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**DECLARATION
OF
COVENANTS, CONDITIONS AND RESTRICTIONS**

This Declaration of Covenants, Conditions and Restrictions, is made as of this 10th day of March, 1975, by THE FIRST NATIONAL BANK OF DENVER, a National Banking Association, (hereinafter referred to as "Declarant") for and on behalf of Genesee Land Company, a limited partnership, which is hereinafter referred to as the "Developer".

RECITALS:

A. Declarant is the record owner of certain real property located in Jefferson County, Colorado (the "Property") described more particularly on Exhibit 1 attached hereto, made a part hereof and incorporated herein by reference, and desires to create thereon an exclusive residential community with permanent parks, playgrounds, open spaces, streets, roads, walkways, trails, and other facilities for the benefit of said community through the granting of specific rights, privileges and easements of enjoyment which may be shared by all residents thereof.

B. Declarant desires to insure the attractiveness of the individual lots and community facilities within the Property, to prevent any future impairment thereof, to prevent nuisances, to preserve, protect and enhance the values and amenities of the Property, and to provide for the maintenance of said parks, playgrounds, open spaces, streets, roads, walkways, trails, and other community facilities. In order to achieve this, the Developer is desirous of subjecting the Property (together with such additions as may hereafter be made thereto, as provided in Article II) to the covenants, conditions, restrictions, easements, charges and liens set forth herein, each and all of which is and are for the benefit of the Property and each owner thereof.

C. As part of the development of the community contemplated hereby, the Declarant intends that some parks, playgrounds, open spaces, streets, roads, walkways, trails, parking lots, and other areas and facilities will be owned and maintained exclusively for the benefit of certain portions and areas of the Property, or exclusively for the benefit of those persons within the Property owning memberships entitling them to use the same. Such areas and facilities are herein designated as "SPECIAL COMMON PROPERTIES". The Declarant further intends that other such parks, playgrounds, open spaces, street, roads, walkways, trails, parking lots, areas, and facilities will be owned and maintained for the benefit of all of the residents of the Property, and such areas and facilities are

hereinafter designated "GENERAL COMMON PROPERTIES."

D. In order to preserve, protect and enhance the values and amenities in the Property, and to insure the residents enjoyment of the specific rights, privileges and easements in the Special Common Properties and General Common Properties, the Declarant has deemed it desirable to create certain organizations, and may hereafter create other organizations and to designate other parties and entities to which shall be delegated and assigned the powers of owning, maintaining and administering all or various portions of the General Common Properties and Special Common properties, and also administering and enforcing the covenants an restrictions herein set forth, together with collecting, disbursing and accounting for the assessments and charges herein contemplated. To this end, the Declarant has caused to be incorporated under the laws of the State of Colorado as a non-profit corporation, GENESEE FOUNDATION, for the purpose of exercising the aforesaid functions with respect to the General Common Properties, as hereinafter described, and has designated Developer as its agent to administer and enforce these covenants.

Now, Therefore, the Declarant declares that the Property, and such additions thereto as may hereafter be made pursuant to Article II hereof, is and shall be held, transferred, sold, conveyed, leased and occupied subject to the covenants, conditions, restrictions, easements, charges, liens and rights (sometimes referred to as "Covenants and Restrictions"), hereinafter set forth, all of which shall run with the land.

Article I

Definitions

The following words when used in this Declaration or any supplementary declarations (unless the context shall prohibit or there shall be a specific statement to the contrary) shall have the following meanings:

(a) "The Property." The term "the Property" shall mean and refer to the Property which is and shall be held , transferred, conveyed, leased, and occupied subject to this Declaration, which is described more particularly on Exhibit 1 attached hereto and made a part hereof. The term "the Property" however, shall not only include the property described on exhibit 1 hereto, but any other properties hereafter brought within the scheme of this Declaration which is subject to these covenants and restrictions as further provided in Article II hereof.

(b) "General Common Properties" shall mean and refer to all land, improvements and other properties heretofore or hereafter owned or in the possession of the Genesee Foundation provided, however, that the Board of Directors thereof or the Developer, as hereinafter provided, shall have the right to set aside certain areas, facilities, or proposed facilities included within or on the General Common Properties to be used only by residents who are willing to pay a membership fee and other special dues and assessments (such areas and facilities shall be known as "Special Club Facilities").

(c) " Special Common Properties" shall mean and refer to all land, improvements and other properties heretofore or hereafter owned or in the possession of organizations created by the Developer for such purposes. Special Common Properties shall be available for use by the developer for such purposes. Special common properties shall be available for use by those persons and parties, and at such times and under such

circumstances as are described by the Developer and set forth in the documents pertaining to such organizations.

(d) "Special Club Facilities" are those areas, facilities, or proposed facilities existing on portions of the General Common Properties, and specifically set aside by the Board of Directors of Genesee Foundation or the Developer, as described in subparagraph (b) above. The Board of Directors of Genesee Foundation shall also have the right upon the vote of a majority of Directors at a regular or special meeting of Directors, to discontinue its designation of any such areas or facilities as Special Club Facilities and to reinclude the same as part of the General Common Properties. Any Special Club Facilities shall continue under the general supervision of the Genesee Foundation.

(e) "Single Family Lot" shall refer to a platted lot on which there may be constructed only a single family detached or semi-attached dwelling unit.

(f) "Private Dwelling Unit" shall mean and refer to all completed living units within a building or group of buildings containing two or more living units, including buildings containing living units commonly known as condominiums and buildings consisting of attached or semi-detached living units commonly known as townhouses and shall not include residences constructed on Single Family Lots.

(g) "Rental Units" shall mean and refer to any living unit within a building or attached group of buildings containing two or more living units designed and operated primarily for rental purposes. However, if at a later time such units shall be sold and shall no longer be operated for rental purposes, the same shall thereafter be known as a "Private Dwelling Unit". Similarly, any Private Dwelling Unit which is later operated for rental purposes shall thereupon be known as a "Rental Unit."

(h) "Supplementary Declaration" shall mean any Declaration of Covenants, Conditions and Restrictions which may be recorded by Declarant, such right being herein retained by Declarant, which: (1) Supplements the provisions of this Declaration as to the Property or any portion thereof and which may contain additions, amendments and modifications to the Declaration, and (2) Subjects additional property to this Declaration in accordance with Article II hereof. The term "Declaration" whenever utilized herein shall include any supplementary declarations to the extent applicable.

(i) "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Single Family Lot, Private Dwelling Unit or Rental Unit situated within the property which is subject to these Covenants and Restrictions, but, notwithstanding any applicable theory relating to mortgages, deeds of trust or other liens or encumbrances upon any such property, "Owner" shall not include or refer to a mortgagee, beneficiary of a deed of trust, or lien holder unless and until such party has acquired title pursuant to foreclosure or any applicable procedure in lieu of foreclosure.

(j) "Developer." The term "Developer" shall mean and refer to Genesee Land Company, a limited partnership, formed under the laws of the State of Colorado, as agent for The First National Bank of Denver, the record owner of the Property. If The First National Bank of Denver shall hereafter cease to own the Property, then Genesee Land Company, or anyone who The First National Bank of Denver shall designate to act in its place, shall thereupon be and become the Developer.

Article II

Additional Properties Which May Become Subject to This Declaration

Section 1. Additions to the Property. Additions may be made to the Property in any of the following ways:

(a) The Developer shall have the right, but shall be under no obligation except as hereinafter provided, to bring within the scheme of this Declaration, and make subject to the provisions hereof, additional properties. Such properties may contain General Common Properties, or additions thereto, which shall be owned by the Genesee Foundation. The Developer may also create within such additional properties, and within the Property, satellite or smaller communities, some of which may contain Special Common Properties for use by residents thereof, and such communities and the Special Common Properties included therein may be governed by separate local homes corporations or similar organizations, including condominium associations, (hereinafter sometimes called "Local Homes Corporation"). Also any applicable Local Homes Corporation may within any Special Common Properties set aside certain areas and facilities for use by less than all residents of such communities upon such basis as the Local Homes Corporation determines in the same manner the Genesee Foundation may set aside Special Club Facilities on portions of the General Common Properties as aforesaid. Such additional communities shall be made up solely of Single Family Lots, Private Dwelling Units, or Rental Units, or a combination of the three as the Developer may determine to be appropriate.

(b) The additions (or changes in the scheme of the Property, as the case may be) authorized under this sub-section shall be made by filing of record supplementary declarations with respect to the additional properties, or with respect to the Property, as the case may be, which shall extend the coverage of the Covenants and Restrictions of this Declaration to such properties, and thereby subject such additions to assessment for their just share of the Genesee Foundation expenses, and for the expenses of such other organizations as they may benefit from.

(c) The membership and voting rights, and other provisions with respect to any Local Homes Corporation governing any satellite or similar community shall be set forth in summary form in the supplementary declaration creating the same, and shall be definitely set forth in the applicable legal documents as required by law, such as the charter or bylaws.

(d) Notwithstanding anything contained herein or in any supplementary declarations to the contrary, Owners of the fee simple title to any Single Family Lots, Private Dwelling Units or Rental Units within the Property, or any additional properties hereafter added to this Declaration as aforesaid, and irrespective of whether or not such lots or units are within a satellite or smaller community within the Property shall also be members of the Genesee Foundation and their property shall be subject to assessment for their just share of Genesee Foundation expenses. Furthermore, all additional properties added to and brought within the scheme of this Declaration will include their fair share of General Common Properties and facilities, and be at least of similar quality and character to those established within the Property, and all residents of all property covered hereby as hereinafter provided, and subject to the limitations hereinafter provided, shall have the right to use and enjoy the same.

(e) Upon approval in writing of the Genesee Foundation pursuant to a vote of their members as provided in their bylaws, the Owner of any property who desires to add it to the scheme of this Declaration and to subject it to the jurisdiction of the Genesee Foundation may file of record a supplementary declaration of covenants and restrictions as described herein. The appropriate officers of the Genesee Foundation shall also execute such supplementary declaration evidencing that its members have approved the inclusion of such property.

(f) Although the right to include additional properties within the scope of these covenants and restrictions is reserved to the Developer, no commitment is herein made by the Developer that any additional properties will be so included.

Section 3. Pursuant to Merger. Any successor in interest to Genesee Foundation or a surviving or consolidated Local Homes Corporation may administer the Covenants and Restrictions established by this Declaration within the Property, together with the Covenants and Restrictions established under any other real properties is one scheme. No such merger or consolidation, however, shall affect any revocation, change or addition to the Covenants and Restrictions established by this Declaration within the Property except as hereinafter provided. Similarly, the same results shall occur with respect to the successor of or a merger of any Local Homes Corporation owning and/or controlling and operating any satellite or smaller communities, or Special Common Properties created therein, within the Property, or any real property later added to this Declaration as aforesaid.

Article III

Membership and Voting Rights in the Genesee Foundation

Section 1. Membership. Every person or entity who is a record owner of a fee or undivided interest in any Single Family Lot, Private Dwelling Unit, or Rental Unit within the Property shall automatically be a member of the Genesee Foundation, 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. Further, every person who is an occupant of any Single Family Lot, Private Dwelling Unit, or Rental Unit within the Property shall automatically be a member of the Genesee Foundation. Any reference herein to occupancy of a Single Family Lot shall mean occupancy of any Single Family Dwelling Unit constructed thereon.

Section 2. Voting Rights. The Genesee Foundation shall have two classes of voting membership:

Class A: Class A members shall be all of the Owners as defined in Section 1 of this Article with the exception of the Developer and all of the occupants of Single Family Lots, Private Dwelling Units and Rental Units. The Developer may, however, become a Class A member upon termination of its Class B membership as hereinafter provided. Class A members shall be entitled to:

(a) One (1) vote for each Single Family Lot, Private Dwelling Unit or Rental Unit owned; and

(b) One (1) vote for each Single Family Lot, Private Dwelling Unit or Rental Unit

occupied;

When more than one person holds an ownership interest or interests in any Single Family Lot, Private Dwelling Unit or Rental Unit, all such persons shall be members, and the vote provided for herein shall be exercised as they among themselves determine. Similarly, when more than one person occupies a Single Family Lot, Private Dwelling Unit or Rental Unit, all such persons shall be members, and the vote provided for herein shall be exercised as they among themselves determine. An owner of a vacant Single Family Lot shall be entitled to Two (2) votes until construction of a Dwelling Unit thereon is completed. Subsequent to such completion, the number of Class A votes held by such Owner shall depend upon whether or not such owner is also occupant thereof. A dwelling unit shall be deemed completed when a Certificate of Occupancy therefore has been issued by the applicable Governmental Authority of Jefferson County, Colorado. (If an Owner shall also occupy a Single Family Lot, Private Dwelling Unit or Rental Unit, said owner shall be entitled to two (2) votes. In no event shall more than two (2) votes be cast with respect to any Single Family Lot, Private Dwelling Unit or Rental Unit.)

Class B: The Developer shall be the sole Class B member. The Class B member shall be entitled to three thousand eighty-four (3,084) votes in the Genesee Foundation. The Class B membership shall cease and terminate upon the happening of any of the following events, whichever first occurs:

- (a) When the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or
- (b) On the 31st day of December, 1989;
- (c) At such time as Developer voluntarily relinquishes its Class B membership rights.

From and after the happening of any of these events, whichever first occurs, the Class B member shall be deemed to be a Class A member entitled to two (2) votes for each Single Family Lot, Private Dwelling Unit or Rental Unit in which it holds an ownership interest as required for membership under Section 1 hereof.

Section 3. Voting Representatives. When voting procedures are not otherwise specified, Class A members (other than Owners of Rental Units who shall vote in person or by proxy) shall cast their votes in the Genesee Foundation through duly elected representatives as provided in the bylaws of the Foundation.

Article IV

Property Rights in the General Common Properties

Section 1. Members easements and Rights of Enjoyment. Subject to the provisions hereinafter set forth in this Article IV, every member of the Genesee Foundation shall have a right and easement of enjoyment in and to the General Common Properties and such easement shall be appurtenant to and shall pass with the title to every Single Family Lot, Private Dwelling Unit, and Rental Unit within the Property which are subject to these Covenants and Restrictions.

Section 2. Title to General Common Properties. The Developer may retain the legal title to any portion or all of the Property to be conveyed to the Genesee Foundation and to be

designated as General Common Properties until such time as it has completed improvements thereon and until such time as in the opinion of the Developer, Genesee Foundation is able to maintain the same, but, notwithstanding the foregoing, the Developer hereby covenants that it shall convey the said Property to the Genesee Foundation not later than the 31st day of December, 1989.

Section 3. Extent of Members Rights and Easements. The rights and easements of enjoyment created hereby shall be subject to the following:

(a) The right of the Developer and of the Genesee Foundation, in accordance with its bylaws, to borrow money for the purpose of constructing Special Club Facilities, such money to be repaid by assessments if said Special Club Facilities are open to all of the members of the Genesee Foundation, or by reasonable admission and other fees as hereinafter set forth. Such borrowing shall, however, be without any personal liability of the Foundation or the members thereof for repayment.

(b) The right of the Genesee Foundation to take such steps as it shall deem appropriate to protect the above-described Special Club Facilities against foreclosure.

(c) The right of the Genesee Foundation, as provided in its bylaws, to suspend the enjoyment rights of any member for any period during which any assessment remains unpaid, and for such period as it considers appropriate for any infraction of its published rules and regulations.

(d) The right of the Genesee Foundation hereinafter provided to restrict the use of any Special Club Facilities and/or to charge reasonable admission and other fees as a condition to the use thereof.

(e) The right of the Genesee Foundation or the Developer to dedicate or transfer all or any part of the General Common Properties to any public agency, authority or utility company serving the Property, for such purposes and subject to such conditions as may be agreed to by the members; provided, that no such dedication, determination as to the purposes or as to the conditions thereof, if made by the Foundation shall be effective unless approved by the assent of two-thirds of the total votes of all classes of members of those voting upon written ballot which shall be sent to all members at least thirty (30) days in advance of the canvas thereof which shall set forth the reasons for such proposed action, and provided further that the Developer shall have the right to make such dedication or transfer without such consent at any time prior to December 31, 1989, or upon the voluntary relinquishment by the Developer of such right, whichever occurs earlier.

(f) The quorum required for any action authorized under sub-section (e) appearing above shall be as follows: A return at the first canvas of ballots representing sixty percent (60%) of the total votes of all classes of members shall constitute a quorum. If the required quorum is not forthcoming at the first canvas, another canvas shall be taken subject to the notice requirements set forth in said sub-section (e), and the required quorum in any such subsequent canvas shall be one-half of the required quorum at the preceding canvas provided that no such subsequent canvas shall be taken more than sixty (60) days following the preceding canvas.

(g) The right of the Genesee Foundation to grant such easements and rights of way to such utility companies or public agencies or authorities as it shall deem necessary for the

proper service and maintenance of the Property and the said Foundation shall be obligated to make such grant upon the request of the Developer from time to time.

(h) The right of the Developer and the Genesee Foundation to grant temporary easements for storage of construction materials, dirt, etc. to private owners of Lots or to the Developer during the construction of improvements upon any areas within the Property provided that following the completion of such construction, such Owners and Developer, whoever shall have been granted such privilege, shall forthwith proceed to remove all materials and dirt from the General Common Properties and restore the same to its condition existing before its use therefore, or to a condition acceptable to the Architectural Review Committee, all at the sole cost and expense of said Lot Owner or the Developer, as the case may be.

(i) The right of the Developer to impose reasonable covenants and restrictions in respect to such General Common Properties in addition to those set forth herein, at the time of conveyance of such Properties to the Genesee Foundation, and such covenants and restrictions are hereby incorporated by reference and made part of this Declaration.

(j) The right of the Developer for a period, not to extend beyond December 31, 1989, to permit non-residents, non-members and non-owners to utilize the General and Special Common Properties or any Special Club Facilities, on such terms and conditions as Developer shall deem advisable, with or without imposition of any charge for financial support of such facilities. The Foundation may also permit, at any time, non-residents, non-members and non-owners to utilize the General and Special Common Properties or any Special Common Properties or any Special Club Facilities on such terms and conditions as the Foundation shall deem appropriate and may impose a reasonable charge for such use.

(k) The right of the Developer to enter into reciprocal agreements with other business entities, for both profit and non-profit, and with governmental entities for the rental and use of equipment and exchange of services on a fee basis or otherwise, together with the right of the Developer to construct emergency facilities and to erect information signs as the Developer deems appropriate.

(l) The right of the Developer and the Genesee Foundation to adjust or grant private access easements in addition to or in substitution for platted easement rights, if in the opinion of the Architectural Review Committee such adjustment or grant would be desirable.

(m) The right of the Foundation or the Developer to enter into lease agreements, either as lessee or lessor, with third parties or with each other, for such purposes and subject to such conditions as either or both of them shall deem appropriate.

(n) The right of the Foundation or the Developer to enter into contractual agreements to provide services to other nonprofit homeowners associations similar to those provided by the Genesee Foundation; provided, however, that the Genesee Foundation shall be fully reimbursed for its costs and expenses in providing such services. The Genesee Foundation shall also have the right to enter into contractual agreements to exchange services with other nonprofit homeowners associations on such basis as the directors of the Genesee Foundation shall deem appropriate.

Section 4. Restricted Use of Certain of the General Common Properties. Notwithstanding

any other provision herein to the contrary, should the Developer or the Genesee Foundation determine that any of the General Common Properties such as certain recreational and other facilities would, because of their size, character and cost of maintenance and replacements thereof, best serve persons who are members of a Local Homes Corporation created for satellite or smaller communities within the Property, or would be operated as Special Club Facilities, available only to persons residing within the Property or otherwise willing to pay membership fees, admission fees and other fees, then Developer or the Genesee Foundation shall have and hereby reserves the right to restrict and limit the use of certain of the General Common Properties or facilities to such persons, upon such terms and conditions as they may determine. Although title to such Properties be in the name of Genesee Foundation, all costs of maintaining, operating and improving the same shall be borne by the members of the Local Homes Corporation, or members of the Special Club Facilities designated as permissive users thereof, as the case may be. The Genesee Foundation shall thereupon assess these costs against the Single Family Lot, Private Dwelling Unit or Rental Unit of the members of the Local Homes Corporation so designated, or the members of said Special Club Facilities, and said costs shall be added to and become a part of the annual assessments or charges to which such Single Family Lot Owners, Private Dwelling Unit Owners or Rental Unit Owners are subject to under Article V hereof, and as part of such annual assessments or charges, shall be a lien and obligation of the said Owners thereof and shall become due and payable in all respects as provided in said Article V. In addition to the above, a portion of said General Common Properties or of the Property may be conveyed by the said Foundation or Developer respectively, for the purpose of condominium common element ownership pursuant to the Colorado Condominium Ownership Act, which conveyance shall be subject to such terms and conditions required by the Developer or the Foundation as will insure the maintenance, operation and improvement of such Properties or Property, including the proper assessment of the Owners or other users thereof by the Foundation and the Local Homes Association pursuant to this paragraph and the provisions of Article V hereof.

Section 5. Extension of Rights and Benefits. Every member of the Genesee Foundation shall have the right, subject to rules and regulations promulgated by the Board of Directors, to extend the rights and easements of enjoyment vested in him under this Article to each of his tenants and to each member of his family who resides with him within the Property and to such other persons as may be permitted by the Genesee Foundation.

Section 6. Property Rights and Restrictions on Special Common Properties. As provided aforesaid, the Developer reserves the right with respect to the Property, to set aside from time to time certain portions thereof as Special Common Properties. In connection with the creation of any such Special Common Properties, Developer shall have the right to designate and determine (i) the nature, type and kind thereof; (ii) the Local Homes Corporation which shall be the Owner thereof; (iii) the time when title will be conveyed to the prospective owner; and (iv) the parties who shall have a right and easement of enjoyment in and to the same. The Local Homes Corporation owning any Special Common Property shall have the right of assessment against the Single Family Lot, Private Dwelling Unit or Rental Unit of the members thereof in the same manner as the Genesee Foundation is herein granted such rights with respect to the General Common Properties. Such assessments shall likewise constitute a lien and obligation of the said Owners thereof and shall become due and payable in all respects as provided in Article V hereinafter. Any rights with respect to the Special Common Properties herein granted to the Developer may be delegated by the Developer to the Local Homes Corporation who

is to own the same. The Local Homes Corporation shall also have the right to further restrict and limit the use of any Special Common Properties owned by it in the same manner as the Genesee Foundation is permitted to restrict and limit the use of certain of the General Common Properties owned by it as provided in Section 4 above.

ARTICLE V

Covenants for Maintenance and Assessment

Section 1. Creation of the Lien and Personal Obligation for Assessments. Each Owner of any Single Family Lot, Private Dwelling Unit and Rental Unit within the Property, other than Declarant, by acceptance of a deed therefore, whether or not it shall be so expressed therein, or be acceptance of any other conveyance thereof (except a conveyance in connection with the establishment of a mortgage) shall be deemed to covenant and agree to pay to the Genesee Foundation and any local homes corporations in which it shall be a member (1) annual assessments or charges; (2) special assessments for capital improvements or maintenance thereof; (3) special assessments incurred by virtue of an Owners membership in any Special Club Facilities; (4) special assessments in connection with an Owners failure to perform the required exterior maintenance or improvement of his property, all as hereinafter described with more particularity; and (5) special assessments to provide for costs incurred by virtue of unforeseen emergencies, such as, but not limited to, unusual snowfalls or heavy rains. The annual assessments or charges may, at the discretion of the Board of Directors of the Genesee Foundation include a reserve for future capital improvements to the General or Special Common Areas, for replacement of and repairs to the improvements located on the General or Special Common Areas and for exterior maintenance as provided for in Section 5 of this Article V. All assessments herein provided for, whether or not they have been levied by the Genesee Foundation or a local homes corporation shall be assessed by the Genesee Foundation. The Foundation may levy different assessments against different classes of Owners; provided, however, that such assessments shall be uniform within any class, except for any special assessments. The annual assessment shall be levied on an annual basis, and a special assessment shall be levied from time to time when and as determined by the Board of Directors of the Genesee Foundation in accordance with its By-Laws. All the assessments described aforesaid together with such interest thereon and costs of collection thereof as hereinafter provided, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made, subject to foreclosure in accordance with applicable law, but any such lien shall be subordinate to any valid mortgages or deeds of trust affecting such property. Each such assessment, together with such interest thereon and costs of collection thereof shall also be the personal obligation of the person or persons who are the Owners of such property at the time when the assessment falls due, and in the event that there is more than one Owner thereof, then such obligations shall be joint and several. In no event shall the Declarant or the Developer, or either of them, be obligated to pay any annual or special assessments for any Single Family Lot, Private Dwelling Unit or Rental Unit owned by Declarant or Developer.

Section 2. Purpose of and Use of Annual Assessments or Charges. The annual assessments or charges levied under this Article as provided for in Section 1 above shall be used exclusively for the purposes of promoting the recreation, health, safety and welfare of the residents of the Property, and in particular, for the acquisition, improvements and maintenance of the General Common Properties, services and facilities devoted to this purpose, including, but not limited to, the payment of taxes and

insurance thereon, the repair, replacement and additions thereto, the costs of labor, equipment, materials, management and supervision thereof, for the providing of recreational facilities, whether or not located on the General or Special Common Properties, for the provision of services to the owners of Lots or Units including, but not limited to, garbage and trash collection, and for such other needs of the Foundation and Lot or Unit owners as may arise including a reasonable provision for contingencies and replacements. To the extent that any such annual assessments have been levied by a local homes corporation, then they shall be used exclusively for the foregoing purposes with respect to the Special Common Properties owned by such local homes corporation.

Section 3. Special Assessments for Capital Improvements and Emergencies. In addition to the annual assessments described aforesaid, the Genesee Foundation may levy in any assessment year a special assessment, applicable to that year only, for the purpose of defraying in whole or in part the cost of any construction or reconstruction, unexpected repair or replacement of a described capital improvement upon the General Common Properties, including the necessary features and personal property related thereto, or for the purpose of defraying in whole or in part the cost of any construction or reconstruction, unexpected repair or replacement, including land rehabilitation and restoration, due to any emergencies.

Section 4. Capital Contributions for Improvements, Repairs and Replacements. In addition to the annual or special assessments described aforesaid, the Genesee Foundation may levy in any assessment year, either as part of the annual assessment or the special assessment, an assessment to be set aside as a reserve for future capital expenditures, including major repairs to or replacements of improvements located on the General or Special Common Areas or for the future construction of improvements on the General or Special Common Areas. Any funds so collected shall be designated by the Board of Directors of the Genesee Foundation as capital contributions to the Genesee Foundation by the members thereof and shall be segregated and placed in a separate bank account of the Foundation to be utilized solely for the purposes aforesaid.

Section 5. Special Assessments for Exterior Maintenance. In addition to maintenance upon the General Common Properties, the Genesee Foundation may, upon agreement with the Owner, provide exterior maintenance upon each Single Family Lot, Private Dwelling Unit and Rental Unit which is subject to an assessment as follows: paint, repair, replace and care for, roofs, gutters, downspouts, exterior building surfaces, lighting, walks, drainage facilities and other exterior improvements, and to trim, install and otherwise care for trees, shrubs, grass and other landscaping improvements. The cost of such exterior maintenance and landscaping shall be assessed against the Single Family Lot, Private Dwelling Unit or Rental Unit upon which such maintenance is done, and shall be added to and become part of the annual assessment or charge to which such Single Family Lot, Private Dwelling Unit or Rental Unit is subject under this Article, and as part of such annual assessment or charge, it shall become a lien and obligation of the Owner and shall become due and payable in all respects as provided for herein. Furthermore, the Board of Directors of the Genesee Foundation when establishing the annual assessment against each Private Dwelling Unit or Rental Unit for any assessment year as required under this Article may add thereto the estimated cost of the exterior maintenance for the year, but shall thereafter make such adjustment with the Owner as is necessary to reflect the actual cost thereof.

In the event that the Owner of any Single Family Lot, Private Dwelling Unit or Rental Unit shall fail to maintain the premises and the improvements situated thereon in a

manner satisfactory to the Architectural Review Committee, the Genesee Foundation shall have the right, through its agents and employees, to enter upon said parcel and to repair, maintain and restore the same and the exterior of the buildings and any other improvements erected thereon in the manner contemplated by the above provisions. The cost of such exterior maintenance shall thereupon be added to and become part of the annual assessments to which such parcel is subject as aforesaid.

Notwithstanding the above, if a Single Family Lot, Private Dwelling Unit or Rental Unit is situated within a satellite or smaller community, and the Owner thereof is a member of the Local Homes Corporation formed for the purpose of governing said satellite or smaller community, then the Local Homes Corporation may, upon agreement among the Genesee Foundation, the Architectural Review Committee and it, contract directly with any such Owner for all or a portion of said maintenance, or may cause such maintenance to be performed in the absence of performance by such Owner as aforesaid. In this event, the Local Homes Corporation shall certify in writing to the Genesee Foundation the names of such Owner and the amounts expended by it in connection with such exterior maintenance, and the Genesee Foundation shall thereupon include such amounts in the annual assessments against such Owner.

Section 6. Due Date of Commencement and Determination of Annual Assessments and Assessment Deposit. The annual assessments provided herein shall commence on such date as is specified in the Bylaws of the Genesee Foundation or in any supplementary Declaration hereto affecting a particular parcel of property brought within the scheme of this Declaration. Assessments shall be on a full calendar year basis. At least thirty (30) days in advance of each calendar year, the Board of Directors shall fix the amount of the annual assessment against each Single Family Lot, Private Dwelling Unit or Rental Unit by estimating the net charges and expenses to be incurred by the Foundation for the purposes set forth in this Declaration. The annual assessment shall be due and payable in such installments as are required by the Bylaws of the Foundation with an amount equivalent to three (3) months assessments deposited with the Foundation at the time of the first conveyance of any Single Family Lot or Private Dwelling Unit or Rental Unit from the Developer to any purchaser thereof, and which deposit shall not bear interest and may be credited towards any annual or special assessments upon the commencement thereof. The annual and special assessments shall be in such amounts as are fixed by the Board of Directors of the Genesee Foundation as aforesaid, and shall be without limitation unless otherwise specified in the Supplementary Declaration affecting a particular parcel of property brought within the scheme of this Declaration. Separate due dates may be established by the Board of Directors for special assessments as defined hereunder as long as made thirty (30) days in advance of such special assessments and shall be paid in a manner determined by said Board of Directors. Written notice of the annual and any special assessments shall be sent to every Owner subject thereto as soon as the amounts are determined.

Section 7. Effect of Non-Payment of Assessments and Personal Liability of Owner. If an assessment is not paid on the date when due (being the date specified in Section 5 hereof), then such assessment shall become delinquent and shall, together with such interest thereon and costs of collection thereof, as hereinafter provided, thereupon become a continuing lien on the property which shall bind such property in the hands of the then Owner, his heirs, devisees, personal representatives, successors and assigns. In addition to the lien rights, it shall be the personal obligation of the then Owner to pay such assessment and such personal obligation shall continue even though the Owners interest in the property shall be transferred.

If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the due date at the rate of twelve percent (12%) per annum, and the Genesee Foundation may bring legal action against the Owner personally obligated to pay the same or to foreclose the lien against the property and there shall be added to the amount of such assessment all costs incurred by the Genesee Foundation in foreclosing the lien or in collecting the amount owing , including any reasonable attorneys fees.

Section 8. Subordination of the Lien to Mortgages. As provided aforesaid, the lien of the assessments provided for herein shall be subordinate to the lien of any mortgages now or hereafter placed upon the property subject to assessment; provided, however, such subordination shall apply only to the assessments which have become due and payable prior to a sale or transfer of such property pursuant to a decree of foreclosure, or other proceeding in lieu of foreclosure. Such sale or transfer shall not release such property from liability for any assessment thereafter becoming due, nor from the lien of any such subsequent assessments.

ARTICLE VI

Approval of Plans

Section 1. Architectural Review Committee.

(a) There is hereby established an Architectural Review Committee consisting of five (5) members. Four of the members shall be appointed by the Developer; provided, however, that at least two (2) of the aforesaid four (4) members shall be persons licensed or registered in the State of Colorado, all either architects, land planners or building contractors. The aforesaid four members of the Architectural Review Committee shall serve at the pleasure of the Developer. The fifth member of the Architectural Review Committee shall be an Owner of a Single Family Lot, Private Dwelling Unit or Rental Unit within the property and shall be elected by the majority of members excluding the Class B member, at any annual or special meeting of the members of the Foundation. The member of the Architectural Review Committee so elected shall be deemed the "members representative" and shall serve an annual term of one year until the election and qualification of his or her successor. Prior to the first annual meeting of the Foundation, the members representative shall be appointed by the Developer from amongst the Owners of Single Family Lots, Private Dwelling Units or Rental Units and shall serve until the first annual meeting of the Foundation members. The vote of a majority of the members shall constitute the action of the Architectural Review Committee.

(b) No improvements shall be constructed, erected, placed, altered, maintained or permitted on any Lot or on the General or Special Common Properties, nor shall any construction or excavation whatsoever be commenced or materials, equipment or construction be placed on any Lot, until plans and specifics with respect thereto in manner and form satisfactory to the Architectural Review Committee showing the proposed improvements, plat layout and all exterior elevations, materials and colors, landscaping, grading, easements and utilities, and such other information as may be requested by said Committee have been submitted to and approved in writing by the Architectural Review Committee. Such plans and specifications shall be submitted in writing over the signature of the Owner of the Lot or the Owners authorized agent. The Architectural Review Committee shall have the right to charge persons submitting such

plans other than Developer or the Foundation, a reasonable fee for reviewing each application or approval of the plans and specifications in an amount not to exceed 75.00.

(c) Approval shall be based, among other things, on conformity and harmony of exterior design, colors and materials with neighboring structures, relation of the proposed improvements to the natural topography, grade and finished ground elevation of the structure to that of neighboring structures and natural features of the Property, and conformity of the plans and specifications to the purpose and general plan and intent of these restrictions. The Architectural Review Committee shall have the right to require and approve landscaping plans. The Architectural Review Committee shall not arbitrarily or unreasonably withhold its approval of such plans and specifications.

(d) If the Architectural Review Committee fails either to approve or to disapprove such plans and specifications (including resubmission of disapproved plans and specifications which have been revised) within thirty (30) days after the same have been submitted to it (provided that all required information has been submitted), it shall be conclusively presumed that said plans and specifications have been approved subject, however, to the restrictions contained in Article VIII hereof. The Architectural Review Committee shall notify the Owner in writing upon receipt of all required plans and specifications and the aforesaid 30-day period shall commence on the date of such notification.

(e) Neither the Architectural Review Committee nor Developer or their respective successors or assigns shall be liable in damages to anyone submitting plans to them for approval, or to any Owner of land affected by this Declaration, by reason of mistake in judgment, negligence or nonfeasance arising out of or in connection with the approval or disapproval or failure to approve any such plans and specifications. Every Owner or other person who submits plans to the Architectural Review Committee for approval agrees, by submission of such plans and specifications that he will not bring any action or suit against the Architectural Review Committee or Developer to recover any such damages. Approval by the Architectural Review Committee or the Developer shall not be deemed to constitute compliance with the requirements of any local building codes, and it shall be the responsibility of the Owner or other person submitting plans to the Architectural Review Committee to comply therewith.

(f) Until December 31, 1989, unless voluntarily relinquished at an earlier date, the Developer, in its own name and on behalf of the Architectural Review Committee shall have the right to enforce these covenants, conditions and restrictions. Additionally, until the date aforesaid, at the request of the Developer or at the request of the Architectural Review Committee at any time during the duration of these covenants, the Genesee Foundation shall have the right to enforce these covenants pursuant to Article VII hereof. Developer reserves the right to transfer at any time its duties or the responsibilities of the Architectural Review Committee, or both, pursuant to these covenants to the Genesee Foundation, whereupon said Foundation shall have the right and the duty to enforce these covenants and to restrain any violations hereof.

ARTICLE VII

Enforcement

Section 1. Abatement and Suit. The conditions, covenants, and restrictions herein contained shall run with the land, and be binding upon and inure to the benefit of the Developer and the Owners and Lessees of every Lot and Unit on the Property. These

covenants, conditions and reservations may be enforced as provided hereinafter by Developer acting for itself, the Architectural Review Committee and as Trustee on behalf of all of the Owners of Single Family Lots, Private Dwelling Units and Rental Units and by the Genesee Foundation upon the transfer to said Foundation of Developers duties and responsibilities under this Declaration pursuant to Article VI(f) hereof. Each Owner by acquiring an interest in the Property appoints irrevocably the Declarant as his attorney-in-fact for such purposes provided, however, that if a Lot or Unit Owner notifies Developer in writing of a claimed violation of these covenants, conditions and restrictions and Developer fails to act within thirty (30) days after receipt of such notification, then, and in that event only an Owner may separately, at his own cost and expense, enforce these covenants, conditions and restrictions as herein provided. Violation of any condition, covenant, restriction or reservation herein contained shall give to the Developer the right to enter upon the portion of the property wherein said violation or breach exists and to summarily abate and remove at the expense of the Owner any structure, thing or condition that may be or exists thereon contrary to the intent and meaning of the provisions hereof, or to prosecute a proceeding at law or in equity against the person or persons who have violated or are attempting to violate any of these conditions, covenants, restrictions and reservations to enjoin or prevent them from doing so, to cause said violation to be remedied or to recover damages for said violation.

Section 2. Deemed to Constitute a Nuisance. Every violation of these covenants or any part thereof is hereby declared to be and to constitute a nuisance, and every public or private remedy allowed therefore by law or equity against an Owner, shall be applicable against every such violation and may be exercised by Developer or Lot or Unit Owners pursuant to Section 1 of this Article.

In any legal or equitable proceeding for the enforcement or to restrain the violation of the Declaration or any provision hereof, the losing party or parties shall pay the reasonable attorneys fees of the prevailing party or parties in the amount as may be fixed by the Court in such proceedings. All remedies provided herein or at law or in equity shall be cumulative and not exclusive.

The failure of the Developer to enforce any of the conditions, covenants, restrictions or reservations herein contained shall in no event be deemed to be a waiver of the right to do so for subsequent violations or of the right to enforce any other conditions, covenants, restrictions or reservations, and Developer shall not be liable therefore.

Section 3. Certificate of Compliance. Upon payment of a reasonable fee not to exceed Twenty Dollars (\$20.00) and upon written request of any Lot or Unit Owner, mortgagee, prospective Owner, Lessee or prospective Lessee of any property covered by these covenants, Developer shall issue an acknowledged certificate in recordable form setting forth the amounts of any unpaid assessments, if any, and setting forth generally whether or not to the best of Developers knowledge said Owner is in violation of any of the terms and conditions of these Covenants. Said written statement shall be conclusive upon Developer in favor of the persons who rely thereon in good faith. Such statement shall be furnished by Developer within a reasonable time, but not to exceed ten (10) days from the receipt of a written request for such written statement. In the event Developer fails to furnish such statement within said ten (10) days, it shall be conclusively presumed that there are no unpaid assessments relating to the property, Lot or Unit, as to which the request was made and that said Lot or Unit is in conformance with all the terms and conditions of these Covenants.

ARTICLE VIII

General Provisions

Section 1. The Term Mortgage. The term "mortgage" when used herein shall include deeds of trust or trust deeds.

Section 2. Effect of Official Development Plan and Other Documents Filed with the County of Jefferson. The Official Development Plan of the Planned Unit Development and other related documents which are on record in the office of the Clerk of the County of Jefferson, or other applicable governmental agency, has the effect and only the effect described by the Statutes of the State of Colorado, and the rules and regulations of said County. The Plan and related documents constitute part of the public controls imposed by the County upon developers, owners, residents and users of the Planned Unit Development and does not create, and is not intended to create, any private property or contract rights in the Owners and residents of the Planned Unit Development except as such rights may be created expressly by separate contracts, deeds and other documents, including this Declaration. A Planned Unit Development confers maximum benefits upon the residents when all of its elements are planned and developed in appropriate relationship to each other. The Plan on file in the office of the said Clerk or other applicable governmental agency describes a plan of development which Developer believes will provide maximum benefit to the residents, Owners and the public. During an extended development program, however, various factors can intervene which may hinder the effectiveness of the Plan and which may threaten the benefits to be derived by the residents, Owners and the public unless the Plan can be modified as prescribed by the applicable law. Accordingly, this Declaration is not intended to nor does it grant or create any private property or contract rights in the said Plan for the Planned Unit Development and such plans continue to remain subject to modification by the proper governmental authorities in accordance with the procedures set forth in the Statutes, rules, and regulations of the County of Jefferson, State of Colorado, moreover, there is no assurance that Developer will develop any other properties, other than as set forth on Exhibit 1 to these Declarations, even though set forth in said plan.

Section 3. Duration and Amendment.

(a) This Declaration, every provision hereof and every covenant, condition, restriction and reservation contained herein shall run with and bind the land and shall continue in full force and effect for a period of fifty (50) years from the date hereof, and shall thereafter be automatically extended for successive periods of five (5) years unless otherwise terminated or modified as hereinafter provided.

(b) This Declaration or any provision hereof, or any covenant, condition or restriction contained herein, may be terminated, extended, modified or amended, as to the whole of the Property or any portion thereof, with the written consent of the members holding at least seventy-five percent (75%) of each class of membership in the Foundation during the first twenty-five (25) year period of these Covenants and thereafter by not less than sixty-six and two-thirds percent (66 2/3%) of each class of membership in the Foundation; provided, however, that no such termination, extension, modification or amendment shall be effective in any event prior to December 31, 1989, without written approval of Developer. No amendment of these covenants, conditions or restrictions shall be effective unless the instrument evidencing such amendment has been duly recorded and unless a written notice of the proposed amendment is sent to every member of the

Foundation at least sixty (60) days in advance of any action taken. Such termination, extension, modification or amendment shall be immediately effective upon recording the proper instrument in writing, executed and acknowledged by such Owners (and by Developer as required herein) in the office of the Clerk and Recorder of Jefferson County, Colorado.

Section 4. Amendments Affecting Local Homes Corporation or Corporations Only. The Genesee Foundation is hereby given the right to permit such amendments to these covenants and restrictions as are local in character and apply to one or more of the Local Homes Corporations within the Property provided, however, that such Local Homes Corporation or Corporations affected shall be required by the Foundation to comply with the three-fourths (3/4) and two-thirds (2/3) voting requirements set forth in Section 3 above and written notice of the proposed amendment shall be sent to every member of a Local Homes Corporation or Corporations at least sixty (60) days in advance of any action taken.

Section 5. Foundation and Developer Use of Community Common Properties. The Genesee Foundation and the Developer shall have the right to use all Community and Common Properties, including streets, roads and walkways, within Genesee for purposes of providing the services which they perform.

Section 6. Easements and Rights of Way for Service and Maintenance of Genesee. The Genesee Foundation is hereby given the right to grant within the General and Special Common Properties such easements and rights of way to such utility companies and public or private agencies or authorities as it shall deem necessary for the proper servicing and maintenance of the Property. No approval whatever need be obtained from any Local Homes Corporation or similar organization which is the owner of any affected General or Special Common Properties. The Genesee Foundation is also hereby given the right to grant rights-of-way over and across the Common Properties to Lot Owners in the event that it is necessary or desirable to adjust or relocate private access drives.

Section 7. Notices. Any notice required to be sent to any Member or Lot or Unit Owner under the provisions of this Declaration shall be deemed to have been properly sent when mailed, postage prepaid, to the last known address of the person who appears as such Member or Lot or Unit Owner on the records of the Genesee Foundation at the time of such mailing.

Section 8. Assignment of Developers Rights and Duties. Any and all of the rights, powers and reservations of Developer herein contained may be assigned by Developer to the Genesee Foundation, which will assume any or all of the duties of Developer hereunder, and upon Genesee Foundations evidencing its consent in writing to accept such assignment, said Genesee Foundation to the extent of such assignment, shall assume Developers duties hereunder, have the same rights and powers and be subject to the same obligations and duties as are given to and assumed by Developer hereunder. Upon such assignment, and to the extent thereof, Developer shall thereafter be relieved from all liabilities, obligations and duties hereunder.

Section 9. No Waiver. All of the conditions, covenants, restrictions and reservations contained in this Declaration of Covenants, Conditions and Restrictions shall be construed together, but if it shall at any time be held that any one of said conditions, covenants, restrictions and reservations, or any part thereof, is invalid, or for any reason become unenforceable, no other conditions, covenants, restrictions and reservations or

any part thereof shall be thereby affected or impaired.

Section 10. Benefits and Burdens. The terms and provisions contained in this Declaration shall bind and inure to the benefit of the Developer, the Lot and Unit Owners located within the property and their respective heirs, successors, personal representatives and assigns.

Section 11. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no wise affect any other provisions, all of which shall remain in full force and effect.

Section 12. Singular and Plural. Words used herein, regardless of the number and gender specifically used, shall be deemed and construed to include any other number, singular or plural, and any other gender, masculine, feminine or neuter, as the context requires.

IN WITNESS WHEREOF, The First National Bank of Denver, has executed this instrument the day and year first above written.

AMENDMENT NUMBER ONE

TO

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTION

THIS AMENDMENT NUMBER ONE TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS is made as of the ___ day of ____, 1979, by GENESEE LAND COMPANY, a limited partnership (“Developer”) and those persons executing this document in the space indicated below (“Members”).

RECITALS:

- A. On or about March 10, 1975, the First National Bank of Denver, as Declarant, for and on behalf of Developer, executed that certain Declaration of Covenants, Conditions and Restrictions (the “Declaration”), which Declaration was recorded on March 28, 1975 in book 2714 at Page 901 of the records of the Clerk and Recorder of Jefferson County, Colorado.
- B. The Declaration has heretofore been supplemented by various supplementary declarations whereby additional real property was added to the coverage of the Declaration.
- C. Article VIII, Section 3 (b), provides that the Declaration may be amended with the written consent of Members holding at least seventy five percent (75%) of each class of membership of the Foundation (as that term is defined in the Declaration) during the first twenty five (25) year period that the Declaration is in effect, provided that such amendment is approved in writing by the Developer.
- D. Article VIII, Section 3(b), further provides that all members must be notified in writing of any such proposed amendment not less than sixty (60) days prior to any action being taken with respect thereto.

NOW, THEREFORE, the parties hereto hereby agree as follows:

1. The undersigned Members constitute at least seventy five (75%) of the members of the Foundation and, by their signature below, hereby consent and agree to the terms and provisions of the within Amendment. Further, the undersigned members hereby confirm that they received written notice of the proposed Amendment at least sixty (60) days prior to the date opposite their respective signatures.
2. The last sentence of Article VI, Section 1(b), is hereby amended to read as follows:

“The Architectural Review Committee shall have the right to charge such persons submitting plans for the initial construction of a residence on any Lot, other than the Developer or the Foundation, a fee for reviewing each application or approval of the plans and specifications in an amount not to exceed Two Hundred Dollars (\$200.00). No fee will be charged by the Architectural Review Committee for reviewing plans pertaining to alteration, modifications or remodeling of residence for which plans have previously been approved.”

3. Except as expressly set forth herein, all other terms and provisions of the Declaration , as supplemented, shall remain in full force and effect in accordance with their terms.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment Number One to Declaration of Covenants, Conditions and Restrictions effective as of the date set forth above.

Genesee Land Company, a Colorado Limited Partnership

FM Swatara Company, a general partner

Properties Advisors Inc, a general partner

This document, in it's entirety, has been retyped from original County records. Inaccuracies may have occurred during this process. For real estate, business or legal purposes, please refer to the original document, filed at Jefferson County, Clerk and Recorders office.

Book/page number or reception number: 2714/915

Date: 3/10/1975