

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS IS MADE this 23rd day of August, 1985 by GAME TRAIL PROPERTIES, LTD., a limited partnership, hereinafter referred to as "GAME TRAIL".

RECITALS:

A. Game Trail is the record owner of certain real property located in Chaffee County, Colorado, known as GAME TRAIL SUBDIVISION (The "Property"), and more particularly described in the plats thereof recorded in the Office of the Chaffee County Clerk and Recorder.

B. Game Trail desires to insure the attractiveness of the individual tracts and maintain the environment of the Property; to prevent any future impairment thereof; to prevent nuisances; to preserve, protect and enhance the values and amenities of the Property for the benefit of all property owners; to provide for the maintenance of streets, roads, walkways and trails; and to protect the wildlife and insofar as possible preserve the Property's character as a wildlife habitat.

C. It is understood and declared to be a common purpose of Game Trail and its residents that this territory is to be maintained in as nearly a natural state as possible consistent with residential use heretofore adopted. In particular, Game Trail is to remain a safe area for the wild game that have historically inhabited it and special attention is called to those provisions below pertaining to the game and to the prohibitions against any hunting or molestation of wildlife on Game Trail property.

NOW THEREFORE, Game Trail declares that the Property within Game Trail Subdivision Filing No. 3 as described in the plat thereof, shall be held, transferred, sold, conveyed, leased and occupied subject to the covenants, conditions, restrictions, easements, charges, liens, and rights hereinafter set forth, all of which shall run with the land and inure to the benefit of and be binding upon the owners, their heirs, successors and assigns.

1. In order to protect and preserve the values of each owner's property, Game Trail establishes the following approval procedure with respect to all proposed improvements. no building, facility, wall, fence, outbuilding, or other improvement (hereinafter "structure") of any kind shall be erected, added to, or altered on any tract until the plans, specifications, an architectural sketch thereof and the proposed location of said structure on the tract shall have been first presented to and approved in writing by Game Trail, its successors or assigns prior to the commencement of work. In particular, the prior written approval of Game Trail must be obtained of the proposed location of any structure to be placed on an owner's lot.

It shall be the intent that the exterior design and color scheme of any structure shall be in keeping with rustic mountain character of the Property. 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 intent of these restrictions. Among these requirements shall be the use of shake shingle roofs on all building structures.

In erecting any structure owner agrees to employ a qualified building contractor who shall be required to post a bond in favor of and acceptable to Game Trail to guarantee compliance with the foregoing plan upon its approval. Such bond will be included as a part of the owner's submission of plans unless waived in writing by Game Trail.

The foregoing approval by Game Trail shall not be deemed to constitute compliance with the requirements of any local building regulations, and it shall be the responsibility of the owner to meet these requirements.

2. The ground floor area of any dwelling of two (2) or more floors erected on a tract shall contain a minimum of eight hundred (800) square feet, exclusive of porches and garages, unless otherwise approved in writing by Game Trail. The minimum area of living space of any single-family dwelling therein, and exclusive of porches and garage, shall be not less than on thousand (1,000) square feet, unless otherwise approved in writing by Game Trail.

3. All houses and other structures must be completed within one year after the construction of same shall have commenced, except where such completion is impossible or would result in great hardship to the owner or builder due to strikes, fires, national emergencies or natural calamities, in which case the completion period shall be extend for three months to a total of 15 months.

4. No trailer, basement of a partially completed dwelling, tent, garage, barn, shed, or facility erected or maintained on any tract shall at any time be used as a residence.

5. Each property owner shall construct and maintain suitable and adequate parking space on his tract for parking of his vehicles and the parking of vehicles of his guests so that said vehicles when parked shall not obstruct or interfere with vehicular travel on any of the roadways in the Property.

6. One lot entrance sign of a style and modest size in keeping with natural character of the Property shall be permitted on each tract. Otherwise no advertising signs, billboards, or other unsightly objects shall be permitted on any tract except for reasonable "For Sale" signs and signs by Game Trail advertising the sale of lots therein, which shall be permitted.

7. Each tract at all times shall be kept in a clean, sightly and wholesome condition. No trash, litter, junk, boxes, containers, bottles, cans, implements, machinery, equipment, unlicensed vehicles, lumber, or other building materials shall be permitted to remain exposed on any lot so as to be visible to any neighboring tract or road, except as is necessary during the period of construction. No outdoor burning of trash or other material will be permitted on the property except by Game Trail or under its immediate supervision.

8. No permanent elevated tanks of any kind shall be erected, placed, or permitted upon any part of said property. Any permanent tanks to be used in connection with any residences constructed on any tract, including tanks for the storage of gas, oil, or water must be below ground. All types of refrigerating, cooling, or heating apparatus must be concealed. Temporary propane tanks, installed prior to natural gas tap-on and permanent service, may be installed upon approval of Game Trail and must be enclosed by an approved fence.

9. No tract or tracts shall be subdivided, except for the purpose of combining portions with an adjoining tract, provided that no additional tract or building site is created thereby and then only with the express permission of Game Trail. Any ownership or single holding by any person comprising the whole of one tract and part or parts of one or more adjoining tracts shall, for all purposes of these covenants and restrictions, be deemed a single tract. Not less than one entire tract as originally platted shall be used as a building site.

10. No business or profession which involves the solicitation or invitation of the general public or clients shall be conducted on any lot or in any residence constructed thereon.

11. No cattle, mules, sheep, goats, pigs, rabbits, poultry, or other livestock, other than horses, shall be kept or maintained on any part of any lot. Horses may be kept on tracts where permitted by a Supplemental Declaration filed by Game Trail. Residents may keep dogs, cats, or other animals which are bona fide household pets so long as such pets are not kept for commercial purposes and do not make objectionable noises. All dogs must be confined to the residence or tract of its owner and must be under the direct control of its owner at all times and shall not be permitted to molest or interfere with wildlife.

12. No living tree shall be removed from any tract if the diameter at the base of said tree exceeds three inches except upon prior approval of Game Trail. Such approval shall be given in order to permit construction or in connection with approved forestry maintenance practices. Each property owner shall maintain the trees on his tract in accordance with approved forestry practices for protection of his trees and trees on adjoining tracts.

13. Easements and rights-of-way in perpetuity are hereby reserved for the erection, construction, maintenance, and operation of wires, cable, pipe, conduits, and apparatus for the transmission of electrical current, telephone, television and radio lines and for the furnishing of water, gas, sewer service, or for the furnishing of other utility purposes together with the right of entry for the purpose of installing, maintaining, reading gas, electric, and water meter together with the further rights to Game Trail to convey or lease the whole, or any portion of such easements, rights-of-way, right of entry, to any person or persons or to any corporation or municipal body, under, along, across, upon and through the Property as more particularly described on the plat thereof of record in the Chaffee County Clerk and Recorder's Office. No unplatted easement shall be utilized by a property owner except upon the prior written approval of Game Trail.

14. Water shall be restricted to in-house use only and for other uses that may be permitted by a Supplemental Declaration filed by Game Trail. Otherwise, water will not be used outside the house, subject to such future change in the water augmentation program for the subdivision, as may provide for additional water for domestic and other pursuits as may be authorized by competent authority. Leaching fields within the Property shall be buried to a depth of least 30 inches from the surface of the ground. There shall be no evapotranspiration sewage treatment units.

15. At such time as a sufficient number of tracts have been sold, this determination to be made solely and exclusively by Game Trail, there will be organized a non-profit corporation known as "Game Trail Association, Inc.," which will have as its

function the maintenance of roads, easements and common areas within the Property which are conveyed to it by Game Trail. All owners of tracts shall become members of the Association once the Association has been formed. Maintenance of common areas will be provided by Game Trail until such time as above Association has been formed. Assessments to pay the costs of such maintenance will be made by Game Trail and subsequently by the Association on a pro rata basis based upon each tract paying an equal share in accordance with its Articles of Incorporation and By-Laws. If an assessment is not paid on the date when due, 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 owner's interest in the property shall be transferred. Said lien shall be filed with Chaffee County Clerk and Recorder. 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 Association or Game Trail 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 Association or Game Trail in foreclosing the lien or in collecting the amount owing, including any reasonable attorneys' fees.

16. There is designated a game preserve area for the Property and same shall be for the use and benefit of the property owners, their heirs and assigns, in strict accordance with the rules, regulations, provisions, restrictions and conditions promulgated by Game Trail. Said game preserve area is designated and shown on the plat of record in the Chaffee County Clerk and Recorder's Office.

17. At all times, wildlife in the area shall be allowed free access and passage within the Property without interference or disturbance of habitat. No hunting shall be permitted on the Property at any time except as Game Trail may determine to be necessary for safety or for prudent ecological and environmental reasons. Any person violating this provision will be reported to the Game Warden.

18. Game Trail hereby reserves the rights to grant a reasonable variance or adjustment of these conditions and restrictions in order to overcome practical difficulties and prevent unnecessary hardships arising by reason of the application of restriction contained herein. Such variances or adjustments shall be granted only in case the granting thereof shall not be materially detrimental or injurious to other property or improvements of the neighborhood and shall not defeat the general intent and purpose of these restrictions.

Game Trail and its partners shall not be liable in damages to any owner, or other person or entity submitting plans for approval, nor to any owner or other party affected by such plans, for its action or failure to act in connection with approval procedure, or for its granting of variances under this paragraph. Any person or entity acquiring title to property at Game Trail, or one submitting plans for approval, agrees not to bring any legal action or suit against Game Trail or its partners, agents, or assigns.

19. In the event any one or more of the provisions, conditions, restrictions, or covenants contained herein shall be held by any court or competent jurisdiction to be null and void, all remaining restrictions and covenants herein set forth shall remain in full force and effect.

20. Any violation of the provisions, conditions, or restrictions contained herein shall warrant Game Trail or any other property owner to apply to any court of law or equity having jurisdiction thereof for an injunction or proper relief in order to enforce same in the court, and the court in its discretion may award the plaintiff his court costs and reasonable attorneys fees. No delay on the part of Game Trail or any other person in the exercising of any right, power, or remedy contained herein shall be construed as a waiver thereof or an acquiescence therein. Various rights and remedies of all person hereunder shall be cumulative and Game Trail or any other property owner may use any or all of said rights without in any way affecting the ability of Game Trail or any other property owner to use or rely upon or enforce any other right.

21. The provisions contained herein are for the benefit of each and all of the tracts in the Property, and shall inure to the benefit of and be binding upon purchasers of tracts, their successors and assigns, and the subsequent owners of each said tracts. Each purchaser of a tract included within this declaration by acceptance of a deed to same shall be subject to each and all the restrictions, conditions, covenants, and agreements contained herein and to the jurisdiction, right and powers of Game Trail, and by such acceptance, shall for himself, his heirs, personal representatives, successors and assigns, covenant and agree and consent to and with the grantees and subsequent owners of each of said tracts, to keep, observe, comply with and perform said restrictions, covenants, conditions and agreements contained herein.

22. All the restrictions contained herein shall constitute covenants running with land as to all of the tracts within the Property. Game Trail may assign its rights hereunder to another party by the execution of assignment document and the recording of such assignment in the real property records of Chaffee County. It shall continue to be binding upon the owners of said lands in all persons claiming by, through or under said owners for a period of twenty-five years from the date this document is filed for record with the Clerk and Recorder of Chaffee County, Colorado, and shall thereafter automatically be extended for further periods of twenty-five years; provided, however, that any or all of these restrictions may be modified by Game Trail or, upon formation of the Association referred to above, by agreement of seventy-five percent (75%) of the members thereof.

23. Game Trail may annex additional property to this Declaration and subject property to the covenants hereof by the recordation of an annexation document in the real property records of Chaffee County which designates the additional property to be annexed and extends this Declaration to such property.

IN WITNESS WHEREOF, this Declaration of Covenants, Conditions and Restrictions has been executed this 23rd day of August, 1985.

GAME TRAIL PROPERTIES, LTD.
a Limited Partnership

BY: COLLEGIATE RANGE ASSOCIATES
a General Partnership
General Partner

By: /s/ William T. Morris
William T. Morris, General Partner

By: /s/ William T. Kelly, Jr.
William T. Kelly, Jr., General Partner