

After recording return to:
Schelwat Law, LLC
16350 E. Arapahoe Road, Suite 108-102
Foxfield, CO 80016
Attention: Kristin Schelwat



**AMENDED AND RESTATED DECLARATION OF PROTECTIVE COVENANTS
AND EASEMENTS OF TWO BRIDGES**

THIS AMENDED AND RESTATED DECLARATION OF PROTECTIVE COVENANTS AND EASEMENTS OF TWO BRIDGES ("Covenants", as hereinafter more fully defined) are made and entered into as of September 5, 2017 by LOKAL TWO BRIDGES, LLC, a Colorado limited liability company ("Master Developer", as hereinafter more fully defined).

WITNESSETH:

WHEREAS, Master Developer is the owner of that certain real property in Douglas County ("County"), Colorado, which is described on Exhibit A, attached hereto and incorporated herein by this reference ("Developer Property");

WHEREAS, Brian Rindels ("Rindels") purchased that certain real property in the County which is described on Exhibit B, attached hereto and incorporated herein by this reference ("Lot 39") and Kurt M. Bozarth and Jennifer E. Bozarth ("Bozarth") have put under contract to purchase certain real property in the County which is described on Exhibit C ("Lot 58", which with Lot 39 and the Developer Property is collectively referred to herein as the "Property");

WHEREAS, the Property was subjected to certain covenants, conditions, restrictions, easements, reservations, rights-of-way, obligations, liabilities and other provisions pursuant to that certain Declaration of Protective Covenants and Easements of Two Bridges dated as of November 15, 2016 and recorded on June 12, 2017 at Reception No. 2017039442 in the Office of the Clerk and Recorder of Douglas County, Colorado (the "Original Covenants");

WHEREAS, the Master Developer desires to fully amend and restate the Original Covenants as set forth herein, and Rindels and Bozarth consents to same;

WHEREAS, these Covenants do not create a Common Interest Community, as defined by the Colorado Common Interest Ownership Act at C.R.S. §38-33.3-103(8); therefore, these Covenants shall not be governed by the Colorado Common Interest Ownership Act; and

WHEREAS, pursuant to C.R.S. § 32-1-1004(8), it is the intention of the Master Developer, in imposing these covenants and easements on the Property, to empower the Metropolitan District (as defined herein), a metropolitan district that provides service to and

governs the Property, to furnish covenant enforcement, easement services, and design review services, as is more particularly described herein, and to use revenues therefor that are derived from the Property.

NOW, THEREFORE, Master Developer hereby declares that the Original Covenants are hereby amended and restated in their entirety as more fully set forth herein, and that the Property shall be held, sold, and conveyed subject to the following covenants, conditions, restrictions, easements, reservations, rights-of-way, obligations, liabilities, and other provisions set forth herein.

ARTICLE 1. DEFINITIONS

Section 1.1. *Builder.* "Builder" means (i) any Person who acquires one or more parcels of the Property for the purpose of constructing a Unit on each such parcel for sale, and/or rental, to the public, and (ii) any Person who acquires one or more parcels of the Property for sale to any Person fitting the description in Section 1.1(i) and/or for constructing a Unit on each such parcel for sale, and/or rental, to the public.

Section 1.2. *Common Area.* "Common Area" means any property located within the Community now or hereafter owned or leased by the District. Common Areas shall be open to Owners and their Permittees and may be open to the general public, subject to rules, regulations and closure by the District. Those areas described on Exhibit D that are, or are anticipated to become, Common Areas.

Section 1.3. *Community.* "Community" means real estate and Improvements described on the attached Exhibits A, B and C, as supplemented and amended, and subject to the provisions of this Declaration. The name of the Community is "Two Bridges".

Section 1.4. *Covenants.* "Covenants" means this Declaration of Protective Covenants and Easements of Two Bridges, as amended and supplemented.

Section 1.5. *Design Review Committee or DRC.* "Design Review Committee" or "DRC" means the advisory committee appointed by the Master Developer until termination of the Master Development Period, and thereafter appointed by the Metropolitan District, all as provided in Section 2.1 of these Covenants. The DRC shall review requests for design review approval and make recommendations, for their approval or disapproval, to the Master Developer until termination of the Master Development Period, and thereafter to the governing board of the Metropolitan District, as more fully provided in these Covenants.

Section 1.6. *Governing Documents.* "Governing Documents" means this Covenant and the Rules and Regulations (as hereinafter defined) and Design Guidelines (as hereinafter defined), and any policies and procedures and other documents now or hereafter adopted by the District, as amended or supplemented from time to time relating to design review and/or covenant enforcement.

Section 1.7. *Improvements.* "Improvements" means all exterior improvements, structures, and any appurtenances thereto or components thereof of every type or kind, and all landscaping features, including buildings, outbuildings, environmental sustainability improvements, including geothermal systems, solar systems, swimming pools, hot tubs, satellite dishes, tennis courts, patios, patio covers, awnings, solar collectors, painting or other finish materials on any visible structure, additions, walkways, sprinkler systems, garages, driveways, fences, including gates in fences, basketball backboards and hoops, swing sets or other play structures, screening walls, retaining walls, stairs, decks, landscaping, hedges, windbreaks, plantings, trees, shrubs, flowers, vegetables, sod, gravel, bark, exterior light fixtures, poles, signs, exterior tanks, and exterior air conditioning, cooling, heating and water softening equipment, if any.

Section 1.8. *Master Developer.* "Master Developer" means Lokal Two Bridges, LLC, a Colorado limited liability company, and/or any other Person to whom the Master Developer may assign one or more of the Master Developer's rights under these Covenants (which shall be the extent of the Master Developer's rights to which such assignee succeeds); provided, that no assignment of any Master Developer rights shall be effective unless such assignment is duly executed by the assignor Master Developer and recorded in Douglas County, Colorado. In lieu of such an assignment, at any time(s) during the Master Development Period, the Master Developer may determine to contract with the Metropolitan District in order for the Metropolitan District to provide covenant enforcement services related to the Master Developer's rights hereunder.

Section 1.9. *Master Development Period.* "Master Development Period" means the period of time commencing on recordation of these Covenants in Douglas County, Colorado, expiring upon conveyance by Master Developer of one hundred percent (100%) of the Units to Owners other than Master Developer or Builders.

Section 1.10. *Metropolitan District.* "Metropolitan District" or "District" means Two Bridges Metropolitan District, and/or any other metropolitan district, to whom the then-Metropolitan District may transfer or assign any or all of the rights and duties of the Metropolitan District under these Covenants. Each such assignment or transfer, if any, shall be effective upon recording in Douglas County, Colorado, of a document of transfer or assignment, duly executed by the then-Metropolitan District.

Section 1.11. *Owner.* "Owner" means each fee simple title holder of a Unit, including Master Developer, any Builder and any other Person who owns a Unit, but does not include a Person having an interest in a Unit solely as security for an obligation.

Section 1.12. *Person.* "Person" means a natural person, a corporation, a limited liability company, a partnership, a trust, a joint venture, an unincorporated association, or any other entity or any combination thereof and includes each Owner, the Master Developer, each Builder, the Metropolitan District, the governing body of the Metropolitan District and the DRC.

Section 1.13. *Property.* "Property" means the real estate described on the attached Exhibits A, B, and C as supplemented and amended, as the same may now or hereafter be improved, and as the Master Developer may now or hereafter subdivide or re-subdivide any portion thereof; provided, however, that the Property shall not include any property that has been withdrawn as provided in Section 6.6 hereof.

Section 1.14. *Rules and Regulations.* "Rules and Regulations" means rules and regulations and policies and procedures concerning and governing the Community may be adopted, amended, repealed and enforced by the District (through the Board of Directors), and the District (through the Board of Directors) shall establish penalties for the infraction thereof, including the levying and collecting of fines for the violation of any of such Rules and Regulations or policies and procedures. The foregoing agreement of the District to promulgate Rules and Regulations shall be enforceable by the Owners pursuant to Article 6 below. The Rules and Regulations and policies and procedures may include: procedural requirements; interpretations and applications of this Declaration and law, including blanket requirements, blanket interpretations, and blanket applications; and covenants, conditions, restrictions, requirements, and/or other provisions, pertaining to any matters, including vehicles and animals. Such rules and regulations and policies and procedures may be different for different types or prices of Units, construction or homes. No Rules and Regulations or policies and procedures that are adopted shall be contrary to this Declaration.

Section 1.15. *Unit.* "Unit" means any residential lot within the Property which is shown upon any recorded plat or recorded condominium map.

Section 1.16. *Use Easement Premises.* "Use Easement Premises" means that portion of a Unit that is granted to or reserved for the perpetual, exclusive use of the adjacent Unit, in accordance with and subject to the provisions of Article 4 hereof (Use Easements on Some Units). However, not all Units will have a Use Easement Premises thereon.

ARTICLE 2. DESIGN REVIEW

Section 2.1. *Composition of DRC.*

The DRC shall consist of three (3) or more people. Until termination of the Master Development Period, as provided in Section 1.9 of these Covenants, the Master Developer has the right to appoint the DRC, and subsequent to such date, the DRC shall be appointed by the governing board of the Metropolitan District. The appointments of all then-current members of the DRC who were appointed by the Master Developer shall automatically terminate at such time as the Master Developer's power to appoint members of the DRC expires.

Section 2.2. *Design Review Requirements.*

2.2.1. Subject to Section 2.3 of these Covenants, no Improvements shall be constructed, erected, placed, altered, planted, applied, installed or modified, upon any Unit, unless said Improvements are in full compliance with the provisions of these Covenants, Rules and Regulations and the Design Guidelines. All Improvements shall also be in compliance with

all County requirements, as more fully provided in Section 2.2.3 hereof, including any applicable County-approved Final Development Plans, as amended (each such Final Development Plan, as amended, may hereinafter be referred to as an "FOP"). At least two (2) sets of complete plans and specifications of proposed Improvements (said plans and specifications to show exterior design, height, materials, color, and location of the Improvements, plotted horizontally and vertically, location and size of driveways, location, size, and type of landscaping, well locations, fencing, walls, windbreaks and grading plan, as well as such other materials and information as may be required by the DRC), shall have been first submitted to the DRC for review, and then approved in writing (after recommendation by the DRC) by the entity with design approval rights under these Covenants, which is the Master Developer until expiration of the Master Development Period and thereafter the governing board of the Metropolitan District (hereinafter, the entity with design approval rights under these Covenants is referred to as the "Authorized Entity").

2.2.2. The DRC and the Authorized Entity shall exercise their reasonable judgment to the end that all Improvements conform to and harmonize with the existing surroundings, residences, landscaping and structures. However, neither the DRC nor the Authorized Entity will review or approve any proposed Improvement regarding whether the same complies with governmental requirements, such as those of the County. Rather, as provided in Section 2.2.3, below, the applicant is also required to submit proposed Improvements to the applicable governmental entities for a determination of compliance with governmental requirements. In its review of such plans, specifications and other materials and information, the DRC may require, as a condition to its considering an approval request, that the applicant(s) pay and/or reimburse the DRC and/or the Authorized Entity, as applicable, for the expenses incurred in the process of review and approval or disapproval.

2.2.3. In addition to the foregoing review and approvals, and notwithstanding anything to the contrary in these Covenants, the construction, erection, addition, deletion, change or installation of any Improvements shall also require the applicant to obtain the approval of all governmental entities with jurisdiction thereover, including the County, and issuance of all required permits, licenses and approvals by all such entities. Without limiting the generality of the preceding sentence, issuance of building permit(s) by the County, if required, shall be a precondition to commencement of any construction of, alteration of, addition to or change in any Improvement.

2.2.4. The Authorized Entity may, at any time, appoint a representative to act on its behalf. If so, then the actions of such representative shall be the actions of its assignor, subject to the right of appeal as provided below. However, if such a representative is appointed, then the entity with design approval rights under these Covenants shall have full power over such representative, including the power to at any time withdraw from such representative any of such representative's authority to act on behalf of the assignor and the power to at any time remove or replace such representative.

Section 2.3. *Rules and Regulations.* The Master Developer (until expiration of the

Master Development Period and thereafter the Authorized Entity) may promulgate and enforce, including, without limitation, enforcement by levying and collecting charges and fines for the violation thereof after affording an Owner a reasonable opportunity to be heard, reasonable rules and regulations governing the use of the Units, residences, Common Elements, and any property owned by the District or the Owners in common ("**Rules and Regulations**"), which Rules and Regulations shall be consistent with the rights and duties established in this Declaration. In the event of any conflict between the Rules and Regulations and this Declaration, the terms of this Declaration shall control.

Section 2.4. *Guidelines.*

The Authorized Entity has the authority to promulgate architectural standards and/or guidelines (collectively the "**Design Guidelines**") to interpret and implement the provisions of this Article and these Covenants; but the Design Guidelines shall not be in conflict with any requirement of applicable law or regulation, nor shall the Design Guidelines be in conflict with these Covenants. Such provisions may include: clarifying the designs and materials that may be considered in design approval, requirements for submissions, procedural requirements, specification of acceptable Improvement(s) that may be installed without prior review or approval; and permitting the Authorized Entity, with respect to any violation(s) or alleged violation(s) of any of these Covenants and/or the Design Guidelines, to send demand letters and . notices, levy and collect fines, and negotiate, settle and take any other actions. In addition, such provisions may provide for blanket approvals, interpretations, or restrictions. By way of example, and not by way of limitation, such provisions may state that a certain type of screen door will be acceptable and will not require approval, or may state that only one or more types of fences are acceptable and no other types will be approved. All Improvements proposed to be constructed, and any Design Guidelines that are adopted, shall be done and used in accordance with these Covenants.

Section 2.5. *Procedures.*

The DRC shall review each request for approval and make recommendations to the Authorized Entity within forty-five (45) days after the complete submission of the plans, specifications and other materials and information which the DRC may require in conjunction therewith. If the DRC fails to review and make such recommendations on any request within forty-five (45) days after the complete submission of the plans, specifications, materials and other information with respect thereto, the applicant may submit its request for approval directly to the Authorized Entity.

Section 2.6. *Vote.*

After consideration of the recommendations of the DRC on any Improvement submitted for design approval, the affirmative, majority vote of the Authorized Entity shall constitute approval of such matter, unless the Authorized Entity has appointed a representative to act for it, in which case the decision of such representative shall control. That is, under these Covenants, the DRC is directed to review Improvements submitted for design approval, and

make recommendations to the Authorized Entity, who decides with respect to such application.

Section 2.7. *Prosecution of Work After Approval.*

After approval of any proposed Improvement, the proposed Improvement shall be accomplished as promptly and diligently as possible and in complete conformity with all conditions and requirements of the approval. Except for the Master Developer or Builders, failure to complete the proposed Improvement within one (1) year after the date of approval of the application or to complete the Improvement in complete conformance with the conditions and requirements of the approval, shall constitute noncompliance; provided, however, that the Authorized Entity may grant extensions of time for completion of any proposed Improvements. Non-compliance with any provision of these Covenants may result in any of the remedies that are provided for in Section 6.1 of these Covenants.

Section 2.8. *Notice of Completion.*

Upon the completion of any Improvement, the applicant for approval of the same shall give a written "Notice of Completion" to the DRC. Until the date of receipt of such Notice of Completion, the DRC shall not be deemed to have notice of completion of any Improvement on which approval has been sought and granted as provided in this Article.

Section 2.9. *Inspection of Work.*

The DRC, or its duly authorized representative, shall have the right to inspect any Improvement prior to or after completion in order to determine whether or not the proposed Improvement is being completed or has been completed in compliance with the approval granted pursuant to this Article. However, such right of inspection shall terminate sixty (60) days after the DRC has received a Notice of Completion from the applicant.

Section 2.10. *Notice of Noncompliance.*

If, as a result of inspections or otherwise, the DRC determines that any Improvement has been done without obtaining the required approval, or was not done in substantial compliance with the approval that was granted, or was not completed within one (1) year after the date of approval (except for the Master Developer and Builders, who are not subject to such time requirement), subject to any extensions of time granted pursuant to Section 2.7 hereof, the DRC shall notify the applicant in writing of the noncompliance; which notice of noncompliance shall be given within sixty (60) days after the DRC receives a Notice of Completion from the applicant. The notice of noncompliance shall specify the particulars of the noncompliance.

Section 2.11. *Correction of Noncompliance.*

If the DRC determines that a noncompliance exists, the Person responsible for such noncompliance shall remedy or remove the same, and return the subject property or structure to

its original condition, within a period of not more than forty-five (45) days from the date of receipt of the notice of noncompliance. If such Person does not comply with the ruling within such period, the DRC, or the Authorized Entity may, at their option, record a notice of noncompliance against the Unit on which the noncompliance exists, may remove the non-complying Improvement or may otherwise remedy the noncompliance, and the Person responsible for such noncompliance shall reimburse the DRC or the Authorized Entity, as applicable, upon demand, for all costs and expenses incurred with respect thereto along with a fee chargeable by the DRC for oversight.

Section 2.12. *Cooperation.*

The DRC and the Authorized Entity each have the right and authority to enter into agreements and otherwise cooperate with any other architectural review committees, or one or more other boards or committees that exercise architectural or design review functions, or any other Person, in order to increase consistency or coordination, reduce costs, or as may otherwise be deemed appropriate or beneficial by the DRC or the Authorized Entity. The costs and expenses for all such matters, if any, shall be shared or apportioned between such Persons and the Authorized Entity, as the Authorized Entity may determine. The foregoing shall include collection, payment, and disbursement of fees, charges, or other amounts.

Section 2.13. *Access Easement to DRC and Authorized Entity.*

Each Unit shall be subject to an easement in favor of the DRC and the Authorized Entity, including the agents, employees and contractors thereof; for performing any of the actions contemplated in this Article. If damage is inflicted, or a strong likelihood exists that it will be inflicted, on any other property or any Unit, the Person responsible for the damage or expense to avoid damage, or the DRC, or the Authorized Entity, if either of the latter is responsible for such damage, is liable for the cost of prompt repair. Further, the rights and easements granted in this Section may be exercised only during reasonable hours after reasonable notice to the Owner(s) or occupant(s) of any affected Unit; except that no such notice shall be required in connection with any exterior, non-intrusive maintenance; and except that in emergency situations entry upon a Unit may be made at any time, provided that the Owner(s) or occupant(s) of each affected Unit shall be notified of emergency entry as early as is reasonably possible. The interior of any residence shall not be subject to the easements provided for in this Section.

Section 2.14. *No Liability.*

The DRC, and the Authorized Entity, shall not be liable in equity or damages to any Person by reason of any action, failure to act, approval, disapproval, or failure to approve or disapprove, in regard to any matter. In reviewing or approving any matter, the DRC, and the Authorized Entity, shall not be responsible for the safety, whether structural or otherwise, of the Improvements submitted for review, nor the conformance with applicable building codes or other governmental laws or regulations, nor compliance with any other standards or regulations,

and any approval of an Improvement by the Authorized Entity shall not be deemed an approval of any such matters. No Owner or other Person shall be a third party beneficiary of any obligation imposed upon, rights accorded to, action taken by, or approval granted by the Authorized Entity.

Section 2.15. *Variance.*

The Authorized Entity may grant reasonable variances or adjustments from any conditions and restrictions imposed by these Covenants, in order to overcome practical difficulties or prevent unnecessary hardships arising by reason of the application of any such conditions and restrictions. Such variances or adjustments shall be granted only in case the granting thereof shall not be materially detrimental or injurious to the other property or improvements in the neighborhood and shall not militate against the general intent and purpose hereof. However, any variance that may be granted under this Section is only a variance from the requirements of these Covenants, and is not a variance from the requirements of the County or any other governmental or quasi-governmental agency or entity.

Section 2.16. *Waivers; No Precedent*

The approval or consent of the entity with design approval rights under these Covenants, or any representative thereof, to any application for approval shall not be deemed to constitute a waiver of any right to withhold or deny approval or consent by such Person, as to any application or other matters whatsoever as to which approval or consent may subsequently or additionally be required. Nor shall any such approval or consent be deemed to constitute a precedent as to any other matter.

ARTICLE 3. RESTRICTIONS

Section 3.1. *County Requirements; Additional Restrictions.*

Notwithstanding anything in these Covenants to the contrary, the Property is subject to all requirements, covenants, restrictions, ordinances, regulations, and other matters of the County, including those stated on the recorded plats of the Property, or any portion thereof, as well as on all other documents recorded in the office of the Clerk and Recorder of Douglas County, Colorado, as amended. In addition to, and not in substitution of, County requirements, the Master Developer declares that all of the Units shall be held and shall henceforth be sold, conveyed, used, improved, occupied, owned, resided upon and hypothecated, subject to the following provisions, conditions, limitations, restrictions, agreements and covenants, as well as those contained elsewhere in these Covenants. The Authorized Entity shall have the full right and power to enforce these Covenants and to impose fees, charges and other costs incurred in connection with such enforcement over and above the costs provided for herein to remedy any Covenant violations it elects to remedy as set forth herein.

Section 3.2. *Residential Use; Professional or Home Occupation.*

Subject to Section 6.8 of these Covenants, Units shall be used for residential use only, including uses which are customarily incident thereto, and shall not be used at any time for business, commercial or professional purposes, except as otherwise provided in the Development Plan. Notwithstanding the foregoing, however, Owners may conduct business activities within their homes, provided that all of the following conditions are satisfied:

3.2.1. the business conducted is clearly secondary to the residential use of the home and is conducted entirely within the home;

3.2.2. the existence or operation of the business is not detectable from outside of the home by sight, sound, smell or otherwise, or by the existence of signs indicating that a business is being conducted;

3.2.3. the business does not result in an undue volume of traffic or parking within the Property;

3.2.4. the business conforms to all zoning requirements and is lawful in nature;
and

3.2.5. the business conforms to the Design Guidelines as well as any rules and regulations that may be imposed by the entity with design approval rights under these Covenants.

Section 3.3. *Animals.*

No animals, livestock, birds, poultry, reptiles or insects of any kind shall be raised, bred, kept or boarded in or on the Units except in full compliance with the Rules and Regulations. All animals shall be controlled by their Owner and shall not be allowed off of the Owner's Unit except when properly restrained and accompanied by the Owner or his or her representative, who shall be responsible for collecting and properly disposing of any animal waste. An Owner's right to keep animals shall be coupled with the responsibility to pay for any damage caused by such animals, as well as any costs incurred as a result of such animals' behavior.

Section 3.4. *Temporary Structures; Unsightly Conditions.*

Except as hereinafter provided, no structure of a temporary character, including a house trailer, tent, shack, storage shed, or outbuilding shall be placed or erected upon any Unit unless approved by the DRC; provided, however, that during the actual construction, alteration, repair or remodeling of a structure or other Improvements, necessary temporary structures for storage of materials may be erected and maintained by the Person doing such work. The work of constructing, altering or remodeling any structure or other Improvements shall be prosecuted diligently from the commencement thereof until the completion thereof. Further, no unsightly conditions, structures, facilities, equipment or objects shall be so located on any Unit as to be

visible from a street or from any other Unit.

Section 3.5 *Miscellaneous Improvements.*

In addition to complying with all applicable laws, the Owner shall comply with the following restrictions and requirements:

3.5.1 No advertising or signs of any character shall be erected, placed, permitted, or maintained on any Unit other than a name plate of the occupant and a street number, and except for a "For Sale," "Open House," "For Rent," or security sign of not more than five (5) square feet in the aggregate; except that signs advertising garage sales, block parties, or similar community events, or political signs, may be permitted if the same are in accordance with the Design Guidelines or have been submitted to the DRC for review, and approved by the Authorized Entity, prior to posting of such signs. Notwithstanding the foregoing, signs, advertising, or billboards used by the Master Developer (or by any Builder with the express written consent of the Master Developer, not to be unreasonably withheld) in connection with the sale or rental of the Units, or otherwise in connection with development of or construction on the Units, shall be permissible.

3.5.1. No wood piles or storage areas, shall be so located on any Unit as to be visible from a street or from the ground level of any other Unit.

3.5.2. Other than as may be approved pursuant to the Rules and Regulations and/or Design Guidelines, no equipment shall be installed or permitted on a roof.

3.5.3. No exterior radio antenna, television antenna, or other antenna, satellite dish, or audio or visual reception device of any type shall be placed, erected or maintained on any Unit, except inside a residence or otherwise concealed from view; provided, however, that any such devices may be erected or installed by the Master Developer or by any Builder during its sales or construction upon the Units; and provided further, however, that the requirements of this subsection shall not apply to those "antenna" (including certain satellite dishes) which are specifically covered by the Telecommunications Act of 1996 and/or applicable regulations, as amended. As to "antenna" (including certain satellite dishes) which are specifically covered by the Telecommunications Act of 1996 and/or applicable regulations, as amended, the governing board of the Metropolitan District shall be empowered to adopt rules and regulations governing the types of "antenna" (including certain satellite dishes) that are permissible hereunder and, to the extent permitted by the Telecommunications Act of 1996 and/or applicable regulations, as amended, establish reasonable, non-discriminatory restrictions relating to appearance, safety, location and maintenance.

3.5.4. Other than fences which may be constructed, installed or located by the Master Developer (or by a Builder as part of Improvements approved in accordance with Article 2 hereof) in its development of, or construction of, Improvements in the Property, no fences shall be permitted except with the prior written approval of the Authorized Entity, as well as compliance with all requirements and issuance of all required permits. Any fences constructed

on a Unit shall be maintained by the Owners of that Unit.

Section 3.6. *Water Use.*

Each occupant of a Unit shall ensure that their water use from their respective well on such Unit is in full conformance with the permit applicable to such well, and shall not use more than originally permitted.

Section 3.7. *Nuisances.*

No nuisance shall be permitted which is visible within or otherwise affects any portion of the Property, nor any use, activity or practice which interferes with the peaceful enjoyment or possession and proper use of any Unit, or any portion thereof, by its residents. As used herein, the term "**nuisance**" shall include each violation of these Covenants and the Design Guidelines, if any, but shall not include any activities of the Master Developer or of a Builder. No noxious or offensive activity shall be carried on upon any Unit nor shall anything be done or placed on any Unit which is or may become a nuisance or cause embarrassment, disturbance or annoyance to others. Further, no unlawful use shall be permitted or made of the Property or any portion thereof. All laws, ordinances and regulations of all governmental bodies having jurisdiction over the Property, or any portion thereof, shall be observed.

Section 3.8. *No Hazardous Activities; No Hazardous Materials or Chemicals.*

No activities shall be conducted on any Unit or within Improvements constructed on any Unit which are or might be unsafe or hazardous to any person or property. Without limiting the generality of the foregoing, no firearms shall be discharged upon any Unit and no open fires shall be lighted or permitted on any Unit except in a contained barbecue unit while attended and in use for cooking purposes or within an interior fireplace or within an outdoor fire pit powered by natural gas, propane, or something similar. Further, no hazardous materials or chemicals shall at any time be located, kept or stored in, on or at any Unit except such as may be contained in household products normally kept at homes for use of the residents thereof and in such limited quantities so as to not constitute a hazard or danger to person or property.

Section 3.9. *No Annoying Lights, Sounds or Odors.*

No light shall be emitted from any Unit which is unreasonably bright or causes unreasonable glare; no sound shall be emitted from any Unit which is unreasonably loud or annoying; and no odor shall be permitted from any Unit which is noxious or offensive to others. Further, no annoying light, sound or odor shall be permitted which may be seen, heard or smelled from any Unit. In addition to the foregoing, no electromagnetic, light or any physical emission which might interfere with aircraft, aviation, communications or navigational aids shall be permitted.

Section 3.10. *Restrictions on Trash and Materials.*

No refuse, garbage, trash, lumber, grass, shrubs or tree clippings, plant waste, metal, bulk materials, scrap or debris of any kind shall be kept, stored, or allowed to accumulate except inside the residence on any Unit nor shall such items be deposited on a street, unless placed in a suitable, tightly-covered container that is suitably located solely for the purpose of garbage pickup. Further, no trash or materials shall be permitted to accumulate in such a manner as to be visible from any Unit. All equipment for the storage or disposal of such materials shall be kept in a clean and sanitary condition. No garbage or trash cans or receptacles shall be maintained in an exposed or unsightly manner.

Section 3.11. *Trash Removal Services and Recycling.*

Master Developer requires centralized trash removal and recycling services for the Lots and/or Units, other than with respect to removal of construction waste resulting from Master Developer's or Builders' respective construction activities. Without limiting its authority, the District may levy and collect fees, charges, and other amounts to be imposed upon the Lots and/or Units for such trash removal and recycling services. The scope, frequency, and all other matters with respect to such trash removal and recycling services, shall be determined by the District. Without limiting the generality of the foregoing, the District may, for example, as a part of establishing rules and regulations related to the enforcement of the covenant to provide centralized trash removal and recycling services, elect to provide for regularly scheduled trash pickups and recycling, but may require each Owner to be responsible for paying for any extraordinary trash pick-ups and/or other recycling and may limit the items eligible for trash pick-up and/or recycling from time to time.

Section 3.12. *Units to be Maintained.*

Subject to Section 3.4 hereof, each Unit shall at all times be kept in a clean and sightly condition by the Owner(s) thereof.

Section 3.13. *Leases.*

The term "lease," as used herein, shall include any agreement for the leasing or rental of a Unit, or any portion thereof. Any Owner shall have the right to lease his/her Unit, or any portion thereof, as long as all leases provide that the terms of the lease and lessee's occupancy of the leased premises shall be subject in all respects to the provisions of these Covenants and the Rules and Regulations and/or Design Guidelines; and that any failure by the lessee to comply with any of the aforesaid documents, in any respect, shall be a default under the lease, and such lease shall not be for less than thirty (30) consecutive days.

Section 3.14. *Landscaping.*

Landscaping shall be installed by the Owner thereof (other than the Master Developer or a Builder), on the earlier of: (a) as required by all applicable FDPs; or (b) within one year after acquisition of title to such Unit by the first Owner of such Unit (other than the Master

Developer or a Builder) and occupancy of such Unit; subject to delays for any applicable moratorium(s) imposed by the County or any other governmental entity. Landscaping plans must be submitted to the DRC for review, and the approval of such plans by the Authorized Entity shall be obtained, prior to the installation of landscaping, except where installed by the Master Developer or a Builder. Each Owner shall maintain all landscaping on such Owner's Unit in a neat and attractive condition, including periodic and horticulturally correct pruning, removal of weeds and debris, and replacement of landscaping.

Section 3.15. *Grade and Drainage; Irrigation Recommendations.*

3.15.1 Each Owner shall maintain the grading upon his Unit, and grading around the building foundation, at the slope and pitch fixed by the final grading thereof, so as to maintain the established drainage. Each Owner agrees that he will not in any way interfere with the established drainage pattern over his Unit. In the event that it is necessary or desirable to change the established drainage over any Unit, then the Owner thereof shall submit a plan to the DRC for review, and shall obtain approval by the Authorized Entity, in accordance with Article 2 of these Covenants, and any such change shall also be made in accordance with all laws, regulations, requirements and resolutions of the County and other applicable governmental entities. For purposes of this Section, "established drainage" is defined as the drainage which exists at the time final grading of a Unit by the Master Developer, or by a Builder, is completed.

3.15.2 The Owner of a Unit shall not plant flower beds (especially annuals), vegetable gardens and other landscaping which requires regular watering, within five (5) feet of the foundation of the dwelling unit or any slab on the Unit. If evergreen shrubbery is located within five (5) feet of any foundation wall or slab, then the Owner of the Unit should water such shrubbery by "controlled hand-watering," and should avoid excessive watering. Further, piping and heads for sprinkler systems should not be installed within five (5) feet of foundation walls and slabs.

ARTICLE 4. EASEMENT RIGHTS

Section 4.1. *Right of Drainage.*

Each Unit shall have the right of drainage over, across and upon the other Units for normal precipitation upon and irrigation of such Unit, as long as such is done in accordance with the approved drainage plan, and no occupant of the burdened Unit that is adjacent to such Unit shall do or permit to be done any act which interferes with such drainage.

Section 4.2. *Right of Support.*

Each Unit shall have the right of lateral and subjacent support for the residence and all Improvements now or hereafter constructed upon such Unit, and no use of the improvements located thereon shall adversely affect such right of support.

ARTICLE 5. ALTERNATIVE DISPUTE RESOLUTION

Section 5.1. *Binding on all Owners.* Each Bound Party (as defined below) agrees to encourage the amicable resolution of disputes, without the emotional and financial costs of litigation. Accordingly, each Bound Party covenants and agrees to submit any Claims (as defined below) to the procedures set forth in Section 5.5 hereof.

5.1.1. By acceptance of a deed for a Unit, each Owner agrees to abide by the terms of this Article.

5.1.2. Any applicable statute of limitation shall apply to the alternative dispute resolution procedures set forth in this Article.

Section 5.2. *Definitions Applicable to this Article.*

For purposes of this Article only, the following terms have the meanings set forth in this Section:

5.2.1. "JAG" means the Judicial Arbiter Group or any other Person agreed to by the Claimant and Respondent in writing for the purpose of performing the functions of the arbiter under these Covenants.

5.2.2. "Bound Party" means each of the following: Master Developer, its officers, directors, employees and agents; any Builder or contractor, and their respective directors, officers, members, partners, employees and agents, who construct or place residences or other Improvements on the Property; the Metropolitan District, its officers, directors, members and agents; all Persons subject to these Covenants; and any Person not otherwise subject to these Covenants who agrees to submit to this Article. Notwithstanding the foregoing, "Bound Party" shall not include any of the parties identified in this Section 5.2.2, if such parties have jointly entered into a separate written agreement providing for dispute resolution applicable to the Claim; in such circumstance, the dispute resolution mechanism set forth in such separate written agreement between such parties shall apply with respect to such Claim unless the parties mutually agree to submit such Claim to the provisions of this Article.

5.2.3. "Claimant" means any Bound Party having a Claim.

5.2.4. "Claim" means, except as exempted by the terms of this Article, any claim, grievance or dispute between one Bound Party and another, regardless of how the same may have arisen or on what it might be based, including those arising out of or related to (i) the interpretation, application or enforcement of any of the Governing Documents or the rights, obligations and duties of any Bound Party under any of the Governing Documents; (ii) the design or construction of Improvements; (iii) any statements, representations, promises, warranties, or other communications made by or on behalf of any Bound Party.

5.2.5. "Governing Documents" means these Covenants and the Design Guidelines, if any.

5.2.6. "Notice" means the written notification given by a Claimant to a Respondent and which shall comply with the requirements of Section 5.5.1 hereof.

5.2.7. "Party" means the Claimant and the Respondent individually; "Parties" means the Claimant and the Respondent collectively.

5.2.8. "Respondent" means any Bound Party against whom a Claimant asserts a Claim.

5.2.9. "Termination of Mediation" means a period of time expiring thirty (30) days after submission of the matter to mediation (or within such other time as determined by the mediator or agreed to by the Parties) and upon the expiration of which the Parties have not settled the Claim.

5.2.10. "Termination of Negotiations" means a period of time expiring thirty (30) days after the date of the Notice (or such other period of time as may be agreed upon by the Parties) and upon the expiration of which the Parties have not resolved a Claim.

Section 5.3. *Commencement or Pursuit of Claim Against Bound Party.*

5.3.1. A Bound Party may not commence or pursue a Claim against any other Bound Party except in compliance with this Article.

5.3.2. Prior to any Bound Party commencing any proceeding to which another Bound Party is a party, the Respondent shall have the right to be heard by the Claimant, and to access, inspect, correct the condition of, or redesign any portion of any Improvement as to which a defect is alleged or otherwise correct the alleged dispute.

Section 5.4. *Claims.*

Unless specifically exempted below, all Claims between any of the Bound Parties shall be subject to the provisions of Section 5.5 hereof. Notwithstanding the foregoing, unless all Parties thereto otherwise agree, the following shall not be Claims and shall not be subject to the provisions of Section 5.5 hereof:

5.4.1. any suit by the governing board of the Metropolitan District or Master Developer to obtain a temporary restraining order or injunction (or equivalent emergency equitable relief) and such other ancillary relief as the court may deem necessary in order to enforce any of the provisions of these Covenants;

5.4.2. any suit between or among Owners, which does not include Master Developer,

Builder, or the governing board of the Metropolitan District as a party, if such suit asserts a Claim which would constitute a cause of action independent of the Governing Documents; and

5.4.3. any suit in which any indispensable party is not a Bound Party.

Section 5.5. *Mandatory Procedures.*

5.5.1. **Notice.** Prior to proceeding with any claim against a Respondent, each Claimant shall give a Notice to each Respondent, which Notice shall state plainly and concisely:

5.5.1.1 the nature of the Claim, including all Persons involved and Respondent's role in the Claim;

5.5.1.2 the legal basis of the Claim (i.e., the specific authority out of which the Claim arises);

5.5.1.3 the proposed remedy; and

5.5.1.4 the fact that Claimant will give the Respondent an opportunity to inspect all Property and Improvements potentially involved with the Claim, and that Claimant will meet with Respondent not sooner than thirty (30) days after such inspection to discuss in good faith ways to resolve the Claim.

5.5.2. *Negotiation and Mediation.*

5.5.2.1. The Parties shall make every reasonable effort to meet in person and confer for the purpose of resolving the Claim by good faith negotiation. If requested in writing, accompanied by a copy of the Notice, the governing board of the Metropolitan District may appoint a representative to assist the Parties in negotiation.

5.5.2.2. Upon a Termination of Negotiations, Claimant shall have thirty (30) days to submit the Claim to mediation under the auspices of JAG in accordance with the rules of JAG in effect on the date of the notice that is provided for in Section 5.5.1 of these Covenants.

5.5.2.3. If Claimant does not submit the Claim to mediation within such time, or does not appear for the mediation, Claimant shall be deemed to have waived the Claim, and Respondent shall be released and discharged from any and all liability to Claimant on account of such Claim; provided, nothing herein shall release or discharge Respondent from any liability to any Person other than the Claimant.

5.5.2.4. Any settlement of the Claim through mediation shall be documented in writing by the mediator and signed by the Parties. If a Termination of Mediation occurs, the mediator shall issue a notice of Termination of Mediation. The Termination of Mediation notice shall set forth that the Parties are at an impasse and the date that mediation was terminated.

5.5.2.5. Each Party shall bear its own costs of the mediation, including attorneys' fees, and each Party shall share equally all charges rendered by the mediator.

5.5.2.6. If the Parties agree to a resolution of any Claim through negotiation or mediation in accordance with Section 5.5.2 and any Party thereafter fails to abide by the terms of such agreement, then any other Party may file suit or initiate arbitration proceedings to enforce such agreement without the need to again comply with the procedures set forth in Section 5.5 hereof. In such event, the Party taking action to enforce the agreement shall be entitled to recover from the non-complying Party (or if more than one non-complying Party, from all such Parties pro rata) all costs incurred in enforcing such agreement, including attorneys' fees and court costs.

5.5.3. *Binding Arbitration.*

5.5.3.1. Upon Termination of Mediation, if Claimant desires to pursue the Claim, Claimant shall thereafter be entitled to initiate final, binding arbitration of the Claim under the auspices of JAG in accordance with the rules of JAG in effect on the date of the Notice that is provided for in Section 5.5.1 of these Covenants. Any judgment upon the award rendered by the arbitrator may be entered in and enforced by any court having jurisdiction over such Claim. Unless otherwise mutually agreed to by the Parties, there shall be one arbitrator who, to the extent feasible, shall have expertise in the area(s) of dispute, which may include legal expertise if legal issues are involved.

5.5.3.2. Each Party shall bear its own costs and expenses and an equal share of the arbitrator's and administrative fees of arbitration. Notwithstanding the foregoing, if a Party unsuccessfully contests the validity or scope of arbitration in a court of law, the arbitrator shall award reasonable attorneys' fees and expenses incurred in defending such contests, including those incurred in trial or on appeal, to the non-contesting Party. All decisions respecting the arbitrability of any Claim shall be decided by the arbitrator.

5.5.3.3. The award of the arbitrator shall be accompanied by detailed written findings of fact and conclusions of law. Except as may be required by law or for confirmation of an award, neither a party nor an arbitrator may disclose the existence, content, or results of any arbitration without the prior written consent of all Parties.

ARTICLE 6. GENERAL PROVISIONS

Section 6.1. *Enforcement.* This subsection is subject to Article 5 of these Covenants (Alternative Dispute Resolution). Enforcement of the covenants, conditions, restrictions, easements, reservations, rights-of-way, liens, charges and other provisions contained in these Covenants, as amended, may be by any proceeding at law or in equity against any Person(s) violating or attempting to violate any such provision, and possible remedies include all of those available at law or in equity. The Master Developer, Metropolitan District, and any aggrieved

Owner, shall have the right, but not the duty, to institute, maintain and prosecute any such proceedings. No remedy shall be exclusive of other remedies that may be available. Except as otherwise provided in Article 5 hereof, in any action instituted or maintained under these Covenants or any other such documents, the prevailing party shall be entitled to recover its costs and attorney fees incurred in asserting or defending the claim, as well as any and all other sums. Failure by the Master Developer, the Metropolitan District, or any Owner, to enforce any covenant, restriction or other provision herein contained, shall in no event give rise to any liability, nor shall such non-enforcement be deemed a waiver of the right to thereafter enforce any covenant, restriction or other provision of these Covenants. The foregoing shall include the right of the Metropolitan District, except with respect to the Master Developer or any Builder, to send demand letters and notices, to levy and collect fines, to negotiate, settle and to take any other actions, with respect to any violation(s) or alleged violation(s) of any of these Covenants, the Design Guidelines, and/or any rules and regulations, or other regulations or requirements, of the Metropolitan District.

Section 6.2. *Severability.*

All provisions of these Covenants are severable. Invalidation of any of the provisions, including any provision(s) of Article 5 of these Covenants (Alternative Dispute Resolution), by judgment, court order or otherwise, shall in no way affect or limit any other provisions, which shall remain in full force and effect.

Section 6.3. *Duration, Revocation and Amendment.*

6.3.1. Each and every provision of these Covenants shall run with and bind the land perpetually from the date of recording of these Covenants. Except as otherwise provided in these Covenants, these Covenants may be amended by a vote or agreement of the Owners of at least forty (40) Units; provided that, until 25 years after recording of these Covenants in the office of the Clerk and Recorder of Douglas County, Colorado, no amendment of these Covenants shall be effective without the prior, written consent of the Master Developer.

6.3.2. Notwithstanding anything to the contrary contained in these Covenants, these Covenants or any map or plat, may be amended in whole or in part, at any time, by the Master Developer without the consent or approval of any other Owner or any other Person, in order to correct clerical, typographical, or technical errors, or to clarify these Covenants or any provision hereof. The Master Developer's right of amendment set forth in the preceding sentence shall terminate 25 years after recording of these Covenants in the office of the Clerk and Recorder of Douglas County, Colorado.

6.3.3. Notwithstanding anything to the contrary contained in these Covenants, these Covenants, or any map or plat, may be amended in whole or in part, at any time, by the Master Developer without the consent or approval of any other Owner or any other Person, in order to comply with the requirements, standards, or guidelines of the Government National Mortgage Association, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing and Urban Development, including the Federal

Housing Administration, the Veterans Administration, or any other governmental or quasi-governmental agency, or any other public, quasi-public or private entity which performs (or may in the future perform) functions similar to those currently performed by any of such entities. The Master Developer's right of amendment set forth in the preceding sentence shall terminate 25 years after recording of these Covenants in the office of the Clerk and Recorder of Douglas County, Colorado.

Section 6.4. *Minor Violations of Setback Restrictions.*

If upon the erection of any structure, it is disclosed by survey that a minor violation or infringement of setback lines has occurred, such violation or infringement shall be deemed waived by the Owners of each Unit immediately adjoining the structure which is in violation of the setback, and such waiver shall be binding upon all other Owners. However, nothing contained in this Section shall prevent the prosecution of a suit for any other violation of these Covenants or the Design Guidelines, if any. A "minor violation," for the purpose of this Section, is a violation of not more than four (4) feet beyond the required setback lines or Unit lines. This provision shall apply only to the original structures and shall not be applicable to any alterations or repairs to, or replacements of, any of such structures. In addition to the foregoing, setback requirements are set by the County, such that any violation of the same is subject to review by, and approval of, the County.

Section 6.5. *Subdivision or Replatting of Units.*

The Master Developer hereby reserves the right to subdivide or replat any Unit(s) owned by the Master Developer, provided that each subdivision or replatting is subject to review and approval by the County. Each such subdivision or replatting may change the number of Units in the Property. The foregoing reservation includes the right to move any lot line(s) on Unit(s) for the purpose of accommodating Improvements which are, or may be constructed. The rights provided for in this Section shall terminate 25 years after the date of recording of these Covenants in the Office of the Clerk and Recorder of Douglas County, Colorado.

Section 6.6. *Withdrawal.*

During the Master Development Period, the Master Developer reserves the right to withdraw the Property, or any portion thereof, including one or more Units, from these Covenants, so long as the Master Developer owns the portion of the Property to be withdrawn. Each withdrawal, if any, may be effected by the Master Developer recording a withdrawal document in the office of the Clerk and Recorder of the county in which such withdrawn property is located. A withdrawal as contained in this paragraph constitutes a divestiture, withdrawal, and de-annexation of the withdrawn property from these Covenants so that, from and after the date of recording a withdrawal document, the property so withdrawn shall not be part of the Property.

Section 6.7. *Annexation.*

The Master Developer may, at any time, annex to the Property additional property, including any property which may previously have been withdrawn from the Property. Each such annexation, if any, shall be accomplished by recording of an annexation document that expressly and unequivocally provides that the property described therein shall be subject to these Covenants and all terms and provisions hereof. However, any such annexation may include provisions which, as to the property described therein, adds to or changes the rights, responsibilities and other requirements of these Covenants. Any such additional or changed provisions may be amended with the consent of the Owners of 40 of the Units to which those provisions apply. Notice of any such annexation shall be given to the County.

Section 6.8. *Master Developer's and Builder's Use.*

Notwithstanding anything to the contrary contained in these Covenants, it shall be expressly permissible and proper for Master Developer, its employees, agents, and contractors, as well as any Builder (but only with the express written consent of the Master Developer, such consent not to be unreasonably withheld), to perform such reasonable activities, and to maintain upon portions of the Units as Master Developer or Builder deems reasonably necessary or incidental to the construction and sale of Units and development and construction of Improvements. The foregoing includes locating, maintaining and relocating management offices, signs, model units and sales offices, in such numbers, of such sizes, and at such locations as it determines. Further, nothing contained in these Covenants shall limit the rights of Master Developer or any Builder (but only with the express written consent of the Master Developer, such consent not to be unreasonably withheld) or require the Master Developer or any Builder (but only with the express written consent of the Master Developer, such consent not to be unreasonably withheld) to obtain approvals:

6.8.1. to excavate, cut, fill or grade any property (with the consent of the Owner thereof) or to construct, alter, demolish or replace any Improvements;

6.8.2. to use any Improvements on any property (with the consent of the Owner thereof) as a construction, management, model home or sales or leasing office in connection with the development, construction or sale of any property; and/or

6.8.3 to seek or obtain any approvals under these Covenants for any such activity.

Section 6.9. *Notices.*

Any notice permitted or required in these Covenants shall be deemed to have been given and received upon the earlier to occur of (a) personal delivery upon the Person to whom such notice is to be given; or (b) two (2) days after deposit in the United States mail, registered or certified mail, postage prepaid, return receipt requested, addressed to the Owner at the address for such Owner's Unit.

Section 6.10. *Limitation on Liability.*

The Master Developer, any Builder, the Metropolitan District, the DRC, and their respective directors, officers, shareholders, members, partners, agents or employees, shall not be liable to any Person for any action or for any failure to act arising out of these Covenants and the Design Guidelines, if any, unless the action or failure to act was not in good faith and was done or withheld with malice. Further, the Metropolitan District does not waive, and no provision of these Covenants shall be deemed a waiver of, the immunities and limitations to which the Metropolitan District is entitled as a matter of law, including the Colorado Governmental Immunity Act, §24-10-101, et seq. C.R.S., as amended. The release and waiver set forth in Section 6.14 (Waiver) shall apply to this Section.

Section 6.11. *No Representations, Guaranties or Warranties.*

No representations, guaranties or warranties of any kind, express or implied, shall be deemed to have been given or made by Master Developer, any Builder, the Metropolitan District, the DRC, or by any of their officers, directors, shareholders, members, partners, agents or employees, in connection with any portion of the Property, or any Improvement, its physical condition, structural integrity, freedom from defects, zoning, compliance with applicable laws, fitness for intended use, or view, or in connection with the subdivision, sale, operation, maintenance, cost of maintenance, taxes or regulation thereof, unless and except as specifically set forth in writing. The release and waiver set forth in Section 6.14 (Waiver) shall apply to this Section.

Section 6.12. *Disclaimer Regarding Safety.*

MASTER DEVELOPER, THE BUILDERS, THE METROPOLITAN DISTRICT, THE DRC, AND THEIR RESPECTIVE OFFICERS, DIRECTORS, SHAREHOLDERS, MEMBERS, PARTNERS, AGENTS AND EMPLOYEES, HEREBY DISCLAIM ANY OBLIGATION REGARDING THE SECURITY OF ANY PERSONS OR PROPERTY WITHIN THE PROPERTY. BY ACCEPTING A DEED TO A UNIT WITHIN THE PROPERTY, EACH OWNER ACKNOWLEDGES THAT MASTER DEVELOPER, THE BUILDERS, THE METROPOLITAN DISTRICT, THE DRC, AND THEIR RESPECTIVE OFFICERS, DIRECTORS, SHAREHOLDERS, MEMBERS, PARTNERS, AGENTS AND EMPLOYEES, ARE OBLIGATED TO DO THOSE ACTS SPECIFICALLY ENUMERATED HEREIN OR IN THE GUIDELINES, IF ANY, AND ARE NOT OBLIGATED TO DO ANY OTHER ACTS WITH RESPECT TO THE SAFETY OR PROTECTION OF PERSONS OR PROPERTY WITHIN THE PROPERTY. THE RELEASE AND WAIVER SET FORTH IN SECTION 6.14 (WAIVER) SHALL APPLY TO THIS SECTION.

Section 6.13. *Development Within and Surrounding the Property.*

Each Owner acknowledges that development within and surrounding the Property may continue for an indefinite period, and that plans for the density, type and location of improvements, developments or land uses may change over time. Such development may entail changes to or alterations in the access to the Property, views of or from the Property or the Units, surrounding land uses, open space or facilities, traffic volumes or patterns, privacy or other aspects or amenities. Development also may entail noise, odors, unsightliness, dust and other inconveniences or disruptions. By accepting a deed to a Unit, each Owner accepts title to such Unit subject to the foregoing, and waives and releases any claim against the Master Developer, any Builders, the Metropolitan District, the DRC, and their respective officers, directors, members, partners, agents and employees, heirs, personal representatives, successors and assigns, arising out of or associated with any of the foregoing. The release and waiver set forth in Section 6.14 (Waiver) shall apply to this Section.

Section 6.14. *Waiver.*

By acceptance of a deed to a Unit, each Owner hereby releases, waives, and discharges the Master Developer, each Builder, the Metropolitan District, the DRC, and their respective officers, directors, members, partners, agents and employees, heirs, personal representatives, successors and assigns, from all losses, claims, liabilities, costs, expenses, and damages, arising directly or indirectly from any hazards, disclosures or risks set forth in these Covenants, including those contained in Sections 6.10, 6.11, 6.12 and 6.13.

Section 6.15. *Headings.*

The Article, Section and subsection headings in these Covenants are inserted for convenience of reference only, do not constitute a part of these Covenants, and in no way define, describe or limit the scope or intent of these Covenants or any of the provisions hereof.

Section 6.16. *Gender.*

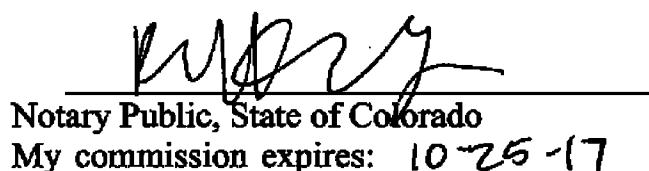
Unless the context requires a contrary construction, the singular shall include the plural and the plural the singular and the use of any gender shall be applicable to all genders.

Section 6.17. *Action.*

Any action that has been or may be taken by the Master Developer, any Builder, the Metropolitan District, the Authorized Entity, the DRC, or any other Person, may be taken "at any time, from time to time". Each provision that authorizes, directs or permits action shall be deemed to include such language.

Section 6.18. *Sole Discretion.*

All actions which are to be taken by, or on behalf of, the Master Developer, any Builder, the Metropolitan District, the Authorized Entity, the governing body of the Metropolitan District, the DRC, or any other Person, shall be deemed to be taken "in the sole



RINDELS:

BY: 

Brian Rindels

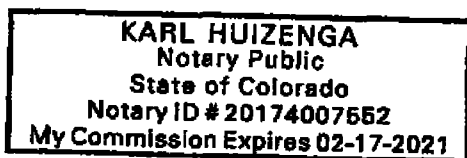
STATE OF COLORADO)


COUNTY OF Jefferson)

ss.

The foregoing instrument was acknowledged before me this 15 day of September, 2017, by Brian Rindels.

Witness my hand and official seal.




Notary Public, State of Colorado
My commission expires: 02-17-2021

BOZARTH:

BY:

Kurt M. Bozarth
Kurt M. Bozarth

BY:

Jennifer E. Bozarth
Jennifer E. Bozarth

STATE OF COLORADO)

) ss.

COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this 24th day of September, 2017, by Kurt M. Bozarth and Jennifer E. Bozarth.

Witness my hand and official seal.

Nancy Jarrett
Notary Public
State of Colorado
Notary ID 19934010274
My Commission Expires August 07, 2021

Nancy Jarrett
Notary Public, State of Colorado
My commission expires: 8/7/2021

CONSENT OF MASTER DEVELOPER'S BENEFICIARY OF DEED OF TRUST

Two Bridges, LLC, being the beneficiary of that certain Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing (the "Deed of Trust") from Master Developer as borrower, recorded June 17, 2016, at Reception Number 2016039316 in the Office of the Clerk and Recorder's Office of Douglas County, Colorado, hereby consents to the execution and recordation of the foregoing Amended and Restated Declaration of Protective Covenants and Easements of Two Bridges.

EXECUTED on the 25th day of September, 2017.

Two Bridges, LLC,
a Colorado limited liability company

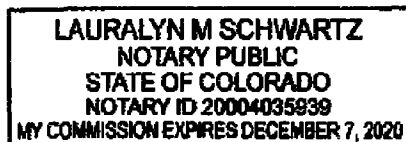
By: Cypress Family Office, LLC,
a Colorado limited liability company,
its Manager

By: [Signature]
Name: Melanie Starck
Title: VA of Cypress Family Office,
manager of Two Bridges, LLC

STATE OF COLORADO)
) ss.
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this 25th day of September, 2017, by MELANIE STARCK as the VICE PRESIDENT of Cypress Family Office, LLC, a Colorado limited liability company, as Manager of Two Bridges, LLC, a Colorado limited liability company.

Witness my hand and official seal.



[Signature]
Notary Public, State of Colorado
My commission expires: 12/7/2020

CONSENT OF MASTER DEVELOPER'S BENEFICIARY OF DEED OF TRUST

Flagstar Bank, FSB, a federally chartered savings bank, being the beneficiary of that certain Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing (the "Deed of Trust") from Master Developer as borrower, dated as of May 5, 2016, and recorded on May 10, 2016 at Reception Number 2016028870 in the Office of the Clerk and Recorder's Office of Douglas County, Colorado, hereby consents to the execution and recordation of the foregoing Amended and Restated Declaration of Protective Covenants and Easements of Two Bridges.

EXECUTED on the 15th day of September, 2017.

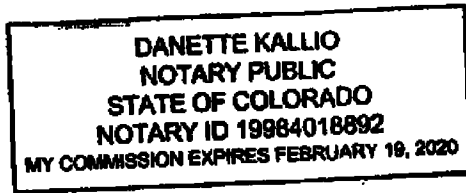
FLAGSTAR BANK, FSB

By: [Signature]
 Name: Philip Trujillo
 Title: Vice President

STATE OF COLORADO)
) ss.
 COUNTY OF Douglas)

The foregoing instrument was acknowledged before me this 15th day of September, 2017, by Philip Trujillo as the Vice President of Flagstar Bank, FSB, a federally chartered savings bank.

Witness my hand and official seal.



[Signature]
 Notary Public, State of Colorado
 My commission expires: 2-19-2020

EXHIBIT A
TO
DECLARATION OF PROTECTIVE COVENANTS AND EASEMENTS OF TWO
BRIDGES

LEGAL DESCRIPTION OF PROPERTY

Parcels 1 through 38, inclusive,
Parcels 40 through 60, inclusive,
High Prairie International Polo Club,
according to the Rural Site Plan thereof recorded February 8, 2007 under Reception No.
2007012494, in Douglas County, State of Colorado.

EXHIBIT B
TO
DECLARATION OF PROTECTIVE COVENANTS AND EASEMENTS OF TWO
BRIDGES

Rindels Property

Parcel 39, High Prairie International Polo Club, according to the Rural Site Plan thereof recorded February 8, 2007 under Reception No. 2007012494, in Douglas County, State of Colorado.

EXHIBIT C
TO
DECLARATION OF PROTECTIVE COVENANTS AND EASEMENTS OF TWO
BRIDGES

Bozarth Property

Parcel 58, High Prairie International Polo Club, according to the Rural Site Plan thereof recorded February 8, 2007 under Reception No. 2007012494, in Douglas County, State of Colorado.

EXHIBIT D
TO
DECLARATION OF
PROTECTIVE COVENANTS AND EASEMENTS OF TWO BRIDGES

Common Areas

Tracts A through F, inclusive,
A portion of Tract H (subject to any Agreement with Douglas County, State of Colorado),
Tracts J through N, inclusive,
Tracts P through R, inclusive,
High Plains International Polo Club,
according to the Rural Site Plan thereof recorded February 8, 2007 under Reception No.
2007012494, in Douglas County, State of Colorado.
as shown on the Rural Site Plan thereof recorded February 8, 2007 under Reception No.
2007012494, in Douglas County, State of Colorado.