and shall then make their decision. The cost of arbitration shall be shared between the parties unless the arbitrators determine that a different manner of assessment of costs is appropriate. The award of a majority of the arbitrators shall be final and binding upon the parties and judgment may be entered thereon in any court having jurisdiction.

ARTICLE X

Maintenance

10.01 Maintenance of the Common Areas and Maintenance Property. The Association shall provide for the repair, maintenance and replacement of the Common Areas and Maintenance Property. In the event such repair, maintenance and replacement is resulting from the act or negligence of an Owner or an Owner's guest, the Executive Board shall have the right, after notice and hearing, to charge the costs of such repair, maintenance and replacement to such Owner by an Individual Assessment in accordance with this Declaration. Such decision of the Executive Board shall be final. Said repair, maintenance and replacement shall be at the sole discretion of the Executive Board. In the event additional area within the Properties becomes Common Area or Maintenance Property, or Common Area or Maintenance Property is added because of annexation to the Properties, the Association also shall provide for the repair, maintenance and replacement of any such Common Area or Maintenance Property.

10.02 Failure to Properly Maintain. In the event any Owner shall fail to maintain his or her Unit or structures thereon, the Executive Board shall have the right, after notice and hearing and upon approval by a vote of the Board, to enter upon said Unit and repair, maintain, replace or restore the Unit or structure. The cost of such maintenance, repair and restoration shall be chargeable to such Owner by Individual Assessment in accordance with this Declaration.

ARTICLE XI

General Provisions

11.01 Enforcement. The covenants, conditions and restrictions herein contained and amendments made hereunder shall run with the land and be binding upon and inure to the benefit of the Association, the Declarant and property Owners and may be enforced as provided hereinafter. Violation of these protective covenants shall give the Association, the Declarant or the Owners, or any of them, the right to bring proceedings in law or equity against the party or parties violating or attempting to violate any terms of this Declaration, the Articles of Incorporation or Bylaws of the Association; to enjoin them from so doing; to cause any such violation to cease or to recover damages resulting from such violation. In any legal or equitable proceedings to enforce the provisions hereof or to enjoin any violation, the party or parties against whom judgment is entered shall pay the attorneys' fees of the party or parties for whom judgment is entered. Such remedies shall be cumulative and not exclusive.

Notwithstanding the foregoing, except as specifically modified by the Colorado Common Interest Ownership Act, it is understood that the breach of any of this Declaration shall not defeat or render invalid the lien of any mortgage made in good faith and for value, provided, however, the covenants, conditions and restrictions shall at all times remain in full force and effect against said premises or any part thereof notwithstanding any foreclosure of any mortgage. No assent, expressed or implied, to any breach of any one or more of the covenants, conditions and restrictions shall be deemed to be a waiver of any succeeding or other breach.

11.02 Damages. An Owner shall be liable and responsible for payment of any loss or damage to any person or property caused by the act or negligence of the Owner or such Owner's guests which occurs within the Properties or any Common Area. Any such loss or damages together with reasonable attorneys' fees and costs of collection may be recovered from the Owner by means of a fine, an Individual Assessment or any other legal means.

11.03 Duration. The covenants, restrictions and reservations set forth in this Declaration, unless properly amended shall run with and bind the entire described Properties, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. In the event any of these covenants, restrictions and reservations would be held to be void because they are in violation of the Rule Against Perpetuities or similar rule of law, these covenants shall then continue to be in effect for a period of twenty-one (21) years after the death of the last surviving descendant of Thomas R. Hoyt.

11.04 Amendments. Except for amendments by Declarant as allowed herein, this Declaration may be amended only by execution of a written document by the Owners of not less than sixty-seven percent (67%) of the Units actually in existence at the time of such amendment. Said requirement shall be satisfied by the recording of a certificate signed by the Secretary of the Association certifying that the required percentage of Unit Owners have given notarized consent to the amendment. In the event prior approval of an amendment is required by the Federal Housing Authority, the Veterans Administration or similar agency, said approval shall also be required.

11.05 Scope of This Declaration. The undersigned Declarant, as Owner of fee simple title to the Properties, expressly intends to subject the Properties to the provisions of this Declaration upon recording of this document. Each Owner shall own his or her Unit thereof, subject to the provisions of this Declaration. Any instrument recorded subsequent to this Declaration purporting to affect an interest in the Properties shall be subject to the terms of this Declaration despite failure to make reference thereto.

11.06 No Representation. Except as expressly set forth herein, Declarant makes no representations regarding use of any Lot or Unit. Declarant makes no representations as to the existence, preservation or permanence of any view from any Lot or Unit.

11.07 Annexation - Additional Property. Additional land may be annexed by the Declarant to the Properties and placed under the control of the Association without the consent of the Members, provided FHA and VA determine that the annexation is in accord with general plans approved by said agencies. Such property shall be annexed to the Property described on Exhibit A as long as such addition occurs within twenty (20) years from the date of the recording of this Declaration. Any such addition shall be shown by an amendment to the Declaration and the recording of a plat which shows the area added. In addition, portions of the Property described on Exhibit D may be subject to an additional Declaration of Covenants recorded at a later date and Owners of such portion may be members of an additional Association formed at a later date. In the event of a conflict between any provisions of this Declaration and a later recorded Declaration for a portion of the Property, the provisions of this Declaration shall control.

11.08 Books and Records. Any Owner or mortgage holder on a Unit shall have the right to examine the books and records of the Association at any reasonable time upon reasonable notice.

11.09 Successors and Assigns. This Declaration shall be binding upon and shall inure to the benefit of the Declarant and each Owner and to the heirs, representatives, Personal Representatives, successors and assigns of each of them.

11.10 Severability. If any portion of this Declaration becomes invalidated in any manner whatsoever, it shall not affect in any manner the validity, enforceability or effect of the remainder of this Declaration and in such event, all other provisions of this Declaration shall continue in full force and effect.

11.11 Numbers and Genders. Whenever used herein, unless the context provides otherwise, the singular number shall include the plural, the plural shall include the singular and the use of any gender shall include both genders.

11.12 Designation of Maintenance Property. Certain areas of land which are designated as Maintenance Property are intended for the common use and enjoyment of the Owners and not dedicated for use by the general public.

IN WITNESS WHEREOF, the Declarant caused this Declaration to be executed this 7th day of January, 1994.

DECLARANT:

MCSTAIN ENTERPRISES, INC.:

Thomas R. Hoyt
President

ATTEST:

*Richard Miyamoto*________
Secretary

STATE OF COLORADO)
) SS .
COUNTY OF BOULDER)

The foregoing instrument was acknowledged before me this *7th* day of *January*, 1994, by *Thomas R. Hoyt* as President and *Richard Miyamoto*, as Secretary of Declarant.

WITNESS my hand and official seal.

My commission expires: *12-7-96*

Jane V Hunt

Notary Public

MEADOWVIEW FILING NO. 1

EXHIBIT A

"PROPERTIES"

Lots 1 through and including Lot 39 and
Outlots B, C, D, G, and H
Block 1

Lots 1 through and including Lot 27 and
Lots 31 through and including Lot 46 and
Outlots B, C, D, E, H, I, and J

Meadowview Filing No. 1
County of Boulder
State of Colorado

MEADOWVIEW FILING NO. 1

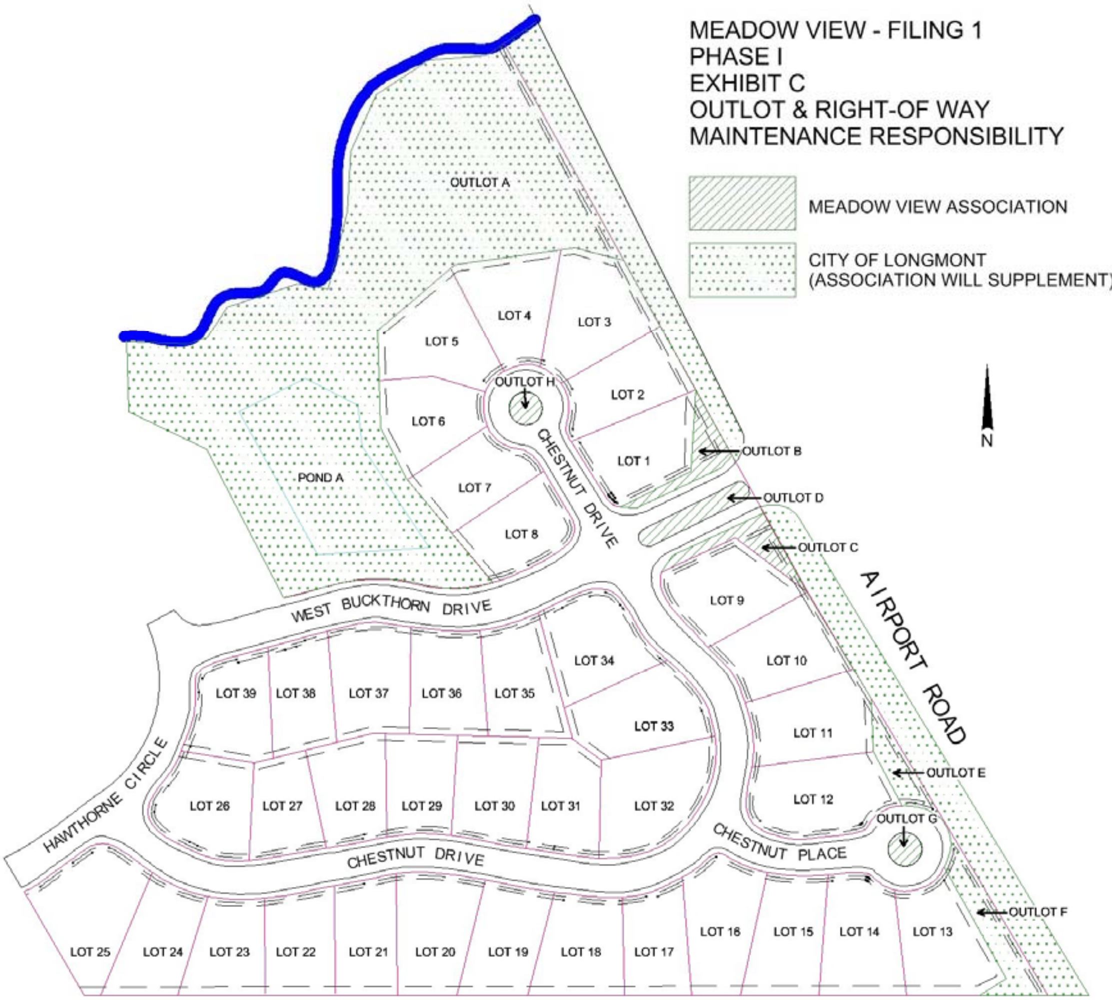
EXHIBIT B

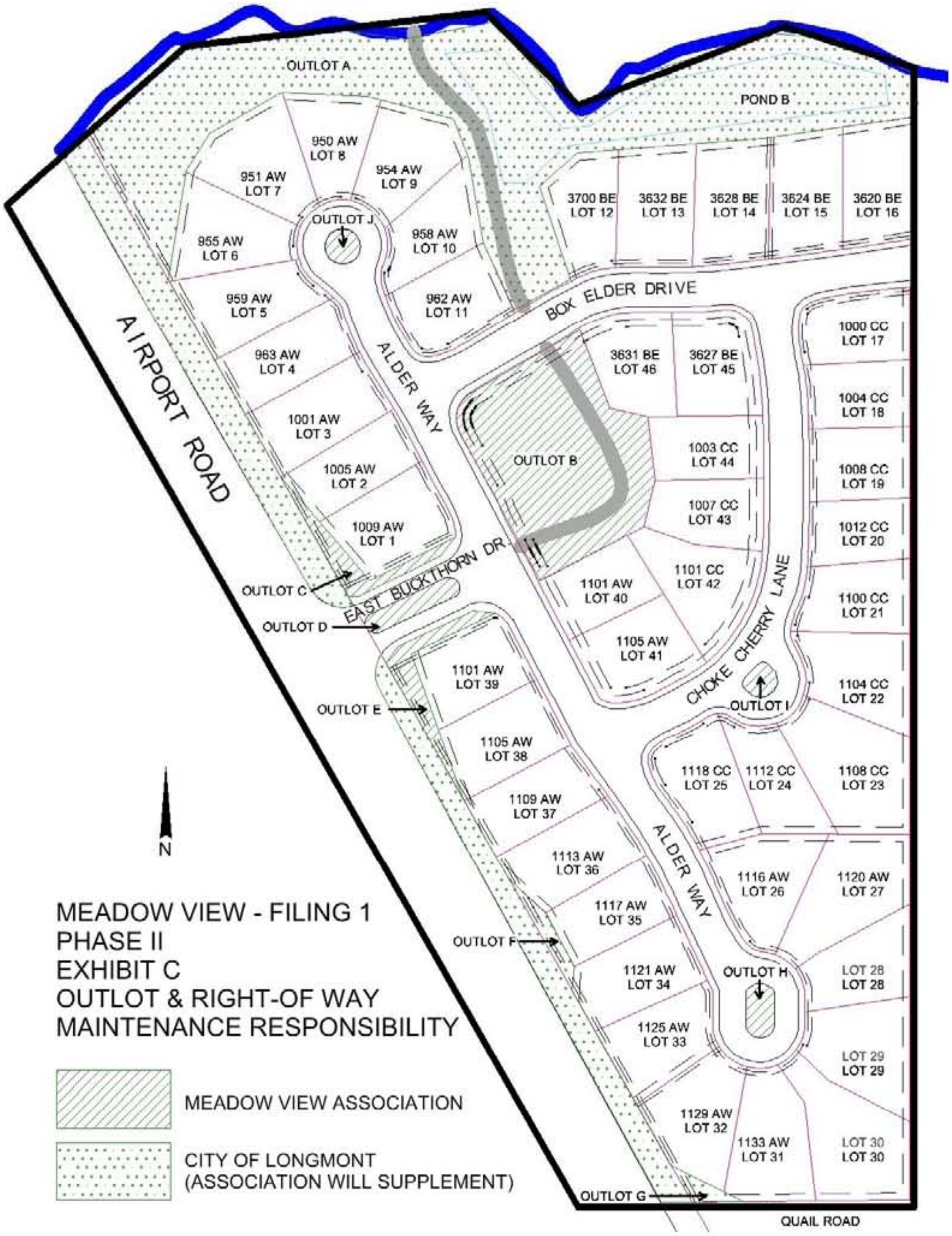
"COMMON AREAS"

Outlots A through and including Outlot H
Block 1

Outlots A through and including Outlot J
Block 2

Meadowview Filing No. 1
County of Boulder
State of Colorado


MEADOW VIEW - FILING 1
PHASE I
EXHIBIT C
OUTLOT & RIGHT-OF WAY
MAINTENANCE RESPONSIBILITY
MEADOW VIEW ASSOCIATION
CITY OF LONGMONT
(ASSOCIATION WILL SUPPLEMENT)
N
OUTLOT A
OUTLOT B
OUTLOT C
OUTLOT D
OUTLOT E
OUTLOT F
OUTLOT G
OUTLOT H
POND A
CHESTNUT DRIVE
WEST BUCKTHORN DRIVE
HAWTHORNE CIRCLE
CHESTNUT PLACE
AIRPORT ROAD
LOT 1
LOT 2
LOT 3
LOT 4
LOT 5
LOT 6
LOT 7
LOT 8
LOT 9
LOT 10
LOT 11
LOT 12
LOT 13
LOT 14
LOT 15
LOT 16
LOT 17
LOT 18
LOT 19
LOT 20
LOT 21
LOT 22
LOT 23
LOT 24
LOT 25
LOT 26
LOT 27
LOT 28
LOT 29
LOT 30
LOT 31
LOT 32
LOT 33
LOT 34
LOT 35
LOT 36
LOT 37
LOT 38
LOT 39


OUTLOT A
POND B
950 AW LOT 8
951 AW LOT 7
954 AW LOT 9
OUTLOT J
955 AW LOT 6
958 AW LOT 10
959 AW LOT 5
962 AW LOT 11
3700 BE LOT 12
3632 BE LOT 13
3628 BE LOT 14
3624 BE LOT 15
3620 BE LOT 16
BOX ELDER DRIVE
AIRPORT ROAD
ALDER WAY
963 AW LOT 4
1001 AW LOT 3
1005 AW LOT 2
1009 AW LOT 1
3631 BE LOT 46
3627 BE LOT 45
OUTLOT B
1003 CC LOT 44
1007 CC LOT 43
1000 CC LOT 17
1004 CC LOT 18
1008 CC LOT 19
1012 CC LOT 20
EAST BUCKTHORN DR.
OUTLOT C
OUTLOT D
1101 AW LOT 40
1101 CC LOT 42
1105 AW LOT 41
CHOKE CHERRY LANE
1100 CC LOT 21
1104 CC LOT 22
OUTLOT I
OUTLOT E
1101 AW LOT 39
1105 AW LOT 38
1109 AW LOT 37
1113 AW LOT 36
1117 AW LOT 35
1121 AW LOT 34
1125 AW LOT 33
1129 AW LOT 32
1133 AW LOT 31
1118 CC LOT 25
1112 CC LOT 24
1108 CC LOT 23
1116 AW LOT 26
1120 AW LOT 27
OUTLOT H
LOT 28 LOT 28
LOT 29 LOT 29
LOT 30 LOT 30
OUTLOT F
OUTLOT G
QUAIL ROAD
N
MEADOW VIEW - FILING 1
PHASE II
EXHIBIT C
OUTLOT & RIGHT-OF WAY
MAINTENANCE RESPONSIBILITY
MEADOW VIEW ASSOCIATION
CITY OF LONGMONT
(ASSOCIATION WILL SUPPLEMENT)

LEGAL DESCRIPTION

PARCEL ONE

THAT PORTION OF THE SOUTHEAST QUARTER OF SECTION 7, TOWNSHIP 2 NORTH. RANGE 69 WEST, SIXTH PRINCIPAL MERIDIAN, BOULDER COUNTY, COLORADO, DESCRIBED AS FOLLOWS;

COMMENCING AT THE SOUTHEAST CORNER OF SAID SOUTHEAST QUARTER OF SECTION 7, TOWNSHIP 2 NORTH, RANGE 69 WEST;

THENCE N O1°02'89” E 30.00 FEET ALONG THE EASTERLY BOUNDARY OF SAID SOUTHEAST QUARTER OF SECTION 7. TOWNSHIP 2 NORTH, RANGE 69 WEST TO THE NORTHERLY RIGHT OF WAY OF QUAIL ROAD, THE POINT OF BEGINNING;

THENCE N 89°20'46” W 208.09 FEET ALONG SAID RIGHT OF WAY TO THE EASTERLY RIGHT OF WAY OF AIRPORT ROAD;

THENCE ALONG SAID EASTERLY RIGHT OF WAY THE FOLLOWING THREE COURSES;

1. N 28°49'40" W 1628.60 FEET;

2. ALONG THE ARC OF A CURVE TO THE RIGHT 965.93 FEET, SAID ARC SUBTENDED BY A RADIUS OF 1851.22 FEET, A CENTRAL ANGLE OF 29°53'45", AND A CHORD BEARING N 13"52'46" W 955.01 FEET;

3. N 01'04'05" E 214.03 FEET TO THE SOUTHERLY RIGHT OF WAY OF NELSON ROAD;

THENCE S 89°52'39" E 1265.50 FEET ALONG SAID SOUTHERLY RIGHT OF WAY TO THE EASTERLY BOUNDARY OF SAID SOUTHEAST QUARTER OF SECTION 7;

THENCE S 01°02'59" W 2567.99 FEET ALONG SAID EASTERLY BOUNDARY TO THE POINT OF BEGINNING, CONTAINING 51.53 ACRES, MORE OR LESS,

PARCEL TWO

THAT PORTION OF THE SOUTHEAST QUARTER OF SECTION 7, TOWNSHIP 2 NORTH, RANGE 69 WEST, SIXTH PRINCIPAL MERIDIAN, BOULDER COUNTY, COLORADO, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SOUTHEAST QUARTER OF SECTION 7, TOWNSHIP 2 NORTH, RANGE 69 WEST;

THENCE N 89°20'46" W 328.78 FEET ALONG THE SOUTHERLY BOUNDARY OF SAID SOUTHEAST QUARTER OF SECTION 7, TOWNSHIP 2 NORTH, RANGE 69 WEST TO THE POINT OF BEGINNING;

THENCE N 89°20'46" W 2319.20 FEET ALONG SAID SOUTHERLY BOUNDARY TO THE WESTERLY BOUNDARY OF SAID SOUTHEAST QUARTER OF SECTION 7;

THENCE N 01°00'59" E 466.15 FEET ALONG SAID WESTERLY BOUNDARY;

THENCE N 75°36'48" E 342.25 FEET;

THENCE N 01°00'59" E 2021.57 FEET TO THE SOUTHERLY RIGHT OF WAY OF NELSON ROAD;

THENCE S 89°52'26" E 934.24 FEET ALONG SAID SOUTHERLY RIGHT OF WAY TO THE WESTERLY RIGHT OF WAY OF AIRPORT ROAD;

THENCE ALONG SAID WESTERLY RIGHT OF WAY THE FOLLOWING THREE COURSES:

1. S 01°04'05" W 212.06 FEET;

2. ALONG THE ARC OF A CURVE TO THE LEFT, 1028.55 FEET, SAID ARC SUBTENDED BY A RADIUS OF 1971.22 FEET, A CENTRAL ANGLE OF 29°53'45", AND A CHORD BEARING S 13°52'46" E 1016.92 FEET;

3. S 28°49'40" E 1595.22 FEET TO THE POINT OF BEGINNING, CONTAINING 82.10 ACRES, MORE OR LESS.

LEGAL DESCRIPTION PREPARED BY: HURST & ASSOCIATES, INC.
3055 47TH STREET, A-2
BOULDER, CO 80301
(303) 449-9105
8/3/93

PARCEL THREE

A tract of land located in the Southeast 1/4 of Section 7, Township 2 North, Range 69 West of the 6th P.M., County of Boulder, State of Colorado, being more particularly described as follows:

Considering the East line of the Southeast Quarter of said Section 7, as bearing, South 01°04'05" West, from a found nail at the East Quarter corner of Said Section 7 to a found #5 rebar at the Southeast corner of said Section 7 and with all bearings contained herein relative thereto:

Commencing at the East Quarter corner of said Section 7; thence, North 01°04'05" East, 33.00 feet to the north right-of-way of Nelson Road; thence along said right-of-way, North 89°51'51" West, 662.98 feet; thence, South 00°08'09" West, 93.00 feet, to the POINT OF BEGINNING: thence, South 00°08'90" West, 497.00 feet; thence, North 89°51'51" West, 590.47 feet to a point of intersection with a non-tangent curve concave Easterly; having a central angle of 08°47'04", a radius of 1851.23 feet and the chord of which bears North 03°19'27" West, 283.55 feet; thence along the arc of said curve 283.82 feet to the end of said curve; thence, North 01°04'05" East, 214.00 feet; thence, South 89°51'51" East, 604.10 feet, to the Point of Beginning.

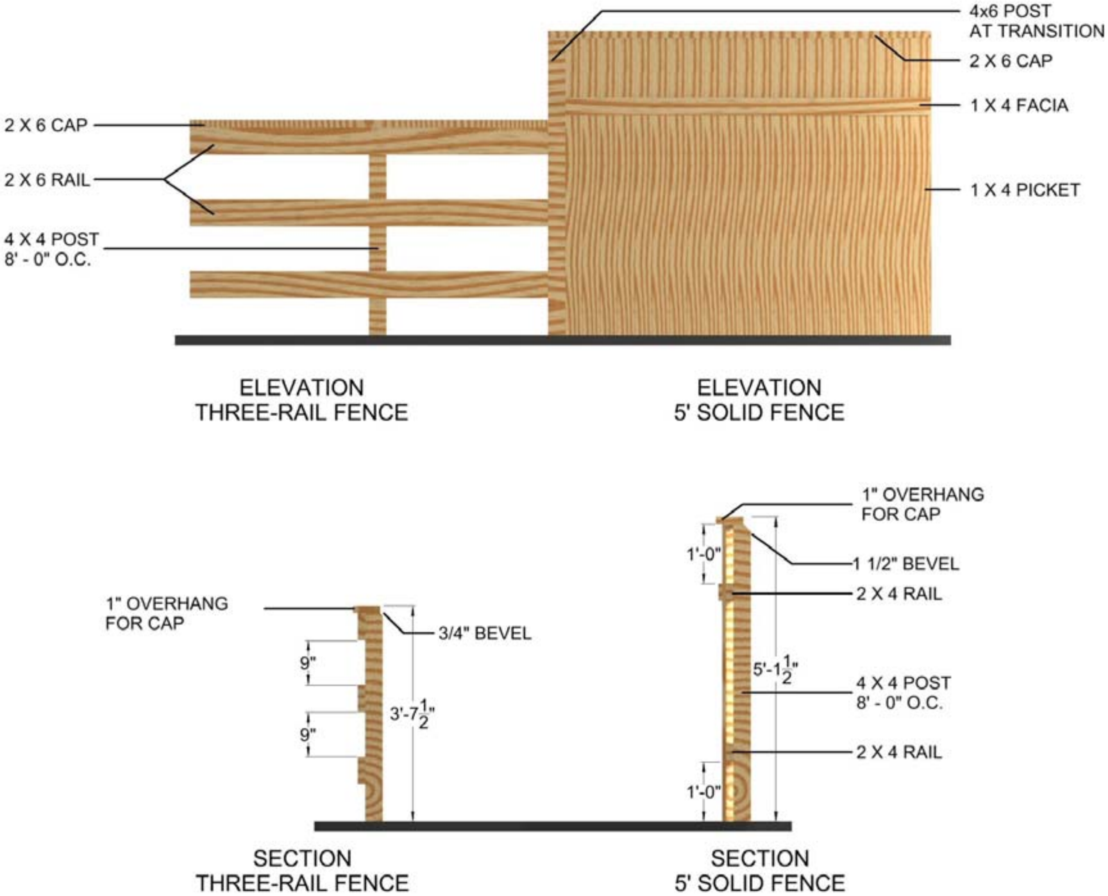
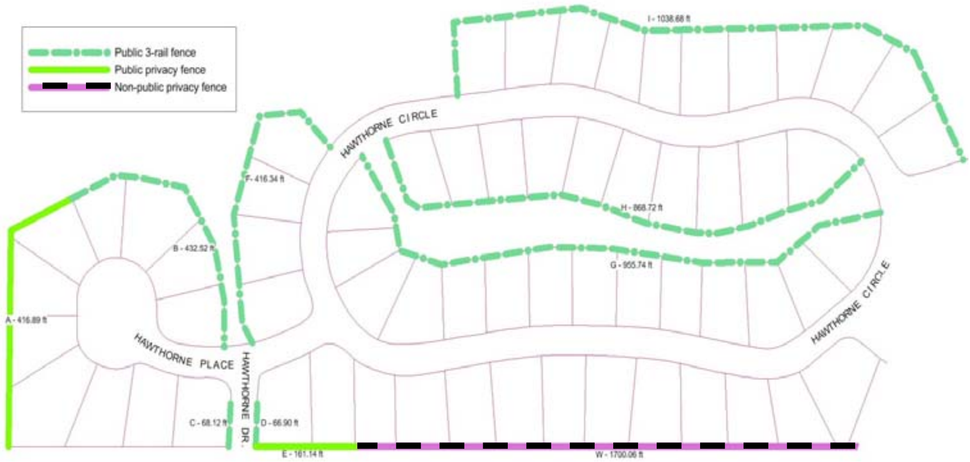


Exhibit E – Design standard for wooden fencing

(Proposed future) Exhibit F – "Public face" fencing

Public 3-rail fence
Public privacy fence
Non-public privacy fence
P - 548.24 ft
T - 462.03 ft
R - 115.44 ft
BOX ELDER DRIVE
ALDER WAY
AIRPORT ROAD
O - 543.07 ft
Q - 337.21 ft
EAST BUCKTHORN DR.
S - 685.16 ft
CHOKE CHERRY LANE
ALDER WAY
N - 936.30 ft



Public 3-rail fence
Public privacy fence
Non-public privacy fence
I - 1038.68 ft
HAWTHORNE CIRCLE
F- 416.34 ft
H - 868.72 ft
B - 432.52 ft
G - 955.74 ft
A - 416.89 ft
HAWTHORNE CIRCLE
HAWTHORNE PLACE
HAWTHORNE DR.
C - 68.12 ft
D - 66.90 ft
E - 161.14 ft
W - 1700.06 ft