

DECLARATION OF
COVENANTS, CONDITIONS, AND RESTRICTIONS
FOR
SAND CREEK PARK LANDOWNERS' ASSOCIATION

THIS DECLARATION is made this 25th day of July, 1978, by WESTERN LAND AND INVESTMENT CORPORATION, a Wyoming Corporation, hereinafter referred to as "the Declarant."

WITNESSETH:

WHEREAS, the Declarant is the owner of that certain parcel of real property located in the County of Larimer, State of Colorado, legally described on Exhibit "A" attached hereto and incorporated herein by reference, and hereinafter referred to as "the Property"; and

WHEREAS, the Declarant desires to provide for the maintenance of roads and desires to establish certain standards covering the Property by means of protective covenants to insure the lasting beauty, value, and enjoyment of the Property. To this end and for the benefit of the Property and the owners thereof, the Declarant desires to subject the Property to the easements, covenants, conditions, restrictions, charges, and liens hereinafter set forth; and

WHEREAS, the Declarant will incorporate under the laws of the State of Colorado, as a nonprofit corporation, the Sand Creek Park Landowners' Association, hereinafter referred to as "the Association," for the efficient preservation of the values and facilities of the Property, and will delegate and assign to the Association the powers and duties of maintaining and administering the roads and administering and enforcing the covenants and restrictions of this Declaration and collecting and disbursing the charges and assessments hereinafter created;

NOW, THEREFORE, the Declarant hereby declares that the Property shall be held, sold, conveyed, transferred, leased, subleased, and occupied subject to the following easements, covenants, conditions, and restrictions which shall run with the Property and which are for the purpose of protecting the value and desirability of the Property and every portion thereof and shall be binding upon all the parties having any right, title, or interest in the Property or any portion thereof, their heirs, administrators, successors, and assigns, and shall inure to the benefit of the owners thereof.

ARTICLE I: DEFINITIONS

Section 1: "Owner" shall mean and refer to the record owners, whether one or more persons or entities, of any lot, tract, or parcel of the Property, including contract purchasers, but excluding those having such interest merely as security for the performance of an obligation.

Section 2: "Roads" shall mean and refer to all roads presently existing or subsequently constructed on the Property which are necessary to provide vehicular access from public roads to lots, tracts, or parcels of the Property. "Roads" shall not include private driveways constructed by individual Owners to provide access to dwellings or other structures located upon such Owners' lots, tracts, or parcels of the Property.

constructed on the Property together with that portion of the Property over which the Declarant has reserved "fishing easements" as hereinafter defined.

Section 4: "Access Pathways" shall mean and refer to those pathways presently existing or subsequently constructed upon the Property which are necessary to provide access, by foot, between the Roads, parking areas as hereinafter defined, and the Fishing Areas.

Section 5: "Land Area" shall mean and refer to the total acreage within the Property.

Section 6: "Common Expenses" shall mean and refer to the cost of repairs and renovations of the Roads and the cost of maintenance of the Fishing Areas, Access Pathways, and any other real or personal property owned by the Association and any structures thereon and shall include, by way of example and not limitation, casualty, public liability, and other insurance; taxes; special assessments; road construction, repair, maintenance, and renovation; management and administration costs; wages; legal and accounting fees; operational fees; expenses and liabilities incurred by the Association pursuant to or by reason of these covenants or the Articles of Incorporation or By-Laws of the Association; the payment of any deficit remaining from a previous period; the creation of a reasonable contingency, reserve, sinking, or surplus fund; other sums declared Common Expenses by the provisions of these covenants; and all other sums lawfully assessed by the Association pursuant to these covenants, the Articles of Incorporation, or the By-Laws of the Association.

Section 7: "Architectural Control Committee" shall mean and refer to the Architectural Control Committee of the Association. Unless otherwise provided in the Articles of Incorporation or By-Laws of the Association, the Board of Directors of the Association shall serve as the Architectural Control Committee.

ARTICLE II: EASEMENTS

Section 1: Road Easements. The Declarant hereby expressly excepts and reserves unto itself and to its successors, assigns, and invitees, forever, a non-exclusive perpetual road easement sixty feet (60') in width, over and across and thirty feet (30') on each side of the centerline of all Roads.

Except in emergency situations or in the event of a mechanical breakdown and except in areas specifically designated for parking purposes as hereinafter provided, parking of vehicles within the Road Easements is expressly prohibited. Notwithstanding the foregoing, an Owner, his tenants, guests, and invitees, may park within the Road Easements located upon his lot, tract, or parcel of the Property. In addition, each Owner of a lot, tract, or parcel of the Property upon which a Road Easement is located and upon which a fishing easement has been reserved as hereinafter defined, shall have the right and shall be obligated to designate at least one area within his lot, tract, or parcel of the Property which may be used by other members of the Association, their tenants, guests, and invitees, for parking purposes. Said parking area shall be within the Road Easement located upon the Owner's lot, tract, or parcel of the Property and shall be sufficient in size to accommodate a minimum of ten (10) standard size automobiles, pickup trucks, or similar vehicles. In the event an Owner of a lot, tract, or parcel of the Property refuses to designate an area for parking purposes, the Association may make such designation and said Owner shall be obligated to abide by the designation of the Association.

Section 2: Utility Easements. The Declarant hereby expressly excepts and reserves unto itself and to its successors, assigns, and invitees, forever, a non-exclusive perpetual utility easement twenty feet (20') in width, adjacent to, parallel with, and on each side of all Road Easements, section lines, quarter section lines, and the boundary lines of all lots, tracts, or parcels of the Property. There shall be utility guying easements on all lots, tracts, or parcels of the Property as required by the utility involved.

Section 3: Fishing Easements. The Declarant hereby expressly excepts and reserves unto itself and to its successors, assigns, and invitees, forever, a non-exclusive perpetual easement sixty feet (60') in width, over and across and thirty feet (30') on each side of the centerline of all creeks, streams, and rivers located upon the Property and over, across, and thirty feet (30') above the high water line of all lakes and ponds presently located or subsequently constructed upon the Property.

Section 4: Access Pathway Easements. The Declarant hereby expressly excepts and reserves unto itself and to its successors, assigns, and invitees, forever, a non-exclusive perpetual easement ten feet (10') in width, over and across and five feet (5') on each side of the centerline of all Access Pathways.

Section 5: Maintenance of Easements. The Declarant shall have no obligation to maintain or repair the Roads, Access Pathways, Fishing Areas, or any of the above-described easements once constructed or established, except to the extent that the Declarant continues to be an Owner and member of the Association. The Association is hereby charged with the duty and responsibility of providing for the maintenance, repairs, and renovation of the Roads, Access Pathways, Fishing Areas, and above-described easements.

Section 6: Conveyance of Easements. The Declarant hereby expressly agrees to convey all Road, Utility, Fishing, and Access Pathway Easements, hereinabove reserved, to the Association, its successors and assigns, for the use and benefit of all Owners, their heirs, administrators, successors, assigns, and invitees, forever, upon the sale of all lots, tracts, and parcels of the Property by the Declarant.

ARTICLE III: OWNERS' RIGHTS

Section 1: Owners' Easement of Enjoyment. Every Owner shall have a non-exclusive right and easement of enjoyment in and to the Roads, Fishing Areas, and Access Pathways which shall be appurtenant to and shall pass with the title to every lot, tract, or parcel of the Property. An Owner's right and easement of enjoyment in and to the Roads, Fishing Areas, and Access Pathways shall not be exercised in any manner which substantially interferes with the right and easement of any other Owner with respect thereto and shall be subject to the following:

A. The right of the Association to charge reasonable fees and assessments to meet the estimated Common Expenses;

B. The right of the Association to suspend the voting rights and right to use of the Fishing Areas and Access Pathways by an Owner for any period during which any assessment against his lot, tract, or parcel of the Property remains unpaid;

C. The right of the Association to dedicate or transfer all or any part of the Road, Utility, Fishing, and Access Pathway Easements to any public agency, authority, or utility company for such purposes and subject to such conditions as may be agreed by the members. No such dedication or transfer shall be effective

Property at a meeting duly called for such purpose as provided in the Articles of Incorporation and By-Laws of the Association; and

D. The right of the County of Larimer and any other governmental or quasi-governmental body having jurisdiction over the Property to have access and the right of ingress and egress over and across the Roads, Fishing Areas, and Access Pathways for purposes of providing police and fire protection and providing any other governmental or municipal service.

Section 2: Association Rules and Regulations. The Association shall have the right and power, through its Board of Directors, to adopt such rules and regulations as it, in its sound discretion, shall determine, from time to time, necessary to regulate and govern the use of the Roads, Fishing Areas, and Access Pathways, provided, however, that said rules and regulations shall not be discriminatory.

Section 3: Delegation of Use. Any Owner may delegate, in accordance with the By-Laws of the Association, his right and easement of enjoyment of the Roads, Fishing Areas, and Access Pathways to the members of his family, his guests, invitees, and tenants subject to this Declaration, the Articles of Incorporation, and By-Laws of the Association, and all rules and regulations adopted by the Association.

ARTICLE IV: ASSOCIATION MEMBERSHIP AND VOTING RIGHTS

Every Owner of a lot, tract, or parcel of the Property shall become a member of the Association upon acquisition of said lot, tract, or parcel. Membership shall be appurtenant to and may not be separated from ownership of the lot, tract, or parcel of the Property. Membership shall pass by operation of law upon the sale of such lot, tract, or parcel, which sale may be by deed or by installment land contract. Each Owner shall have one (1) vote (or fraction of a vote) per acre (or fraction of an acre) owned within the Property and shall be entitled to vote as provided in the Articles of Incorporation and By-Laws of the Association. When more than one (1) person or entity holds a beneficial interest in a lot, tract, or parcel of the Property, as a joint tenant, tenant in common, or otherwise, all such persons shall be members of the Association but shall be considered as only one (1) Owner for voting purposes.

ARTICLE V: ASSESSMENT FOR COMMON EXPENSES

Section 1: Personal Obligation of Owners for Assessments. The Declarant, for each lot, tract, or parcel of the Property owned, hereby covenants, and each Owner of any lot, tract, or parcel of the Property by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay all assessments imposed by the Association to meet the estimated Common Expenses. Assessments for the estimated Common Expenses shall be due yearly or at such other intervals as may be set by the Association from time to time. The Association shall prepare and deliver by mail to each member a statement for the yearly assessment.

Section 2: Amount of Assessments. Assessments made for the Common Expenses shall be based upon the cash requirements deemed to be the aggregate sum which the Association shall, from time to time, determine to be paid by the Owners, including the Declarant, to provide for the Common Expenses. The amount of the assessment

which shall be paid by each Owner of a lot, tract, or parcel of the Property shall be determined by dividing the aggregate sum the Association determines to be paid by the Owners as hereinabove provided by the total number of acres within the Property; and the Owner of each lot, tract, or parcel of the Property shall pay his proportionate share of said aggregate sum based upon the number of acres owned within the Property. In no event shall said assessment exceed Seventy-Five Dollars (\$75) per year per thirty-five (35) acre lot, tract, or parcel of the Property. This limitation may be waived by an Owner who wishes to pay in excess of said limitation in any one year and may be revised by the Association as future needs dictate as provided in the Articles of Incorporation and By-Laws of the Association. In the event any lot, tract, or parcel of the Property is subdivided, each person or entity purchasing a portion of any such subdivided lot, tract, or parcel of the Property shall be an Owner for purposes of these covenants and shall be obligated to pay the assessment for Common Expenses as herein provided. Notwithstanding the foregoing, the Declarant shall not be obligated to pay an assessment in excess of that paid by an Owner of thirty-five (35) acres regardless of the number of acres actually owned by the Declarant.

Section 3: Date of Commencement of Assessment. The assessment provided for herein shall commence at the time of the conveyance of the first lot, tract, or parcel of the Property from the Declarant. The Board of Directors of the Association shall fix the amount of the assessment and establish the date such assessment is to be paid as provided in the Articles of Incorporation and By-Laws of the Association.

Section 4: Provision for Maintenance by the Board of County Commissioners. In the event the Association fails to maintain the Roads in reasonable order and condition, the Board of County Commissioners of the County of Larimer may assume the responsibilities and duties of the Association and may assess and collect the cost of such maintenance in the same manner as real property taxes are assessed and collected.

ARTICLE VI: LIEN FOR NON-PAYMENT OF ASSESSMENTS

Section 1: Effect of Non-Payment of Assessments, Remedies of the Association. It shall be the duty of each Owner to pay a proportionate share of the Common Expenses and any other expenses as set forth in this Declaration and as assessed by the Association. Payment thereof shall be in such amounts and at such times as may be determined by the Association. If any Owner shall fail or refuse to make any such payments when due, the amount thereof shall constitute a lien on that Owner's lot, tract, or parcel of the Property as set forth in the deed of conveyance to said Owner; and upon the recording of notice thereof by the Association, such lien shall be constituted upon such Owner's interest in said lot, tract, or parcel of the Property prior to all other liens and encumbrances, recorded or unrecorded, except (a) taxes, special assessments, and special taxes theretofore or thereafter levied by any political subdivision or municipal corporation of this state, and other state or federal taxes which by law are a lien on the interest of such Owner prior to the pre-existing recorded encumbrances thereon, and (b) all sums unpaid on a first mortgage or first deed of trust of record, including all unpaid obligatory sums as may be provided by such encumbrance and including additional advances made thereon prior to the arising of this lien.

Section 2: Evidence of Lien. To evidence such lien for unpaid assessments, the Association shall prepare a written notice setting forth the amount, the name of the Owner of the lot, tract, or parcel, and a description of the lot, tract, or parcel of the Property. Such notice shall be signed on behalf of the Association

... of the Association and shall be recorded in the Office of the Clerk and Recorder of the County of Larimer, State of Colorado. Such lien shall attach from the date of recording in the Office of the Clerk and Recorder and may be foreclosed by foreclosure by the Association of the defaulting Owner's lot, tract, or parcel in like manner as mortgages on real property. The lien provided for herein shall be in favor of the Association and for the benefit of all of the members of the Association. In any such foreclosure, the Owner shall be required to pay all costs and expenses of such proceedings; the costs, expenses, and attorneys' fees for filing the notice and claim of lien; and all reasonable attorneys' fees incurred in connection with such foreclosure. The Owner shall also be required to pay to the Association any assessments due and owing during the period of foreclosure, and the Association shall be entitled to the appointment of a receiver to collect the same. The Association, on behalf of the members, shall have the power to bid on the lot, tract, or parcel of the Property at the foreclosure sale and to acquire, hold, lease, mortgage, and convey the same. The Association shall send to each first mortgagee a copy of the notice of lien provided for herein. Any encumbrancer holding a lien on a lot, tract, or parcel may, but shall not be required to, pay any unpaid assessments due and owing with respect thereto; and upon such payment, such encumbrancer shall have a lien on such lot, tract, or parcel for the amount paid of the same rank as the lien of his or its encumbrance.

ARTICLE VII: OWNERS' OBLIGATION FOR PAYMENT OF ASSESSMENTS

Section 1: Personal Obligation to Pay Assessments. Assessments made by the Association against each Owner of a lot, tract, or parcel of the Property shall be the personal and individual obligation of the Owner at the time the assessment is made. Suit to recover a money judgment for unpaid assessments shall be maintainable without foreclosing or waiving the lien securing the same. No Owner may exempt himself from payment of general or special assessments by waiver of the use or enjoyment of the Roads, Fishing Areas, and Access Pathways or by abandonment of his lot, tract, or parcel of the Property.

Section 2: Liability of Grantee. The grantee of a lot, tract, or parcel of the Property shall be jointly and severally liable with the grantor for all unpaid assessments against the lot, tract, or parcel of the Property assessed and due prior to the time of the grant or conveyance without prejudice to the grantee's right to recover from the grantor the amounts paid by the grantee, provided, however, that upon payment of a reasonable fee, not to exceed Twenty Dollars (\$20), and upon written request, any such prospective grantee shall be entitled to a statement from the Association setting forth the amount of the unpaid assessments, if any, with respect to the subject lot, tract, or parcel of the Property, the amount of the current assessment; the period covered by the current assessment; the date the current assessment comes due; and the amount of any credit for advance payments or for prepaid items. Said statement shall be conclusive upon the Association. Unless such request for a statement of indebtedness shall be complied with by the Association within ten (10) days of such request, then such grantee shall not be liable for, nor shall the lot, tract, or parcel of the Property be conveyed subject to, a lien for any unpaid assessments against the subject lot, tract, or parcel of the Property.

ARTICLE VIII: ARCHITECTURAL CONTROLS

Section 1: Land Use and Building Type. Except as otherwise provided herein, no building shall be erected, altered, placed, or permitted to remain on any lot, tract, or parcel of the Property

other than single-family residential dwellings with attached or unattached garages; unattached pump houses; residential guest houses; and non-residential outbuildings and structures such as barns, stables, or corrals for use specifically in connection with the care of livestock, as permitted under these covenants, or the maintenance of equipment. The Architectural Control Committee may grant relief from this provision for good cause.

Section 2: Approval. No building or other structure including, but not limited to, dwellings, sheds, garages, outbuildings, and fences shall be erected, placed, or altered on any lot, tract, or parcel of the Property until the plans and specifications, along with a plot plan (submitted in duplicate), showing the location of the structure, have been approved by the Architectural Control Committee, which plans shall, among other things, show the type of exterior material and finish, exterior design, existing structures, if any, and location of the structure with respect to property lines. Should the Architectural Control Committee or its successors or assigns fail to approve or disapprove the plans and specifications submitted to it by the Owner of a lot, tract, or parcel of the Property within thirty (30) days after the written request therefor, then such approval shall not be required and shall be deemed to have been given. However, no building or other structure shall be erected or allowed to remain on any lot, tract, or parcel of the Property which violates any of the covenants or restrictions contained herein. At the time said plans and specifications are approved, the builder or Owner shall proceed diligently with construction and the exterior of any such structure shall be completed within eighteen (18) months of the date of approval by the Architectural Control Committee. The Architectural Control Committee may grant an extension beyond said eighteen (18) month construction period for good cause when requested by the Owner.

Section 3: Nuisance. Nothing which may be or may become annoying or a nuisance to other Owners shall be permitted on any lot, tract, or parcel of the Property. No obnoxious or offensive activity or commercial business or trade shall be conducted upon any lot, tract, or parcel of the Property, except that professional offices, such as those of a doctor, lawyer, dentist, architect, or engineer, may be maintained within the main residential dwelling. For purposes of this covenant, ungaraged, inoperative automobiles, machines, or other equipment which remain on any lot, tract, or parcel of the Property for more than ninety (90) days shall be deemed to be a nuisance.

Section 4: Temporary Residence. No structure of a temporary character, trailer, mobile home, basement, tent, or accessory building shall be used on any lot, tract, or parcel of the Property as a residence. However, a pickup camper, camper trailer, motor home, or tent may occupy a lot, tract, or parcel of the Property if there is a permanent residential structure thereon. A pickup camper, camper trailer, motor home, or tent may occupy a lot, tract, or parcel for a period not to exceed six (6) months, for construction purposes, during the construction of the initial residential structure. In addition, a camper trailer, pickup camper, motor home, or tent may occupy a lot, tract, or parcel of the Property for a period not to exceed one hundred eighty (180) days per calendar year for recreational purposes. The Architectural Control Committee may grant relief from this provision for good cause.

Section 5: Refuse and Rubbish. Rubbish, refuse, garbage, and other wastes shall be kept within sealed containers, shall not be allowed to accumulate on the Property, and shall be disposed of in a sanitary manner. No lot, tract, or parcel of the Property or easement shall be used or maintained as a dumping ground for such materials. All containers shall be kept in a neat, clean, and

to remain exposed upon the Property and visible from public roads or adjoining or nearby properties.

Section 6: Livestock. Any lot, tract, or parcel of the Property may be used for the grazing of livestock such as cattle, horses, and sheep. Overgrazing is prohibited; the livestock shall be properly cared for with adequate maintenance, food, and shelter. It shall be the responsibility of the Owner to fence the lot, tract, or parcel of the Property when livestock are to be maintained on such lot, tract, or parcel. Outbuildings may be erected and maintained for such animals if approved by the Architectural Control Committee.

Section 7: Fences. Fences shall be permitted provided, however, that any fence shall be constructed so as not to interfere with the Road easements hereinabove established and required for access to adjoining lands unless cattle guards are installed in place of gates. Gates may be installed across the Access Pathways but such gates shall remain unlocked at all times. All fences shall be approved by the Architectural Control Committee. The Architectural Control Committee may grant relief from this provision for good cause.

Section 8: Advertising. No advertising, signs, or billboards shall be erected, placed, or permitted to remain on the Property. Notwithstanding the foregoing, signs offering a lot, tract, or parcel of the Property for sale, shall be permitted. For a period of two (2) years from the date these covenants are recorded in the Office of the Clerk and Recorder of Larimer County, Colorado, such "For Sale" signs shall be limited to those of Cabin Country, Realtors. The Architectural Control Committee may grant relief from this provision for good cause.

ARTICLE IX: GENERAL PROVISIONS

Section 1: Enforcement. Enforcement of this Declaration and these covenants, conditions, and restrictions shall be by appropriate proceedings at law or in equity against those persons violating or attempting to violate any covenant or covenants. Such judicial proceeding shall be for the purpose of removing a violation, restraining a future violation, for recovery of damages for any violation, for recovery of assessments due, or for such other and further relief as may be available. Such judicial proceedings may be prosecuted by any Owner or by the Association on behalf of its members, and the Association may assess the cost of such prosecution as a Common Expense. The failure to enforce or to cause the abatement of any violation of this Declaration shall not preclude or prevent the enforcement thereof of a further or continued violation, whether said violation shall be of the same or of a different provision within these covenants.

Section 2: Severability. Should any part or parts of these covenants be declared invalid or unenforceable by any court of competent jurisdiction, such decision shall not affect the validity of the remaining covenants.

Section 3: Duration. The herein included agreements, covenants, restrictions, and conditions shall run with the land; shall be binding upon all persons owning lots, tracts, or parcels of the Property and any persons hereinafter acquiring said lots, tracts, or parcels of the Property; and shall be in effect for a period of twenty-five (25) years from and after the date these covenants are recorded in the Office of the Clerk and Recorder of the County of Larimer, State of Colorado, after which period said covenants shall cease to be and shall be of no further force and effect unless the Owners of two-thirds (2/3) of the Land Area within the Property shall elect, in writing duly filed, to extend said covenants for an

additional specified period at which time these covenants shall cease to be and shall be of no further force and effect unless similarly extended for an additional period or periods. Provisions for maintenance of the Roads and Common Areas shall not be permitted to lapse with the other covenants unless other provisions are made for continuation of said maintenance.

These protective covenants may be altered in whole or in part at any time the then record Owners of two-thirds (2/3) of the Land Area within the Property so elect through a duly written and recorded instrument.

Section 4: General Reservations. The undersigned, its successors and assigns, shall have the right to bring additional adjacent properties (located in Township 12 North, Range 74 West of the 6th P.M., Township 11 North, Range 75 West of the 6th P.M., and Township 12 North, Range 75 West of the 6th P.M., County of Larimer, State of Colorado, and Township 12 North, Range 74 West of the 6th P.M., Township 12 North, Range 75 West of the 6th P.M., Township 12 North, Range 76 West of the 6th P.M., and Township 13 North, Range 75 West of the 6th P.M., County of Albany, State of Wyoming) within the scheme of these protective covenants and the structure of the Association. Such additions shall be made by filing of record of a supplement to these protective covenants reciting (a) that this Declaration is amended by adding thereto as "Property" the additional property to be embraced within these covenants and the structure of the Association, and (b) that the provisions of this Declaration, and such additions and modifications as may be necessary to reflect the different character, if any, of the added properties and as are not inconsistent with the scheme of these covenants, shall govern such additional property. In no event, however, shall such supplement revoke, modify, or add to the covenants and restrictions established by these protective covenants with respect to the Property. No consent or approval of such supplement or supplements shall be required of any Owner or encumbrancer who may have acquired an interest in the Property, nor of the Association; and such consent and approval is hereby expressly waived by such persons and entities.

IN WITNESS WHEREOF, WESTERN LAND AND INVESTMENT CORPORATION, a Wyoming Corporation, has caused this Declaration to be executed the day and year first above written.

ATTEST:

Mike O'Dell
Mike O'Dell, Vice President

WESTERN LAND AND INVESTMENT
CORPORATION, a Wyoming
Corporation

By:

Karl Schakel
Karl Schakel, President

STATE OF COLORADO)
COUNTY OF LARIMER) ss.

The foregoing Declaration of Covenants, Conditions, and Restrictions for Sand Creek Park Landowners' Association was acknowledged before me this 25th day of July, 1978, by Karl Schakel as President and Mike O'Dell as Vice President of Western Land and Investment Corporation, a Wyoming Corporation.

My Commission expires: 6-29-82

WITNESS my hand and official seal.

[Signature]
Notary Public

EXHIBIT "A"

EXHIBIT "A" ATTACHED TO AND MADE PART OF THE DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR SAND CREEK PARK LANDOWNERS' ASSOCIATION.

REAL PROPERTY DESCRIPTION

✓ Township 12 North, Range 74 West of the 6th P.M.
Larimer County, Colorado

- Section 21: All that portion of S1/2 and Lots 1 and 2 within the County of Larimer, State of Colorado;
- Section 22: Lots 3, 4, 5, 6, and S1/2;
- Section 28: W1/2, SE1/4.

Township 11 North, Range 75 West of the 6th P.M.
Larimer County, Colorado

- Section 1: All;
- Section 2: E1/2E1/2, SW1/4SE1/4;
- Section 10: All of Section 10 lying West of the existing County Road;
- Section 11: E1/2, SW1/4;
- Section 15: All.

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"Exhibit A"

FIRST AMENDMENT
TO THE
DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS
FOR
SAND CREEK PARK LANDOWNERS' ASSOCIATION

Definitions.

"The Colorado Declaration" means the Declaration of Covenants, Conditions, and Restrictions for Sand Creek Park Landowners' Association recorded September 1, 1978, in Book 1887 at Pages 0373-0382, inclusive, Reception No. 267763 of the Larimer County, Colorado records

"The First Supplement" means the First Supplement to the Declaration of Covenants, Conditions, and Restrictions for Sand Creek Park Landowners' Association recorded January 26, 1979, in Book 1925 at Pages 0110-0113, inclusive, Reception No. 290682 of the Larimer County, Colorado records.

"The Second Supplement" means the Second Supplement to the Declaration of Covenants, Conditions, and Restrictions for Sand Creek Park Landowners' Association recorded September 21, 1983 in Book 2238 at Pages 559-562, inclusive, Reception No. 528527 of the Larimer County, Colorado records.

"The Wyoming Declaration" means the Declaration of Covenants, Conditions, and Restrictions for Sand Creek Park Landowners' Association also recorded December 14, 1978, in Book 280 at Pages 460-469, inclusive, of the Albany County, Wyoming, records.

"The Property" means the real property described in the Colorado Declaration, the Wyoming Declaration, the First Supplement, and the Second Supplement legally described on Exhibit "A" attached hereto and incorporated herein by reference.

"The Protective Covenants" means the Colorado Declaration, the Wyoming Declaration, the First and the Second Supplements.

Recitals.

Article IX, Section 3, of the Colorado Declaration and Article IX, Section 3 of the Wyoming Declaration both provide that the Protective Covenants may be amended in whole or in part by the record owners of two-thirds of the Land Area within the Property. The parties who have executed the signatures pages attached to this First Amendment are the record owners of two-thirds of the Land Area within the Property.

The Property shall be held, sold, conveyed, transferred, leased, subleased, and occupied subject to the easements, covenants, conditions, and restrictions set forth in the Protective Covenants as herein amended and modified, which shall run with the Property and shall be

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binding upon and inure to the benefit of all persons and entities having any right, title, or interest in or to the Property or any portion thereof, their heirs, personal representatives, successors, and assigns.

Amendments.

The Protective Covenants are hereby amended as follows:

1. Article IX, Section 3, is amended and restated as follows:

Section 3: Term of Declaration: These covenants, conditions, and restrictions for Sand Creek Park Landowners' Association shall run with the land and shall be binding upon all persons now owning lots, tracts, or parcels of the Property, and any persons hereafter acquiring lots, tracts, or parcels of the Property and shall be in effect in perpetuity unless amended or terminated as provided herein.

2. The following shall be added as a new Section 4 to Article IX:

Section 4: Amendments and Repeal. Any provisions, covenants, conditions, or restrictions contained in this Declaration, including the term of this Declaration, may be amended or repealed upon approval of the amendment or repeal by Owners in good standing in the Association and entitled to vote, holding sixty-seven percent (67%) or more of the votes of Owners present in person or by proxy at a meeting of the Owners called for such purpose at which a quorum is present; provided that fifty-one percent (51%) or more of all votes entitled to be cast by all Owners are cast in favor of such amendment or repeal. The approval of any such amendment or repeal shall be effective upon the recording in the office of the Clerk and Recorder of Larimer County, Colorado, of a certificate executed by the appropriate officer of the Association setting forth the amendment or repeal that has been approved by Owners.

3. The existing Article IX, Section 4, shall be renumbered to become Article IX, Section

5.

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IN WITNESS WHEREOF, the undersigned has executed this First Amendment to the Declaration of Covenants, Conditions and Restrictions for Sand Creek Park Landowners' Association this 8th day of January, 2004.

SAND CREEK PARK
LANDOWNERS' ASSOCIATION

ATTESTED:

By: David Mickelson
David Mickelson, President

By: Wanda Eberhard
Wanda Eberhard, Secretary

STATE OF COLORADO)
)ss.
COUNTY OF LARIMER)

The foregoing instrument was acknowledged before me this 8th day of January, 2004, by David Mickelson as President and Wanda Eberhard, as Secretary, respectively of Sand Creek Park Landowners Association, a Colorado non-profit Corporation.

Witness my hand and official seal.

My commission expires:
10-14-09

Amey K. Huston
Notary Public



EXHIBIT "A"

EXHIBIT "A" ATTACHED TO AND MADE PART OF THE DECLARATION OF COVENANTS,
CONDITIONS, AND RESTRICTIONS FOR SAND CREEK PARK LANDOWNERS' ASSOCIATION.

REAL PROPERTY DESCRIPTION

Township 12 North, Range 74 West of the 6th P.M.

Larimer County, Colorado

Section 21: All that portion of S1/2 and Lots 1 and 2
within the County of Larimer, State of
Colorado;

Section 22: Lots 3, 4, 5, 6, and S1/2;

Section 28: W1/2, SE1/4.

Township 11 North, Range 75 West of the 6th P.M.

Larimer County, Colorado

Section 1: All;

Section 2: E1/2E1/2, SW1/4SE1/4;

Section 10: All of Section 10 lying West of the
existing County Road;

Section 11: E1/2, SW1/4;

Section 15: All.