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COMMUNITY DECLARATION FOR  
POUDRE RIVER RANCH, P.U.D.  
(A COMMON INTEREST COMMUNITY)

AND

POUDRE RIVER RANCH COMMUNITY ASSOCIATION

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COMMUNITY DECLARATION FOR  
POUDRE RIVER RANCH, P.U.D.  
(A COMMON INTEREST COMMUNITY)

AND

POUDRE RIVER RANCH COMMUNITY ASSOCIATION

This Community Declaration is made this \_\_\_\_\_ day of \_\_\_\_\_,  
1999, by ED and SUSIE ANN ORR, ("Declarant").

ARTICLE I

GENERAL PROVISIONS

Section 1 - Project Area. Declarant owns land or may become in the future the owner of adjacent lands in the City of Greeley, Weld County, Colorado, containing approximately 159.00 acres which is defined in this Community Declaration as the "Project Area". The legal description of the Project Area is included in the Annexation Agreement for the Poudre River Ranch as recorded in the real estate records of Weld County on May 20, 1996 at Reception No. 2491896. Declarant intends to develop the Project Area as a common interest community accommodating a mix of attached and detached residential housing types, together with open space areas in accordance with a general development plan approved by the City of Greeley and known as the Poudre River Ranch Planned Unit Development.

Section 2 - Purpose of Declaration. Property which becomes subject to this Community Declaration in the manner hereinafter provided shall be referred to as the "Community Association Area". This Community Declaration is executed (a) in furtherance of a common and general plan for those portions of the Project Area which may become part of the Community Association Area; (b) to protect and enhance the quality, value, desirability and attractiveness of all property which becomes part of the Community Association Area; (c) to provide for a Community Association as a vehicle to hold, maintain, care for and manage Community Association Properties which will preserve the benefits of the amenities originally created by the Declarant regarding maintenance of outlots located throughout the project, maintenance of the landscaped entries adjacent to 71st and 83rd Avenue after those entry way features are constructed by the Declarant, the maintenance and repair of drainage facilities built to serve this Project Area, maintenance of certain private lighting systems installed within this Project Area, potential maintenance of trails built within the Project Area, maintenance of a private park and any amenities included in the park if built, and maintenance of a non potable water system to serve this Project Area if built; (d) to define the duties, powers and rights of the Community Association; and (e) to define certain duties, powers and rights of the Owners of Lots within the Community Association Area.

Section 3 - Declaration. The Declarant, for itself, its successors and assigns, hereby declares that all property which becomes subject to this Community Declaration in the manner hereinafter provided, and each part thereof, shall, from the date the same becomes subject to this Community Declaration, be owned, held, transferred, conveyed, rented and encumbered subject to the covenants, conditions, restrictions, limitations, reservations, exceptions, equitable servitudes and other provisions set forth in this Community Declaration, all of which are declared to be a part of, pursuant to, and in furtherance of a common and general plan of development, improvement, enhancement and protection of the Project Area. The provisions of this Community Declaration are intended to and shall run with the land hereof, shall bind, be a charge upon and inure to the mutual benefit of (a) all of the property which becomes part of the Community Association Area and each part or parcel thereof, (b) Declarant and its successors and assigns, (c) the Community Association and its successors and assigns, and (d) all Persons having or acquiring any right, title or interest in any property which becomes part of the Community Association Area or any part or parcel thereof or any Improvement thereon and their heirs, personal representatives, successors and assigns.



## ARTICLE II

### DEFINITIONS

Unless otherwise expressly provided herein, the following words and phrases when used in this Community Declaration shall have the meanings hereinafter specified.

Section 1. "Annexable Area" shall mean potentially all of the one hundred fifty-nine (159) acres, which is defined by the City of Greeley as the Poudre River Ranch P.U.D., all or any portion of which may from time to time be made subject to this Community Declaration pursuant to the provisions of Article III Section 3 of this Community Declaration.

Section 2. "Articles of Incorporation" shall mean the Articles of Incorporation of Poudre River Ranch Community Association as the same may be amended from time to time.

Section 3. "Assessment" shall mean a Common Assessment, a Special Assessment or a Reimbursement Assessment as hereinafter defined.

Section 4. "Assessment Area" shall be a portion of the Community Association Area so designated for purposes of determining when Common Assessments shall commence against certain Lots and the Owners thereof.

Section 5. "Executive Board" shall mean the Executive Board of the Community Association.

Section 6. "Bylaws" shall mean the Bylaws of the Community Association which have been adopted by the Executive Board as the same may be amended from time to time.

Section 7. "Common Assessment" shall mean the assessments made for the purpose of covering the portion of the annual costs of operating the Community Association, including expenses incurred in connection with any authorized function of the Community Association, which are to be paid by each Owner to the Community Association for purposes provided herein and charged to such Owner and to the Lot of such Owner.

Section 8. "Community Association" or "Master Association" shall mean the Poudre River Ranch Community Association, Inc., a Colorado non-profit corporation, its successors and assigns.

Section 9. "Community Association Area" shall mean the First Subassociation, together with any additional real property which hereafter becomes subject to this Community Declaration by the execution and recording of a Supplemental Declaration as provided in Article III Section 3 of this Community Declaration.

Section 10. "Community Association Properties" or "Community Association Common Areas" shall mean all real and personal property, including Improvements, now or hereafter owned by the Community Association or with respect to which the Community Association holds an easement for the use, care or maintenance thereof, held for the common use and enjoyment of certain of its Members as provided herein and for other purposes as may be permitted by this Community Declaration. Any Community Association Property shall be owned by and title shall be held in the name of the Community Association.

Section 11. "Community Declaration" or "Master Declaration" shall mean this instrument as it may be amended from time to time.

Section 12. "Declarant" shall mean Ed and Susie Ann Orr, their successors and assigns. A person or entity shall be deemed a "successor and assign" of Ed and Susie Ann Orr as Declarant only if specifically designated in a duly recorded instrument as a successor or assign of Declarant under this Community Declaration and shall be deemed a successor and assign of Declarant only as to the



particular rights or interests of Declarant under this Community Declaration which are specifically designated in the written instrument.

Section 13. "Deed of Trust" shall mean a Mortgage as hereinafter defined.

Section 14. "Institutional Mortgagee" or "Institutional Lender" shall mean and refer to a First Mortgagee which is a federally or state chartered bank, a federal or state savings bank, or savings and loan institution, a real estate investment trust, or any corporation whose primary business is the making, purchasing, or placing of mortgage loans, who shall perfect a first priority security position as to any Lot constructed within the Project Area.

Section 15. "Lot" shall mean and refer to any numbered area of land shown as such upon any recorded final filing plat required by the City of Greeley, Colorado or any portion of the Poudre River Ranch P.U.D. "Lot" shall also mean a "Unit" as defined in C.R.S. §38.33-103(3) as originally in acted or subsequently amended.

Section 16. "Member" shall mean the person, or if more than one, all persons collectively who constitute the Owner(s) of a Lot.

Section 17. "Mortgage" shall mean any Mortgage, Deed of Trust or other such instrument, given voluntarily by the Owner(s) of a Lot encumbering the Lot to secure the performance of an obligation or the payment of a debt and which is required to be released upon performance of the obligation or payment of the debt. The term "Deed of Trust", when used herein, shall be synonymous with the term "Mortgage".

Section 18. "Mortgagee" shall mean a Mortgagee under a Mortgage or a beneficiary under a Deed of Trust, as the case may be, and the assignees of such Mortgagee.

Section 19. "Notice" shall mean and refer to (i) written notice delivered personally or mailed to the last known address of the intended recipient, or (ii) notice through an Association publication which is delivered to a Lot. "Notice to Mortgagee" shall mean and refer to only written notice delivered personally or mailed to the last known address of the intended recipient and not notice through an Association publication.

Section 20. "Owner" shall mean the person, including Declarant, or, if more than one, all persons collectively, who hold fee simple title of record to a Lot, including sellers under executory contracts of sale and excluding buyers thereunder.

Section 21. "Person" shall mean a natural person, corporation, limited liability company partnership or any other entity.

Section 22. "Reimbursement Assessment" shall mean a charge against a particular Owner and that Owner's Lot for the purpose of reimbursing the Community Association for expenditures and other costs of the Community Association in curing any violation, directly attributable to the Owner or the Community Declaration or the Rules and Regulations of the Community Association, together with late charges and interest as provided for herein.

Section 23. "Related User" shall mean any member of the family of an Owner who resides with such Owner; guests and invitees of an Owner; employees and agents of an Owner; and occupants, tenants and contract purchasers residing in a Lot of an Owner who claim by or through an Owner.

Section 24. "Residential Site" shall mean any Lot within the Poudre River Ranch P.U.D.

Section 25. "Subassociation" shall mean any Colorado corporation, or unincorporated association, and its successors and assigns, organized and established or authorized pursuant to or in connection with one or more Supplemental Declarations and of which the membership is composed of Owners of Lot within all or part of the area covered by the Supplemental Declarations.



Section 26. "Subassociation Common Area" shall mean any portion of a P.U.D. which creates Lots and Outlots, in which the Outlot is for the primary use and benefit of the Owners of the Subassociation and not the Community Association as a whole. Such Common Area will be owned by the Subassociation in which all such Owners of the Subassociation shall be entitled to membership which allows them to use the Subassociation Common Area.

Section 27. "Supplemental Declaration" shall mean a written instrument containing covenants, conditions, restrictions, reservations, easements or equitable servitudes, or any combination thereof, which may be recorded on any portion of the Annexable Area.

### ARTICLE III

#### ANNEXATION TO COMMUNITY ASSOCIATION AREA

Section 1 - Property Hereby Made Subject. Declarant hereby declares that the property of the First Subassociation as described in "Exhibit A" is hereby made subject to this Community Declaration. The property of the First Subassociation shall constitute one (1) Assessment Area and, as further provided in the Supplemental Declaration applicable thereto, it shall be developed as Lots and Community Association Properties.

Section 2 - Property Which May Be Annexed. The Declarant may, but shall in no way be required to, from time to time, unilaterally add to the Community Association Area all or any portion of the Poudre River Ranch P.U.D. as described in the Annexation documents submitted to the City of Greeley for the Poudre River Ranch. Delays in development or sale of the Lots resulting from causes beyond the reasonable control of the Declarant shall not affect the right of the Declarant to annex further property to the Community Association.

Section 3 - Manner of Annexation. Real property ("Annexed Property") may, from time to time, become part of the Community Association Area and subject to this Community Declaration effective upon the recording in the real estate records of the Clerk and Recorder of Weld County, Colorado, of a Supplemental Declaration meeting the requirements hereinafter set forth. A Supplemental Declaration (a) shall be executed and acknowledged by the owner of the Annexed Property described therein; (b) shall, if the Annexed Property is not then owned by Declarant, contain the executed and acknowledged written consent of Declarant for so long as Declarant owns any property in the Project Area and has the power to annex additional property to the Community Association Area; (c) shall contain an adequate legal description of the Annexed Property; (d) shall contain a reference to this Community Declaration which shall state its date of recording and the book and page number of the recording in the real estate records of the Clerk and Recorder of Weld County, Colorado; (e) shall designate the Assessment Area(s) covered by the Supplemental Declaration; (f) shall contain a statement that the Annexed Property is declared to be part of the Community Association Area under this Community Declaration and that the Annexed Property shall be subject to this Community Declaration; and (g) shall provide that Lots therein shall be subject to the jurisdiction of a Subassociation or shall not be subject to the jurisdiction of a Subassociation. A Supplemental Declaration may provide for phased annexation so real property may be made subject to the Supplemental Declaration and this Community Declaration at different times. A Supplemental Declaration may provide for a Subassociation of Owners within the property described in the Supplemental Declaration and for the right of the Subassociation to assess such Owners. Upon the recording of a Supplemental Declaration, the Annexed Property shall be subject to all of the covenants, conditions, restrictions, limitations, reservations, exceptions, equitable servitudes and other provisions as set forth in this Community Declaration.

### ARTICLE IV

#### COMMUNITY ASSOCIATION OPERATION

Section 1 - Community Association. The Community Association has been formed as a Colorado corporation. The Community Association shall have the duties, powers and rights set forth



in this Community Declaration and in its Articles of Incorporation and Bylaws. As more specifically set forth hereinafter, the Community Association shall have an Executive Board to manage its affairs.

Section 2 - Community Association Executive Board. The affairs of the Community Association shall be managed by an Executive Board. The number, term and qualifications of the Executive Board shall be fixed in the Articles of Incorporation and Bylaws. The Executive Board may, by resolution, delegate portions of its authority to an Executive Committee or to other committees, to officers of the Community Association or to agents and employees of the Community Association, but such delegation of authority shall not relieve the Executive Board of the ultimate responsibility for management of the affairs of the Community Association.

Section 3 - Membership in Community Association. Each Owner of a Lot within the Community Association Area shall be a Member of the Community Association. There shall be one (1) Membership in the Community Association for each Lot within the Community Association Area. The person(s) who constitute the Owner(s) of a Lot shall automatically be the holder of the Membership appurtenant to that Lot, and the Membership appurtenant thereto shall automatically pass with fee simple title to the Lot. The Declarant shall hold a Membership in the Community Association for each Lot owned by the Declarant. Membership in the Community Association shall not be assignable separate and apart from fee simple title to a Lot except that an Owner may assign some or all of his rights as an Owner and as a Member of the Community Association to a tenant or Mortgagee and may arrange for a tenant to perform some or all of such Owner's obligations as provided in this Community Declaration, but no Owner shall be permitted to relieve himself of the responsibility for fulfillment of the obligations of an Owner under this Community Declaration.

## ARTICLE V

### DUTIES AND POWERS OF COMMUNITY ASSOCIATION

Section 1 - General Duties and Powers of Association. The Community Association has been formed to further the common interests of the Members. The common interests of the Members of the Community Association include, but are not limited to, the maintenance of the entry way features adjacent to 71st Avenue and 83rd Avenue after those entry way features have been constructed, the maintenance of the landscaping, trees and fencing (if any) on the Community Association properties owned by the Association (Master Common Area), the maintenance of drainage facilities which have been or will be constructed to service the Poudre River Ranch P.U.D., the maintenance of a trail system if constructed, the maintenance of private lighting systems constructed within Poudre River Ranch P.U.D., maintenance of any private signage and the maintenance and administration of a non potable water system if such system is constructed. The Community Association, acting through the Executive Board or persons to whom the Executive Board has delegated such powers, shall have the duties and powers hereinafter set forth and, in general, the power to do anything that may be necessary or desirable to further the common interests of the Members, to maintain, improve and enhance Community Association Properties and to improve and enhance the attractiveness, desirability and safety of the Community Association Area.

Section 2 - Duty to Accept Property and Facilities Transferred by Declarant. The Community Association shall accept title to any property, including any Improvements thereon and personal property transferred to the Community Association by Declarant, and equipment related thereto, together with the responsibility to maintain the real property and improvements. Property interests transferred to the Community Association by the Declarant may include fee simple title, easements, leasehold interests and licenses to use. Any property or interest in property transferred to the Community Association by the Declarant shall be within the boundaries of the Annexable Area. Any property or interest in property transferred to the Community Association by the Declarant shall be transferred to the Community Association free and clear of all liens and encumbrances (other than the lien of property taxes and assessments not then due and payable), but shall be subject to the terms of this Community Declaration, the terms of the Supplemental Declaration annexing the property to the Community Association Area, and easements, covenants, conditions, restrictions and equitable servitudes or other encumbrances which do not materially affect the use and enjoyment of the property by the Community Association or by the Owners. Except as otherwise specifically approved by resolution of the Executive Board, no property or interest in property transferred to the Community Association by the Declarant shall impose upon the Community Association any

obligation to make monetary payments to the Declarant or any affiliate of Declarant, including, but not limited to, any purchase price, rent, charge or fee.

Section 3 - Duty to Manage and Care for Property. The Community Association shall manage, operate, care for, maintain and repair all Community Association Property and keep the same in a safe, attractive and desirable condition for the use and enjoyment of the Members.

Section 4 - Duty to Pay Taxes. The Community Association shall pay all taxes and assessments levied upon the Community Association Properties and all taxes and assessments payable by the Community Association. The Community Association shall have the right to contest any such taxes or assessments provided that the Community Association shall contest the same by appropriate legal proceedings which shall have the effect of preventing the collection of the tax or assessment and the sale or foreclosure of any lien for such tax or assessment and provided that the Community Association shall keep and hold sufficient funds to pay and discharge the taxes and assessments, together with any interest and penalties which may accrue with respect thereto, if the contest of such taxes is unsuccessful.

Section 5 - Duty to Prepare Budgets. The Community Association shall prepare budgets for the Community Association as elsewhere provided in this Community Declaration.

Section 6 - Duty to Levy and Collect Assessments. The Community Association shall levy and collect assessments as elsewhere provided in this Community Declaration.

Section 7 - Duty to Provide Audit. The Community Association may provide for an annual independent audit of the accounts of the Community Association. Copies of the report of the audit may be made available to any Member who requests a copy of the same upon payment by such Member of the reasonable cost of copying the same.

Section 8 - Power to Acquire Property and Construct Improvements. The Community Association may acquire property or interests in property for the common benefit of Owners, including Improvements and personal property. The Community Association may construct Improvements on property and may demolish existing Improvements.

Section 9 - Power to Adopt Rules and Regulations. The Community Association may adopt, amend, repeal and enforce Rules and Regulations as may be deemed necessary or desirable with respect to the interpretation and implementation of this Community Declaration, the operation of the Community Association, the use and enjoyment of Community Association Properties and the use of any other property within the Community Association Area, including Lots. Any such Rules and Regulations shall be reasonable and uniformly applied. Such Rules and Regulations shall be effective only upon adoption by resolution of the Executive Board. Copies of the currently effective Rules and Regulations shall be made available to each Member upon request and payment of the reasonable expense of copying the same. Each Member shall comply with such Rules and Regulations and shall see that persons claiming through such Member comply with such Rules and Regulations. Such Rules and Regulations shall have the same force and effect as if they were set forth in and were part of this Community Declaration. In the event of conflict between the Rules and Regulations and the provisions of this Community Declaration, the provisions of this Community Declaration shall prevail.

Section 10 - Power to Enforce Declaration and Rules and Regulations. The Community Association shall have the power to enforce the provisions of this Community Declaration and the Rules and Regulations and shall take such action as the Executive Board deems necessary or desirable to cause such compliance by each Member and each person claiming by, through or under such Member ("Related User"). Without limiting the generality of the foregoing, the Community Association shall have the power to enforce the provisions of this Community Declaration and the Rules and Regulations by any one or more of the following means: (a) by entry upon any property within the Community Association Area without liability to the Owner thereof, for the purpose of enforcement or causing compliance with this Community Declaration or the Rules and Regulations; (b) by commencing and maintaining actions and suits to restrain and enjoin any breach or threatened breach of the provisions of this Community Association or the Rules and Regulations, by mandatory injunction or otherwise; (c) by commencing and maintaining actions and suits to recover damages for breach of any of the provisions of this Community Declaration or the Rules and Regulations; (d) by



suspension of the voting rights of a Member during and for up to sixty (60) days following any breach by such Member or a Related User of such Member of this Community Declaration or such Rules and Regulations, unless the breach is a continuing breach, in which case, such suspension shall continue for so long as such breach continues; (e) by levying and collecting, a Reimbursement Assessment against any Member for breach of this Community Declaration or such Rules and Regulations by such Member or Related User of such Member; and (f) by levying and collecting, after Notice and Hearing, reasonable and uniformly applied fines and penalties, established in advance in the Rules and Regulations of the Community Association, from any Member or Related User for breach of this Community Declaration or such Rules and Regulations by such Member or Related User of such Member.

Section 11 - Power to Provide Services to Subassociations. The Community Association shall have the power to provide services to the Subassociations. Such services to any Subassociation shall be provided pursuant to an agreement in writing between the Community Association and such Subassociation which shall provide for the payment by such Subassociation to the Community Association of the reasonably estimated expenses of the Community Association of providing such services to the Subassociation, including a fair share of the overhead expenses of the Community Association. Services which may be provided to a Subassociation may include, without limitation, (a) the construction, care, operation, management, maintenance, repair and replacement of Improvements or common areas owned by the Subassociation; (b) the enforcement of the provisions of any Supplemental Declaration for, on behalf of and in the name of the Subassociation; (c) the collection of assessments for, in the name of and on behalf of the Subassociation; (d) the payment of taxes for a Subassociation with funds of the Subassociation; (e) the obtaining of insurance for a Subassociation; and (f) the appointment and supervision of a Manager(s) for a Subassociation.

Section 12 - Power to Provide Special Services for Members. The Community Association shall have the power to provide services to a Member or group of Members. Any service(s) to a Member or group of Members shall be provided pursuant to an agreement in writing or through one or more Supplemental Declarations, which shall provide for payment to the Community Association by such Member or group of Members of the reasonably estimated costs and expenses of the Community Association of providing such services, including a fair share of the overhead expenses of the Community Association, and shall contain reasonable provisions assuring that the obligation to pay for such services shall be binding upon any heirs, personal representatives, successors and assigns of the Member or group of Members, and that the payment for such services shall be secured by a lien on the property of the Member or group of Members.

Section 13 - Power to Grant Easements. The Community Association shall have the power to grant access, utility, drainage, water facility and other such easements in, on, over or under Community Association Properties.

Section 14 - Power to Convey and Dedicate Property to Government Agencies. The Community Association shall have the power to grant, convey, dedicate or transfer any Community Association Properties or facilities to any public or governmental agency or authority for such purposes and subject to such terms and conditions as the Community Association shall deem appropriate.

Section 15 - Power to Employ Managers. The Community Association shall have the power to retain and pay for the services of a Manager(s) to undertake any of the management functions for which the Community Association has responsibility under this Community Declaration to the extent deemed advisable by the Community Association and may delegate any of its duties, powers or functions to any such Manager. Any contract or agreement with any such Manager shall be terminable by the Community Association for cause on no more than thirty (30) days' prior written notice and shall be terminable by the Community Association without cause and without payment of a termination fee on no more than ninety (90) day's prior written notice. Any such contract or agreement shall be for a term of no more than one (1) year but may be subject to renewal for succeeding terms of no more than one (1) year each. Notwithstanding any delegation to a Manager of any duties, powers or functions of the Community Association, the Community Association and the Executive Board shall remain ultimately responsible for the performance and exercise of such duties, powers and functions. Any agreement or contract with a Manager shall contain any other provisions which are required to be contained therein by any Government Mortgage Agency.

Section 16 - Power to Engage Employees, Agents and Consultants. The Community Association shall have the power to hire and discharge employees and agents and to retain and pay for legal and accounting services as may be necessary or desirable in connection with the performance of any duties or the exercise of any powers of the Community Association under this Community Declaration.

Section 17 - General Corporate Powers. The Community Association shall have all of the ordinary powers and rights of a Colorado corporation formed under the Colorado Corporation Act, including, without limitation, entering into partnership and other agreements, subject only to such limitations upon such powers as may be set forth in this Community Declaration, the Articles of Incorporation or Bylaws. The Community Association shall also have the power to do any and all lawful things which may be authorized, required or permitted to be done under this Community Declaration, the Articles of Incorporation or Bylaws and to do and perform any and all acts which may be necessary or desirable for, or incidental to, the exercise of any of the express powers or rights of the Community Association under this Community Declaration, the Articles of Incorporation and Bylaws.

## ARTICLE VI

### COMMUNITY ASSOCIATION PROPERTIES

Section 1 - Members' Rights of Use and Enjoyment Generally. Each Supplemental Declaration shall specify, in the manner set forth in Article III Section 3 of this Community Declaration, which Members or other persons may utilize, which Community Association Properties, or portions thereof, and the manner in which such Members shall contribute to the cost of operating and maintaining such Community Association Properties. All Members may use the Community Association Properties unless otherwise provided in the Supplemental Declaration governing the Site of any such Member or in the Supplemental Declaration governing a particular Community Association or both.

Section 2 - Right of Association to Regulate Use. The Community Association, acting through the Executive Board, shall have the power to regulate use of the Community Association Properties by Members to further and enhance the overall rights of use and enjoyment of all Members, including imposing reasonable limits on the times of use and numbers of guests permitted to use Community Association Properties.

Section 3 - No Partition of Community Association Properties. No Owner shall have the right to partition or seek to partition of the Community Association Properties or any part thereof.

Section 4 - Liability of Owners for Damage by Member. Each Member shall be liable to the Community Association for any damage to Community Association Properties or for any expense or liability incurred by the Community Association to the extent not covered by insurance which may be sustained by reason of the negligence or willful misconduct of such Member or any person using the Community Association Properties through such Member and for any violation by such Member or any such person of this Community Declaration or any Rule or Regulation adopted by the Community Association. The Community Association shall have the power, as elsewhere provided in this Declaration, to levy and collect a Reimbursement Assessment against a Member, after Notice and Hearing, to recover the costs and expenses incurred by the Community Association on account of any such damage or any such violation of this Community Declaration or of such Rules and Regulations or for any increase in insurance premiums directly attributable to any such damage or any such violation.

Section 5 - Association Duties Regarding Damage, Destruction or Required Improvements. In the event of damage to Community Association Properties by fire or other casualty or in the event any governmental authority shall require any repair, reconstruction or replacement of any Community Association Properties, the Community Association shall have the duty to repair, reconstruct or replace the same. Any insurance proceeds payable by reason of damage or destruction of Community Association Properties by fire or other casualty shall be paid to the Community Association and shall be used, to the extent necessary, to pay the costs of repair, reconstruction or replacement. If funds from insurance proceeds or from reserves for replacement are insufficient to pay all costs of repair,



reconstruction or replacement of Improvements damaged or destroyed, or if the Community Association is required to make repairs, replacements or Improvements by governmental authorities, the Community Association may, in order to make up any deficiency in the insurance proceeds or to pay for the required repair, replacement or improvement, levy a Special Assessment in accordance with Article VIII Section 6, or if a Member or group of Members is liable for such damage, levy a Reimbursement Assessment against the Member or group of Members responsible therefor, to provide the additional funds necessary as elsewhere provided in this Community Declaration. Repair, reconstruction and replacement of Community Association Properties shall be done under such contracting and bidding procedures as the Community Association shall determine are appropriate.

Section 6 - Association Powers in the Event of Condemnation. If any Community Association Properties or interests therein are taken under exercise of the power of eminent domain or by private purchase in lieu thereof, the award in condemnation or the price payable shall be paid to the Community Association, except to the extent payable to any other person with an interest in such property, including any Mortgagee of such property. The Community Association shall have the exclusive right to participate in such condemnation proceedings and to represent the interests of all Owners therein. Any award or funds received by the Community Association shall be held, subject to the provisions of C.R.S. §38-33-107, regarding the distribution of eminent domain awards as that section was originally enacted or subsequently amended by the Colorado Legislature.

Section 7 - Title to Community Association Properties on Dissolution of Community Association. In the event of dissolution of the Community Association, the Community Association Properties shall, to the extent reasonably possible, be conveyed or transferred to an appropriate public or governmental agency or agencies or to a nonprofit corporation, association, trust or other organization to be used, in any such event, for the common benefit of Owners for similar purposes for which the particular Community Association Property was held by the Community Association.

## ARTICLE VII

### DECLARANT'S RIGHTS AND RESERVATIONS

Section 1 - Period of Declarant's Rights and Reservations. The Declarant shall have, retain and reserve certain rights as hereinafter set forth with respect to the Community Association and the Community Association Properties from the date hereof until the time that all property in the Annexable Area has become part of the Community Association Area and the last Lot within the Community Association Area has been sold and conveyed by Declarant. The rights and reservations hereinafter set forth shall be deemed excepted and reserved in each conveyance of property by the Declarant to the Community Association whether or not specifically stated therein and in each deed or other instrument by which any property within the Community Association Area is conveyed by the Declarant. The rights, reservations and easements hereinafter set forth shall be prior and superior to any other provisions of this Community Declaration and may not, without the Declarant's prior written consent, be modified, amended, rescinded or affected by any amendment of this Community Declaration. The Declarant's consent to any one such amendment shall not be construed as a consent to any other or subsequent amendment.

Section 2 - Declarant's Right to Use Community Association Properties in Promotion and Marketing of Community Association Area. The Declarant shall have and hereby reserves the right to reasonable use of Community Association Properties and of services offered by the Community Association in connection with the promotion and marketing of property within the boundaries of the Project Area. Without limiting the generality of the foregoing, the Declarant may erect and maintain on any part of the Community Association Properties such signs, temporary buildings and other structures as the Declarant may reasonably deem necessary or proper in connection with the promotion, development and marketing of real property within the Project Area; may use vehicles and equipment on Community Association Properties for promotional purposes; and may permit prospective purchasers of property within the boundaries of the Project Area who are not Owners or Members of the Community Association to use Community Association at reasonable times and in reasonable numbers; and may refer to the Community Association and to the Community Association Properties and services offered by the Community Association in connection with the development, promotion and marketing of property within the boundaries of the Project Area.



Section 3 - Declarant's Rights to Complete Development of Project Area. No provision of this Community Declaration shall be construed to prevent or limit the Declarant's rights to complete development of property within the boundaries of the Project Area; to construct or alter Improvements on any property owned by the Declarant within the Project Area; to maintain model homes, offices for construction, sales or leasing purposes or similar facilities on any property owned by the Declarant or owned by the Community Association within the Project Area; or to post signs incidental to development, construction, promotion, marketing, sales or leasing of property within the boundaries of the Project Area. Nothing contained in this Community Declaration shall limit the right of the Declarant or require the Declarant to obtain approvals (a) to excavate, cut, fill or grade any property owned by the Declarant or to construct, alter, demolish or replace any Improvements on any property owned by the Declarant or (b) to use any structure on any property owned by the Declarant as a construction, model home or real estate sales or leasing office in connection with the sale or any property within the boundaries of the Project Area.

Section 4 - Declarant's Rights to Grant and Create Easements. The Declarant shall have and hereby reserves the right to grant or create temporary or permanent easements for access, utilities, drainage, water and other purposes incidental to development and sale of the Project Area, located in, on, under, over and across (a) Lots owned by the Declarant and (b) Community Association Properties, provided that such easements do not create a permanent, unreasonable interference with the rights of the Owners.

Section 5 - Declarant's Rights to Convey Additional Property to Community Association. The Declarant shall have and hereby reserves the right, but shall not be obligated to, convey additional real property and Improvements thereon to the Community Association at any time and from time to time.

## ARTICLE VIII

### ASSESSMENT PROCEDURES

Section 1 - General. The Community Association shall have the power to levy Assessments against the Lots and the Owners thereof, and each Owner, and, if more than one (1) person, all such persons, jointly and severally, by acceptance of the deed to a Lot, whether or not it shall be expressed in any such deed, shall be deemed to covenant and agree expressly in any such deed to pay all such Assessments in the manner and for the purposes provided herein. Subject to the provisions hereof, the Executive Board shall have the power and authority to determine all matters in connection with Assessments, including the power and authority to determine where, when, and how Assessments shall be paid to the Community Association, and each Owner shall comply with such determination.

Section 2 - Method of Assessment. All Assessments shall be levied by the Community Association against Lots and collected and disbursed by the Community Association. The Executive Board shall fix the amount of the Assessments as provided hereinafter and set the date or dates such Assessments shall become due.

Section 3 - Relationship of the Association Lien to Mortgages. Except as provided in C.R.S. §38-33.3-316 as originally enacted or as subsequently amended by the Colorado Legislature, the lien of the assessments provided for herein shall be subordinate to the lien of any First Mortgagee, including any executory land sales contract wherein the Administrator of Veterans Affairs (Veterans Administration) is the seller, whether such contract is owned by the Veterans Administration or its assigns, and whether such contract is recorded or not. The lien of such assessments shall be superior to any homestead exemption or other exemption as is now or may hereafter be provided by Colorado or Federal law. The acceptance of a deed to land subject to this Declaration shall constitute a waiver of the homestead and any other exemption as against said assessment lien. Sale or transfer of any Lot shall not affect the liens for said charges except that sale or transfer of any Lot, pursuant to mortgage foreclosure or any proceeding in lieu thereof, including a deed in lieu of foreclosure or cancellation or forfeiture of an executory land sales contract, shall extinguish the lien of such charges as to payments which became due prior to such sale, transfer, cancellation or forfeiture of executory land sales contract. No sale, transfer, cancellation or forfeiture of executory land sales contract shall relieve such Lot from liability for any such charges thereafter becoming due or from the lien thereof; provided, however, that in the event of foreclosure of a First Mortgagee or the taking of a deed in lieu thereof, such First Mortgagee shall not be liable for unpaid assessments or other charges which

accrue prior to the acquisition of title to the Lot in question by such First Mortgagee except to the extent C.R.S. §38-33.3-316 grants a superior priority to liens of the Community Association in relationship to a first mortgage.

#### Section 4 - General Assessments.

(a) Purpose. The General Assessment shall be used exclusively to maintain Community Association Properties, to operate the Community Association, to create and fund an adequate reserve fund for the maintenance, repair and replacement of those elements of the Community Association Properties which must be replaced on a periodic basis, and to pay all insurance costs necessary to the Community Association, all tax liabilities assessed by any federal, state or local taxing authority relating to the Community Association Properties, as well as any professional fees incurred by the Community Association. The Community Association Properties include, but are not limited to, the entry way features adjacent to 71st Avenue and 83rd Avenue after those entry way features have been constructed, any Community Association Properties (Master Association Common Areas), and any maintenance responsibilities for drainage facilities built to service the Poudre River Ranch.

(b) Initial Monthly Assessment. An initial monthly Assessment has not been determined by the Declarant for Lots as of the date of this of the Declaration. The actual Assessment for Lots will be established by the Declarant within six (6) months of the recording of the Declaration.

(c) Increase in Lot Assessment. The Executive Board, shall have the ability to increase General Assessments by vote of a majority of the Executive Board in an amount which shall be sufficient to meet the obligations imposed by the Declaration. In the event the Board fails to fix an Assessment for any physical year, then the General Assessment established for the prior year shall automatically be continued until such time as the board acts.

(d) Date of Commencement of General Assessments. Lot Assessments shall commence one year after the date of the recording of this Declaration by the Developer/Declarant.

Section 5 - Budget Process. To determine the amount required to be raised by General Assessments for any fiscal year, the Executive Board shall prepare an Annual Budget for such fiscal year showing, in reasonable detail, the various matters proposed to be covered by the Budget, the estimated costs and expenses which will be payable, the estimated income and the funds which will be available in that fiscal year, and the estimated total amount of money required to be raised by the General Assessment to cover such costs and expenses and to provide a reasonable reserve. The total amount of money required to be raised by the General Assessment for such fiscal year shall be the amount as determined by the Executive Board necessary to satisfy the costs and expenses of fulfilling such functions and obligations of the Community Association in the coming fiscal year, including the payment of debts from prior fiscal years, providing reasonable reserves and providing a reasonable carry-over reserve for the following fiscal year. Within thirty (30) days after adoption of any proposed budget for the common interest of the Community Association, the Executive Board shall mail, by ordinary first-class mail, or otherwise deliver a summary of the budget to all the Lot Owners and shall set a date for a meeting of the Lot Owners to consider ratification of the budget not less than fourteen (14) nor more than sixty (60) days after mailing or other delivery of the summary. Unless at that meeting a majority of all Lot Owners present at the meeting, in person or by proxy, rejects the budget, the budget is ratified, whether or not a quorum is present. In the event the proposed budget is rejected, the periodic budget last ratified by the Lot Owners must be continued until such time as the Lot Owners ratify a subsequent budget proposed by the Executive Board.

Section 6 - Special Assessments. Special Assessments may be made for the purposes of raising funds for capital improvements and for any other Community Association purpose for which General Assessments may not or have not been made. Whether to make a Special Assessment and the amount thereof per Lot shall be determined by the Executive Board; provided that no Special Assessment shall be valid unless approved by a majority vote of the Members present and voting in



person or by proxy at any Annual Meeting of the Members of the Community Association or at any Special Meeting thereof called for the purpose of considering such Special Assessment.

Section 7 - Reimbursement Assessments. The Executive Board of the Community Association may, subject to the provisions hereof, levy an Assessment against any Member if (a) the willful or negligent failure of the Member or Related User of the Member to comply with this Declaration, the Articles of Incorporation, the Bylaws of the Community Association, Rules and Regulations adopted by the Community Association or guidelines have resulted in the expenditure of funds to cause such compliance or (b) if a Member or a Related User of the Member shall fail to pay any fines or penalties established in the Rules and Regulations of the Community Association for breach of or failure to comply with this Declaration or such Rules and Regulations. Such Assessments shall be known as Reimbursement Assessments. The amount of the Reimbursement Assessments shall be due and payable to the Community Association within thirty (30) days after notice to the Member of the decision of the Executive Board of the Community Association that the Assessment is owing.

Section 8 - Time for Payments. The General Assessment for each Lot shall be payable either on an annual, semi-annual or quarterly basis, as determined by the Executive Board of the Community Association. The Executive Board may issue written notice to each Lot Owner at least thirty (30) days in advance of the due date of the assessment. All assessments shall be due and payable upon the due date identified by the Executive Board. Special Assessments shall be payable as provided in the resolutions authorizing the same. All installments of General, and Special Assessments shall be due and payable without notice or demand, and all Assessments shall be paid without any setoff or diminution of any kind. Any Assessment or installment thereof or other amount payable pursuant to this Section or under the Articles of Incorporation or the Bylaws which is not paid when due shall bear interest from the delinquency date until paid at the maximum rate permitted by law for interest as provided in Colorado Revised Statutes §38-33.3-315(2) or any subsequent amendment thereto or such lesser rate as the Executive Board shall determine and/or may be subject to a late charge as may be set and uniformly applied by the Executive Board. All payments on account shall be first applied to interest and late charges and then to the Assessment payment due.

Section 9 - Lien for Assessments and Other Amounts. The Community Association shall have a lien against each Lot to secure payment of any Assessment and other amounts due and owing to the Community Association with respect to that Lot which shall be created and enforced as provided in Colorado Revised Statutes §38-33.3-316 or any subsequent amendment thereto.

Section 10 - Estoppel Certificate. Upon payment of a reasonable fee and upon written request of any Owner, First Mortgagee or any person with any right, title or interest in a Lot or intending to acquire any right, title or interest in a Lot, the Community Association shall furnish a written statement stating forth the amount of any Assessments, if any, due or accrued and then unpaid with respect to such Lot and the amount of the Assessments for the current fiscal period of the Community Association payable with respect to the Lot, which statement shall, with respect to the party to whom it is issued, be conclusive against the Community Association, for all purposes, that no greater or other amounts were then due or accrued and unpaid.

Section 11 - No Abatement. No diminution or abatement of Assessments shall be allowed or claimed for any reason including, without limitation, from the making of repairs or improvements to the Common Area or from any action taken to comply with any law, ordinance or order of a governmental authority.

Section 12 - Rights of First Mortgagees. Any First Mortgagee of a Lot within the Project Area may jointly or severally pay any tax or other charge which is in default and which may have become a charge or a lien against any common area of the Community Association, and any First Mortgagee may jointly or severally pay any overdue premium on hazard insurance policies or secure new hazard insurance coverage on the lapse of any such policy, upon Community Association Properties of the Community Association, and any First Mortgagee(s) making such payments shall be entitled to immediate reimbursement therefor from the Community Association.

Section 13 - Exempt Property. The following property subject to this Declaration shall be exempted from the Assessments, a charge and lien created herein: (a) All properties to the extent of

any easement or other interest therein dedicated and accepted by a public authority and devoted to public use; (b) all Community Association Properties and Subassociation Common Areas; and (c) all properties exempted from taxation by the State or County Government on the terms and to the extent of such legal exemption.

## ARTICLE IX

### INSURANCE

Section 1 - Insurance. All insurance, other than title insurance, carried in connection with Community Association Properties, Privately Owned, Improvements and the Project Area shall be governed by the provisions of this Article IX.

Section 2 - Insurance Requirements Generally. The Community Association shall obtain and maintain in full force and effect at all times certain casualty, liability and other insurance as hereinafter provided. All such insurance shall be obtained, to the extent possible, from responsible companies duly authorized and licensed to do insurance business in the State of Colorado.

To the extent possible, the casualty, property and liability insurance shall: (i) provide for a waiver of subrogation by the insurer as to claims against the Community Association, its directors, officers, employees, agents and members; (ii) provide that the insurance cannot be canceled, invalidated or suspended on account of the conduct of the Community Association, its officers, directors, employees and agents; (iii) provide that the policy of insurance shall not be terminated, canceled or substantially modified without at least thirty (30) days' prior written notice to the Community Association; and (iv) provide for a standard Mortgagee's Clause in favor of all First Mortgagees who have an interest within the Project Area.

Any insurance policy may contain such deductible provisions as the Community Association deems consistent with good business practice and which shall be consistent with the requirements of any First Mortgagees. Any loss falling within the deductible portion of a policy shall be paid by the Community Association, but may be recovered from the Lot Owner(s) whom the Community Association determines to be responsible for the loss. The cost and expense of all insurance obtained by the Community Association shall be paid out of Community Association funds collected by Assessments and otherwise as elsewhere provided in this Declaration.

Section 3 - Insurance for Common Area and Fidelity Insurance. The Community Association shall maintain insurance covering all insurable improvements located or constructed upon the Community Association Properties. The Community Association shall maintain the following types of insurance, to the extent that such insurance is reasonably available from a carrier with a Best's Insurance Rating of Class X-B or better:

(a) A policy of property insurance covering all insurable improvements located on the Community Association Properties, with coverage sufficient to obtain a replacement cost endorsement providing that any claim will be settled on a full replacement cost basis without deduction for depreciation, and including an "Inflation Guard Endorsement" and an "Agreed Amount Endorsement." The Community Association may also purchase a "Demolition Endorsement," an "Increased Cost of Construction Endorsement," a "Contingent Liability from Operation of Building Laws Endorsement" or the equivalent, and/or coverage on personal property owned by the Community Association. Such insurance as maintained by the Community Association pursuant to this subsection shall afford protection against at least the following:

(1) loss or damage by fire and other hazards covered by the standard all-risk form; and

(2) such other risks as shall customarily be covered with respect to projects similar in construction, location and use.

(b) A comprehensive policy of public liability insurance covering all of the Community Association Properties, insuring the Community Association in an amount not



less than One Million and no/100 Dollars (\$1,000,000.00) covering bodily injury, personal injury and property damage liability arising out of a single occurrence, such coverage to include protection against liability for non-owned and hired automobile and, if applicable, garagekeeper's liability, water damage liability, contractual liability, worker's compensation insurance for employees of the Community Association and such other risks as shall customarily be covered with respect to projects similar in construction, location and use.

(c) To the extent reasonably available, a policy providing adequate fidelity coverage or fidelity bonds to protect against dishonest acts on the part of officers, directors, trustees and employees of the Community Association and all others who handle or are responsible for handling funds of the Community Association. Such fidelity coverage or bonds shall meet the following requirements:

(1) all such fidelity coverage or bonds shall name the Community Association as an obligee;

(2) such fidelity coverage or bonds shall contain waivers of any defense based upon the exclusion of persons who serve without compensation from any definition of "employee" or similar expression;

(3) the amount of coverage shall not be less in aggregate than two (2) months' current assessments plus reserves, as calculated from the current budget of the Community Association or such amount that is subsequently required by legislative amendment to C.R.S. §38-33.3-313.

All policies of insurance in this Section 3 shall contain waivers of subrogation and waivers of any defense based on invalidity arising from any acts of a Member of the Community Association and shall provide that the policies may not be canceled or substantially modified without at least thirty (30) days' prior written notice to the insured, as well as to the First Mortgagees of Lots who have requested notice of cancellation or modification from the Community Association. Duplicate originals of all policies and renewals thereof, together with proof of payment of premiums, shall be delivered to any First Mortgagee of any Lot upon written request. The insurance shall be carried in blanket form naming the Community Association as the insured, as trustee and attorney-in-fact for all Owners, and their respective First Mortgagees and each Owner shall be an insured person under such policies with respect to liability arising out of any such Owner's membership in the Community Association.

Section 4 - Insurance on Residential Homes. Each Owner shall be responsible for obtaining general liability and property insurance for any residential home owned without participation of the Community Association. Insurance coverage on the furnishings and other items of personal property belonging to an Owner shall be the Owner's responsibility as well.

Section 5 - Association Insurance as Primary Coverage. If at the time of any loss under any policy which is in the name of the Community Association there is other insurance in the name of any Owner, and such Owner's policy covers the same property or loss, or any portion thereof, which is covered by such Community Association policy, such Community Association policy shall be primary insurance not contributing with any other insurance.

Section 6 - Worker's Compensation and Employer's Liability Insurance. The Community Association may obtain and maintain worker's compensation and employer's liability insurance as may be necessary to comply with applicable laws.

Section 7 - Notice of Loss to First Mortgagees. Provided that a First Mortgagee has, in writing, requested the following information and has furnished the Community Association with the address to which said First Mortgagee wants the information sent, then in the event there shall be any damage to or destruction of the Community Association Properties which shall be in excess of Ten Thousand Dollars (\$10,000.00), timely written notice of any such damage or destruction shall be given by the Community Association to such First Mortgagee.





Section 8 - Annual Review of Insurance Policies. All insurance policies carried by the Community Association shall be reviewed at least annually by the Executive Board to ascertain that the coverage provided by such policies adequately covers those risks insured by the Community Association.

Section 9 - Distribution of Insurance Proceeds by the Community Association. In the event the Community Association is required to distribute any insurance proceeds directly to an Owner for losses to property, any such distribution shall be made jointly payable to the Owner and any First Mortgagee of record, as defined in this Declaration.

Section 10 - Other Insurance. The Community Association may obtain insurance coverage against such additional risks as it shall determine to be appropriate.

## ARTICLE X

### VARIOUS RIGHTS AND EASEMENTS

Section 1 - Community Association Easements. The Declarant hereby expressly creates and reserves for the benefit of the Community Association, its designees, successors and assigns, the following easements:

(a) Easements Over Lots for Maintenance of Common Area. Easements over and across Lots as may be necessary or appropriate for the Community Association to perform duties and functions which it is obligated or permitted to perform under this Declaration, including the use, enjoyment, maintenance, repair and replacement of any portion of Community Association Properties or Improvements thereon, and for access, ingress and egress necessary for such use, enjoyment, maintenance, repair and replacement.

Section 2 - Easements Deemed Appurtenant. The easements and rights hereinabove created shall be binding upon and inure to the benefit of the Community Association or each Lot in the Project Area and the Owner of each such Lot, as the case may be, and all conveyances of and other instruments affecting title to any such Lot or Community Association Properties shall be deemed to grant and reserve the easements and rights as are provided for herein, even though no specific reference to such easements appears in any such conveyance.

## ARTICLE XI

### MORTGAGEE'S RIGHTS

Section 1 - Notice to Mortgagee. Each holder of a First Deed of Trust on any Lot shall, upon written request by such holder to the Executive Board, receive any of the following:

(a) Copies of budgets, notices of assessments, insurance certificates or any other notices or statements provided under this Declaration by the Community Association to the Owner of the Lot covered by the Deed of Trust;

(b) Any audited or unaudited financial statements of the Community Association, if such statements are prepared, within ninety (90) days following the end of any fiscal year which are prepared for the Community Association and distributed to the Owners, subject to the limitation that the Community Association shall not be required to provide an audited financial statement to any Owner or Mortgagee unless the holder of the first mortgage requests either an audited or unaudited financial statement from the Community Association;

(c) Copies of notices of meetings of the Owners and the right to be represented at any such meetings by designated representative;

(d) Notice of the decision of the Owners or the Community Association to make any material amendment to this Declaration (as defined in Federal National Mortgage Association Lending Guide), the Bylaws or the Articles of Incorporation of the Community Association;



(c) Notice of substantial damage to or destruction of any of the Community Association Properties;

(f) Notice of commencement of any condemnation or eminent domain proceedings with respect to any part of the Community Association Properties or any Lot within the Project Area;

(g) Notice of any default of the holder's Owner which is not cured by the Owner within thirty (30) days after the giving of notice by the Community Association to the Owner of the existence of the default;

(h) The right to examine the books and records of the Community Association at any reasonable time;

(i) Notice of any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Community Association.

Section 2 - Actions Requiring Both Member and First Mortgagee Approval. Notwithstanding anything to the contrary set forth in this Declaration, the Community Association shall not:

(a) unless it has obtained the prior written consent of at least sixty-seven percent (67%) of all classes of Members;

(1) by act or omission, change, waive or abandon any scheme of architectural design of or maintenance of the Community Association Properties;

(2) fail to maintain full current replacement cost fire and extended insurance coverage on the Community Association Properties;

(3) use hazard insurance proceeds for Community Association Properties property losses for purposes other than to repair, replace or reconstruct such property;

(4) by act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer any common property owned, directly or indirectly, by the Community Association for the benefit of the Owners (excluding the granting of easements for public utilities or other purposes consistent with the intended use of such common property);

(5) effectuate any decision to terminate professional management and assume self-management of the Community Association Properties;

(6) any change in the voting method;

(7) change the method of determining the obligations, assessments, dues or other charges which may be levied against an Owner;

(8) change the method of determining or the amount of reserves for maintenance, repair and replacement of the Community Association Properties;

(9) change or alter in any respect the required insurance coverages or fidelity bonds;

(10) change the Community Association or Owner responsibility for maintenance and repair of the Community Association Properties;

(11) Seek to expand or contract the Project Area, subject, however to the Special Declarant's right of expansion and development rights set forth within this Declaration;



- (12) change the interests in the Community Association Properties;
- (13) attempt restoration or repair of the Project Area (after a hazard damage or partial condemnation) in a manner other than that specified in the documents;
- (14) attempt a termination for reasons other than substantial destruction or condemnation.

Section 3 - Rights of First Mortgagees to Pay Assessments, Etc. Any First Mortgagee of a Lot within the Project Area may jointly or severally pay any tax or other charge which is in default and which may have become a charge or a lien against any Community Association Properties of the Community Association, and any First Mortgagee may jointly or severally pay any overdue premium on hazard insurance policies or secure new hazard insurance coverage on the lapse of any such policy upon any Community Association Properties of the Community Association, and any First Mortgagee(s) making such payments shall be entitled to immediate reimbursement therefor from the Community Association.

Section 4 - Implied Approval. Implied approval by a First Mortgagee shall be assumed when a First Mortgagee fails to submit a response to any written proposal for amendment of the Community Declaration within thirty (30) days after said First Mortgagee receives written notice of the proposed amendment provided the notice was delivered by certified or registered mail with return receipt requested. Any of the mortgagee rights referred to in this Article XI shall be subject to this implied approval section.

## ARTICLE XII

### RIGHTS RESERVED BY DECLARANT

Section 1 - Special Declarant Rights. The Declarant hereby reserves the right from time to time until the Turnover Date, to perform the acts and exercise the rights hereinafter specified (the "Special Declarant Rights"). Declarant's Special Declarant Rights include the following:

- (a) Completion of Improvements. The right to complete improvements indicated on Plats and Maps filed by the Declarant. The timetable for improvement of Common Area of the Subassociation or Community Association Areas shall be established and controlled by the Declarant and shall not be a condition precedent to the transfer of any Lot within the Poudre River Ranch P.U.D. to third party purchasers.
- (b) Exercise of Development Rights. The right to exercise any Development Right reserved in Article XII of this Declaration.
- (c) Sales Management and Marketing. The right to maintain sales offices, management offices, signs advertising the Project Area and models.
- (d) Construction Easements. The right to use easements through the Community Association Properties for the purpose of making improvements within the Project Area or within real estate which may be added to the Project Area.
- (e) Control of Community Association and Executive Board. The right to appoint or remove any officer of the Community Association or any Executive Board member.
- (f) Amendment of Declaration. The right to amend this Declaration in connection with the exercise of any Development Rights.
- (g) Amendment of Map. The right to amend the Map in connection with the exercise of any Development Rights.



Section 2 - Additional Reserved Rights. In addition to the Special Declarant Rights set forth in Section 1 above, Declarant also reserves the following additional rights (the "Additional Reserved Rights"):

(a) Dedications. The right to establish from time to time, by dedication or otherwise, utility and other easements for purposes, including but not limited to, streets, paths, walkways, drainage, park areas, participation in the Poudre River Trail, parking areas and conduit installation areas and to create other reservations, exceptions and exclusions for the benefit of and to serve the Lots within the Project Area;

(b) Use Agreements. The right to enter into, establish, execute, amend and otherwise deal with contracts and agreements for the use, lease, repair, maintenance or regulation of parking, which may or may not be a part of the Project Area for the benefit of the Lot Owners and/or the Community Association;

(c) Other Rights. The right to exercise any Additional Reserved Right created by any other provision of this Declaration.

Section 3 - Rights Transferrable. Any Special Declarant Right or Additional Reserved Right created or reserved under this Article XII for the benefit of Declarant may be transferred to any person by an instrument describing the rights transferred and recorded in the real estate records of the Clerk and Recorder of Weld County. Such instrument shall be executed by the transferor Declarant and the transferee.

Section 4 - Development and Withdrawal Rights. Declarant expressly reserves the right to construct additional Lots, Common Elements and Community Association Properties (the "Additional Improvements") to subdivide Lots and to convert Lots into Common Element or Community Association Properties on all or any portion of the Property reserved for future development in the Declaration or on the Map. Declarant may exercise its Development Rights on all or any portion of the reserved Property in whatever order of development the Declarant, in its sole discretion, determines. If all or any part of the Development Property is submitted to this Declaration, this right to reserve property for future development shall apply to such property as well. Declarant expressly reserves the right to withdraw all or any portion of the Property that is reserved for future development in the Declaration or on the Map from the Project Area by recording a document evidencing such withdrawal in the real estate records of the Clerk and Recorder of Weld County; provided, however, that no portion of the Property may be withdrawn after a Lot in that portion of the Property has been conveyed to a Purchaser. The property withdrawn from the Project Area shall be subject to whatever easements, if any, are reasonably necessary for access to or operation of the Project Area. Declarant shall prepare and record in the real estate records of the Clerk and Recorder of Weld County whatever documents are necessary to evidence such easements.

Section 5 - Amendment of the Declaration. If Declarant elects to submit the Development Property, or any part thereof, or Additional Improvements, to this Declaration, or to subdivide or to convert Lots at such time as construction of the improvements on the Development Property or the Additional Improvements are substantially complete, Declarant shall record an amendment to this Declaration reallocating the Allocated Interests so that the Allocated Interests appurtenant to each Lot will be apportioned according to the total number of Lots submitted to the Declaration. The Allocated Interests appurtenant to each Lot in the Project Area, as expanded, shall be based on the total number of Lots within the Project Area, as expanded, and/or on such other information as Declarant shall reasonably determine is relevant to the reallocation.

The amendment to this Declaration shall contain, at a minimum, the legal description of the Development Property, or a part thereof, or a description of the property on which the Additional Improvements being submitted to this Declaration are located and a schedule of the Allocated Interests appurtenant to the Lots in the Project Area as expanded.

Section 6 - Amendment of the Map. Declarant shall, contemporaneously with the amendment of this Declaration, file an amendment of the Map showing the location of the Additional Improvements constructed on the Development Property. The amendment to the Map shall substantially conform to the requirements contained in this Declaration.



Section 7 - Interpretation. Recording of amendments to this Declaration and Map in the real estate records of the Clerk and Recorder of Weld County shall automatically:

- (a) Vest in each existing Lot Owner the reallocated Allocated Interests appurtenant to the Lot; and
- (b) Vest in each existing Mortgagee a perfected security interest in the reallocated Allocated Interests appurtenant to the encumbered Lot.

Upon the recording of an amendment to this Declaration, the definitions used in this Declaration shall automatically be extended to encompass and to refer to the Property, as expanded. The Development Property, or any part thereof, or the Additional Improvements, shall be added to and become a part of the Property for all purposes. All conveyances of Lots after such expansion shall be effective to transfer rights in all Community Association Properties as expanded, whether or not reference is made to any amendment to this Declaration or the Map. Reference to this Declaration and the Map in any instrument shall be deemed to include all amendments to this Declaration and the Map without specific reference thereto.

Section 8 - Maximum Number of Lots. The maximum number of Lots in the Project Area shall not exceed 800 Lots or the maximum number of Lots allowed by any governmental entity having jurisdiction over the Property, pursuant to any development plan for the Property and the Development Property. Declarant shall not be obligated to expand the Project Area beyond the number of Lots initially submitted to this Declaration.

Section 9 - Construction Easement. Declarant expressly reserves the right to perform warranty work, repairs and construction work and to store materials in secure areas in Lots and in Community Association Properties, and the future right to control such work and repairs, and the right of access thereto, until its completion. All work may be performed by Declarant without the consent or approval of any Lot Owner or Mortgagee. Declarant has such an easement through the Community Association Properties as may be reasonably necessary for the purpose of discharging Declarant's obligations and exercising Declarant's reserved rights in this Declaration. Such easement includes the right to construct underground utility lines, pipes, wires, conduits and other facilities across the land not designated as reserved for future development in this Declaration or on the Map for the purpose of furnishing utility and other services to buildings and improvements to be constructed on the property so reserved for future development. Declarant's reserved construction easement includes the right to grant easements to public utility companies and to convey improvements within those easements anywhere in the Community Association Properties not occupied by an improvement containing Lots.

Section 10 - Reciprocal Easements. If all or part of the Development Property is not submitted to this Declaration, or if property is withdrawn from the Project Area ("Withdrawn Property"):

- (a) The Owner(s) of the Development Property and/or Withdrawn Property shall have whatever easements are necessary or desirable, if any, for access, utility service, repair, maintenance and emergencies over and across the Project Area; and
- (b) The Owner(s) in the Project Area shall have whatever easements are necessary or desirable, if any, for access, utility service, repair, maintenance and emergencies over and across the Development Property and Withdrawn Property.

Declarant shall prepare and record in the real estate records of the Clerk and Recorder of Weld County whatever documents are necessary to evidence such easements. Such recorded easement(s) shall specify that the Owners of the Development Property and the Withdrawn Property and the Owners in the Project Area shall be obligated to pay a proportionate share of the cost of the operation and maintenance of any easements utilized by either one of them on the other's property upon such reasonable basis as the Declarant shall establish in the easement(s). Preparation and recordation by Declarant of an easement pursuant to this Section shall conclusively determine the existence, location and extent of the reciprocal easements that are necessary or desirable as contemplated by this Section.

Section 11 - Termination of Development Rights. The development rights reserved by Declarant, for itself, its successors and assigns, shall expire twenty (20) years from the date of recording this Declaration, unless the expansion and development rights are (i) extended as allowed by law or (ii) reinstated or extended by the Community Association, subject to whatever terms, conditions and limitations the Executive Board may impose on the subsequent exercise of the expansion and development rights by Declarant.

Section 12 - Transfer of Development Rights. Any Special Declarant Right or Additional Reserved Right created or reserved under this Article for the benefit of Declarant may be transferred to any person by an instrument describing the rights transferred and recorded in Weld County. Such instrument shall be executed by the transferor Declarant and the transferee.

### ARTICLE XIII

#### REQUIRED ALLOCATION OF INTERESTS

Section 1 - Allocated Interests. The common expense liability and voting in the Community Association allocated to each Lot are as follows:

(a) The percentage of liability for common expenses shall be determined by using a formula in which the numerator is 1 and the denominator is the total number of Lots subject to this original Declaration or any subsequent amendment of this Declaration which are shown on a recorded subdivision plat(s) required by the City of Greeley and recorded in the real estate records of the Clerk and Recorder of Weld County; and

(b) The number of votes in the Community Association on the basis of one (1) vote being allocated to each Lot Owner, as determined by the total number of Lots that have been submitted to this original Declaration or any subsequent amendment of this Declaration which are shown on a recorded subdivision plat required by the City of Greeley and recorded in the real estate records of the Clerk and Recorder and Weld County.

### ARTICLE XIV

#### GENERAL PROVISIONS

Section 1 - Enforcement. The Community Association or any Owner shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Community Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 2 - Severability. Invalidation of any of these covenants or restrictions by judgment or court order shall in no way affect or limit any other provisions which shall remain in full force and effect.

Section 3 - Claims. No claim or cause of action shall accrue in favor of any person in the event of the invalidity of any provision of this Declaration or for failure of the Community Association or Declarant to enforce any provision hereof. This Section may be pleaded as a full bar to the maintenance of any suit, action or arbitration brought in violation of this provision.

Section 4 - Waiver. No provision contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

Section 5 - Conflicts of Provisions. In case of any conflict between this Declaration, the Articles of Incorporation or Bylaws of the Community Association, this Declaration shall control. In case of any conflict between the Articles of Incorporation and Bylaws of the Community Association, the Articles of Incorporation shall control.



Section 6 - Owners Right to Examine. Each Lot Owner shall have a right to examine the books and records of the Community Association at any reasonable time.

Section 7 - Registration by Owner of Mailing Address. Each Owner shall register a mailing address with the Community Association, and except for monthly statements and other routine notices, all other notices or demands intended to be served upon an Owner shall be sent by either registered or certified mail, postage prepaid, addressed in the name of the Owner at such registered mailing address. All notices, demands or other notices intended to be served upon the Executive Board shall be sent by certified mail, postage prepaid, to the office of the Community Association at such address as is identified by the Community Association in writing to each Owner.

Section 8 - No Representations or Warranties. No representations or warranties of any kind, express or implied, shall be deemed to have been given or made by the Declarant, its agents or employees in connection with any portion of the Project Area or any improvement thereon or their physical condition, zoning, compliance with applicable laws, fitness for intended use or in connection with the subdivision, sale, operation, maintenance, cost of maintenance, taxes or regulation thereof, unless and except as shall be specifically set forth in writing.

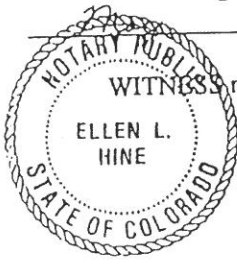
Section 9 - Disclosure Regarding Fire Protection and Emergency Medical Response Services. As of the date of the recording of this Declaration, the City and the Declarant have agreed that all Lots within the Poudre River Ranch First Filing are currently outside the City's five (5) minute response time for delivery of fire protection and emergency medical response services. Each Lot Owner is encouraged to investigate the possibility of alternate fire protection strategies including but not limited to, residential sprinkler systems, increase use of smoke detectors, or other emerging technology prior to the construction of any residence within the Poudre River Ranch First Filing. The City and Declarant have also agreed that at such time as the Poudre River Ranch is reclassified as being inside the City five (5) minute response time for delivery of fire protection and emergency medical response services, a supplemental notice regarding the delivery of those services will be recorded with the Weld County Clerk and Recorder.

IN WITNESS WHEREOF, Declarant has executed this Declaration on the 11 day of May, 1999.

By: [Signature]  
ED ORR

STATE OF COLORADO )  
  ) ss.  
COUNTY OF WELD )

The foregoing instrument was acknowledged before me this 11 day of \_\_\_\_\_, 1999, by ED ORR.



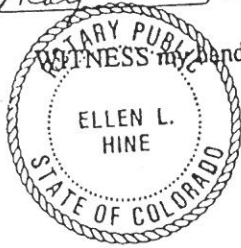
\_\_\_\_\_, my hand and official seal.

[Signature]  
Notary Public  
My Commission Expires: 6-18-01

By: Susie Ann Orr  
SUSIE ANN ORR

STATE OF COLORADO )  
                                  ) ss.  
COUNTY OF WELD        )

The foregoing instrument was acknowledged before me this 11 day of May, 1999, by SUSIE ANN ORR.



Ellen L. Hine  
Notary Public  
My Commission Expires: 6-18-01


  
2693375 05/12/1999 12:14P Weld County CO  
26 of 27 R 138.00 D 0.00 JA Suki Tsukamoto



EXHIBIT A  
LOTS INCLUDED WITHIN  
POUDRE RIVER RANCH COMMUNITY DECLARATION  
AS OF THE ORIGINAL FILING

The following Lots are hereby annexed to the Community Association area to be known as the First Assessment area of the Poudre River Ranch Community Association. Lots included are Lots 1 - 8 of P.U.D. 1C, Lots 1 - 7 of P.U.D. 1F, Lots 1 - 7 of P.U.D. 1H, and Lots 1 - 8 of P.U.D. 1G, all of the Poudre River Ranch First Filing a P.U.D., at Reception No. 2682498 recorded March 26, 1999, known as the Poudre River Ranch located in the City of Greeley, Weld County, Colorado.

Those Community Association Properties or Master Common Areas included within the Poudre River Ranch Community Association within the First Assessment area include Outlots A, B, C, D, E, F, and G as shown on the Poudre River Ranch First Filing Plat as that plat is recorded in the real estate records of the Clerk and Recorder of Weld County.



2693375 05/12/1999 12:14P Weld County CO  
27 of 27 R 136.00 D 0.00 JA Suki Tsukamoto

569

**AMENDMENT TO THE COMMUNITY DECLARATION FOR  
POUDRE RIVER RANCH, P.U.D. (A COMMON INTEREST COMMUNITY)  
AND POUDRE RIVER RANCH COMMUNITY ASSOCIATION**

THIS AMENDMENT is made on the date hereinafter set forth by Poudre River Ranch Company, Inc., hereinafter referred to as "Declarant".

WITNESSETH:

WHEREAS, the Community Declaration for Poudre River Ranch (a Common Interest Community) and Poudre River Ranch Community Association was recorded in the official records of Weld County, Colorado on May 12, 1999, at Reception No. 2693375 (hereinafter referred to as the "Community Declaration"); and

WHEREAS, pursuant to Article XII, Section 1(f), the Declarant reserved the right to amend the Community Declaration; and

WHEREAS, Poudre River Ranch Company, Inc. is the Declarant pursuant to the Transfer of Declarant Rights recorded in the official records of Weld County, Colorado on December 8, 1999 at Reception No. 2737259.

NOW, THEREFORE, the Declarant hereby amends Article III, Section 3, by deleting said Section 3 in its entirety and inserting the following Section 3, in lieu thereof:

Section 3 - Manner of Annexation. Real property ("Annexed Property") may, from time to time, become part of the Community Association Area and subject to this Community Declaration effective upon the recording in the real estate records of the Clerk and Recorder of Weld County, Colorado, of a Supplemental Declaration meeting the requirements hereinafter set forth. A Supplemental Declaration (a) shall be executed and acknowledged by the Declarant; (b) shall contain an adequate legal description of the Annexed Property; (c) shall contain a reference to this Community Declaration which shall state its date of recording and the book and page number of the recording in the real estate records of the Clerk and Recorder of Weld County, Colorado; (d) shall designate the Assessment Area(s) covered by the Supplemental Declaration; and (e) shall contain a statement that the Annexed Property is declared to be part of the Community Association Area under the Community Declaration and that the Annexed Property shall be subject to this Community Declaration. A Supplemental Declaration may provide for phased annexation so real property may be made subject to the Supplemental Declaration and this Community Declaration at different times. A Supplemental Declaration may provide for a Subassociation of Owners within the property described in the Supplemental Declaration and for the right of the Subassociation to assess such Owners. Upon the recording of a Supplemental Declaration, the Annexed Property shall be subject to all of the covenants, conditions, restrictions, limitations, reservations, exceptions, equitable servitudes and other provisions as set forth in this Community Declaration.

IN WITNESS WHEREOF, Declarant has executed this Declaration on the 28 day of December, 2010.

POUDRE RIVER RANCH COMPANY, INC.,  
a Colorado corporation

By: [Signature]  
Ed Orr, President

ATTEST:

[Signature]  
Secretary

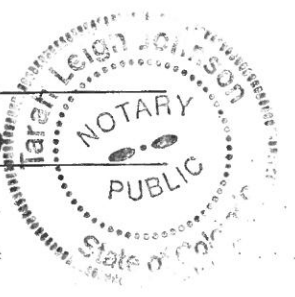
STATE OF COLORADO    )  
  )ss.  
COUNTY OF WELD        )

The foregoing instrument was acknowledged before me this 28 day of Dec, 2010 by Ed Orr as President of Poudre River Ranch Company, Inc., and by Susie A. Orr as Secretary of Poudre River Ranch Company, Inc.

Witness my hand and official seal.

[Signature]  
Notary Public

My Commission Expires: 6-30-11



568

## SUPPLEMENTAL DECLARATION

### Annexing additional land pursuant to the Community Declaration for Poudre River Ranch, P.U.D.

WHEREAS, the Community Declaration for Poudre River Ranch, P.U.D. and Poudre River Ranch Community Association, dated May 11, 1999, was recorded on May 12, 1999 at Reception No. 2693375 of the records of the Clerk and Recorder of Weld County, Colorado ("the Community Declaration"); and

WHEREAS, the Community Declaration defines "Annexable Area" as all one hundred fifty-nine (159) acres, which is defined by the City of Greeley as the Poudre River Ranch, P.U.D., all or any portion of which may from time to time be made subject to the Community Declaration pursuant to the provisions of Article III, Section 3 of the Community Declaration; and

WHEREAS, Article III, Section 2 of the Community Declaration provides that the Declarant may from time to time unilaterally add to the Community Association Area all or any part of the Poudre River Ranch, P.U.D.; and

WHEREAS, Poudre River Ranch Company, Inc. is the Declarant, pursuant to the Transfer of Declarant Rights Under Community Declaration for Poudre River Ranch, P.U.D., also known as the Community Declaration for Poudre River Ranch, P.U.D. (a Common Interest Community), dated December 1, 1999, and recorded December 8, 1999 at Reception No. 2737259 of the records of the Clerk and Recorder of Weld County, Colorado; and

WHEREAS, the Declarant, by executing and recording this Supplemental Declaration, intends to annex the entire Annexable Area of the Community Declaration.

NOW, THEREFORE, the Declarant hereby declares that the entire Poudre River Ranch, P.U.D., the legal description of which is attached hereto as Exhibit A, shall be part of the Community Association and shall be subject to the Community Declaration.

The Declaration further declares that the entire Poudre River Ranch, P.U.D. not previously annexed shall be the Assessment Area covered by this Supplemental Declaration.

IN WITNESS WHEREOF, the Declarant has executed this Supplemental Declaration on the 28 day of December, 2010.



3744568 01/11/2011 03:56P Weld County, CO  
2 of 5 R 31.00 D 0.00 Steve Moreno Clerk & Recorder

POUDRE RIVER RANCH COMPANY, INC.,  
a Colorado corporation

By: [Signature]  
Ed Orr, President

ATTEST:

[Signature]  
Secretary

STATE OF COLORADO    )  
                                  ) ss.  
County of Weld         )

The foregoing instrument was acknowledged before me this 28 day of December, 2010, by Ed Orr, as President of Poudre River Ranch Company, Inc. and Susie A. ORR, as Secretary of Poudre River Ranch Company, Inc.

Witness my hand and official seal.

[Signature]

Notary Public

My Commission Expires: 6-30-11

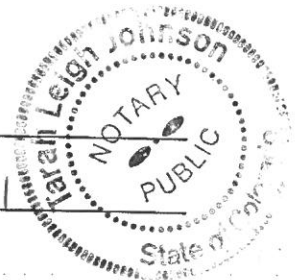




Exhibit A

PROPERTY DESCRIPTION (Lot A, Annexation):

That portion of the East Half of Section 31, Section 32 and the West Half of Section 33, all in Township 6 North, Range 66 West of the 6th P.M., County of Weld, State of Colorado being more particularly described as follows:

Considering the West line of the Southwest Quarter of the Southwest Quarter of said Section 33 as bearing North 00°55'14" East and with all bearings contained herein relative thereto:

Beginning at the Southwest corner of said Section 33; thence along the West line of the Southwest Quarter of the Southwest Quarter of said Section 33 North 00°55'14" East 914.06 feet to the TRUE POINT OF BEGINNING; thence continuing along said West line North 00°55'14" East 420.76 feet to the Northwest corner of the Southwest Quarter of the Southwest Quarter of said Section 33; thence along the North line of the Southeast Quarter of the Southeast Quarter of said Section 32 South 89°45'59" West 1331.77 feet to the Northwest corner of the Southeast Quarter of the Southeast Quarter of said Section 32; thence along the North line of the Southwest Quarter of the Southeast Quarter of said Section 32 South 89°45'59" West 1331.77 feet to the Northwest corner of the Southwest Quarter of the Southwest Quarter of the Southeast Quarter of said Section 32 South 00°37'57" West 1329.60 feet to the Southeast corner of the Southwest Quarter of said Section 32; thence along the South line of said Southwest Quarter South 89°51'54" West 2656.96 feet to the Southwest corner of the Southwest Quarter of said Section 32; thence North 89°14'53" West 30.00 feet; thence North 00°45'07" East 1924.12 feet; thence South 89°14'53" East 341.50 feet; thence South 73°38'27" East 145.77 feet; thence South 66°48'55" East 296.78 feet; thence South 72°34'58" East 120.35 feet; thence South 75°27'49" East 101.05 feet; thence South 80°52'03" East 127.84 feet; thence South 86°34'55" East 230.64 feet; thence South 83°11'41" East 102.15 feet; thence South 76°42'01" East 219.07 feet; thence North 65°52'58" East 233.93 feet; thence North 69°29'44" East 173.15 feet; thence North 77°25'21" East 261.66 feet; thence North 81°16'54" East 249.13 feet; thence North 77°27'59" East 105.26 feet; thence North 71°19'20" East 191.38 feet; thence North 66°46'57" East 138.57 feet; thence North 70°57'31" East 229.27 feet; thence North 76°09'47" East 276.81 feet; thence South 72°16'42" East 259.77 feet; thence South 72°02'25" East 257.91 feet; thence South 76°53'17" East 551.53 feet; thence North 80°46'36" East 81.18 feet; thence North 59°55'55" East 312.92 feet; thence South 65°58'07" East 170.33 feet; thence South 56°09'11" East 137.56 feet; thence South 64°33'10" East 266.74 feet; thence South 74°00'53" East 235.14 feet; thence South 64°00'14" East 66.90 feet; thence South 79°03'43" East 107.87 feet; thence South 82°49'38" East 194.95 feet; thence North 87°33'02" East 160.55 feet; thence South 71°47'40" East 232.37 feet; thence South 79°51'57" East 175.54 feet; thence South 68°01'09" East 65.20 feet; thence South 78°24'46" East 72.84 feet; thence South 76°01'15" East 50.77 feet, more or less, to a point on the Westerly line of the North Poudre Annexation to the City of Greeley; thence along said Westerly and Northerly lines the following five (5) courses and distances: South 00°58'58" West 108.84 feet; South 79°51'02" West 645.65 feet; South 83°11'06" West 237.08 feet; South 48°52'24" West 260.68 feet; South 41°07'36" East 1.00 feet; thence South 71°06'38" East 34.64 feet; thence South 48°52'24" West 9.28 feet; thence South 18°53'22" West 149.10 feet; thence North 71°06'38" West 60.00 feet; thence North 84°16'12" West 143.99 feet to a point on the West line of the Southwest Quarter of the Southwest Quarter of said Section 33 and the TRUE POINT OF BEGINNING. Parcel contains 159.35 acres, more or less, and is subject to all existing easements and/or rights of way of record.



Exhibit A continued

PROPERTY DESCRIPTION (Lot B, Annexation):

That portion of the West Half of Section 33, Township 6 North, Range 56 West of the 6th P.M., County of Weld, State of Colorado being more particularly described as follows:

Considering the West line of the Southwest Quarter of the Southwest Quarter of said Section 33 as bearing North  $00^{\circ}55'14''$  East and with all bearings contained herein relative thereto:

Beginning at the Southwest corner of the Southwest Quarter of said Section 33; thence along the West line of the Southwest Quarter of the Southwest Quarter North  $00^{\circ}55'14''$  East 914.06 feet; thence departing said West line South  $84^{\circ}16'12''$  East 143.99 feet; thence South  $71^{\circ}05'38''$  East 60.00 feet; thence North  $18^{\circ}53'22''$  East 149.10 feet; thence North  $48^{\circ}52'24''$  East 9.28 feet to a point on the Westerly line of the Correction Plat of the North Sheep Draw Annexation Plat to the City of Greeley; thence along the Westerly and Northerly lines of said Correction Plat the following four (4) courses and distances: North  $71^{\circ}06'38''$  West 34.64 feet to a point on the centerline of 71st Avenue and the Southerly line of the North Poudre Annexation Plat to the City of Greeley; thence continuing along said Westerly and Northerly lines and said centerline and said Southerly line, North  $48^{\circ}52'24''$  East 260.37 feet; North  $83^{\circ}11'06''$  East 235.89 feet; North  $79^{\circ}51'02''$  East 370.68 feet to the Northeast corner of said Correction Plat of the North Sheep Draw Annexation Plat and the TRUE POINT OF BEGINNING; thence continuing along said centerline of 71st Avenue (WCR 29) and the Southerly line of said North Poudre Annexation North  $79^{\circ}51'02''$  East 275.82 feet; thence departing said centerline and along the Easterly line of said North Poudre Annexation North  $00^{\circ}58'58''$  East 109.66 feet; thence departing said Easterly line of said North Poudre Annexation South  $89^{\circ}01'02''$  East 69.00 feet; thence South  $00^{\circ}58'58''$  West 126.66 feet; thence South  $79^{\circ}51'02''$  West 345.84 feet to a point on the East line of the Correction Plat of the North Sheep Draw Annexation Plat; thence along said East line North  $00^{\circ}24'58''$  East 10.52 feet to the Northeast corner of said Correction Plat and the TRUE POINT OF BEGINNING. Parcel contains 0.40 acres, more or less, and is subject to all existing easements and/or rights of way of record.



3744568 01/11/2011 03:56P Weld County, CO  
5 of 5 R 31.00 D 0.00 Steve Moreno Clerk & Recorder

Exhibit A continued

All of that property contained within the following described plats:

Portion of Sections 31, 32, and 33, all in Township 6 North, Range 66 West of the 6<sup>th</sup> P.M., County of Weld, State of Colorado being more particularly described on the plat of Poudre River Ranch Annexation, recorded May 20, 1996 at Reception Number 2491898.

and all of the following described subdivisions, located therein:

Poudre River Ranch First Filing and First Filing PUD IB recorded March 26, 1999 at Reception Number 2682498.

Poudre River Ranch First Filing A Replat of PUD IA recorded July 7, 1999 at Reception Number 2704945.

Poudre River Ranch First Filing Lot Line Adjustment Plat recorded February 25, 2000 at Reception Number 2751498.

Poudre River Ranch Second Filing recorded February 16, 2001 at Reception Number 2826681.

Third Replat of Poudre River Ranch First Filing, a replat of PUD IB recorded April 5, 2001 at Reception Number 2838289.

A Minor Plat The Fourth Replat of Poudre River Ranch First Filing recorded February 13, 2002 at Reception Number 2925037.

First Replat of Lot 4, Block 1; Lots 7, 8, and 9, Block 2; and Lots 1 and 5, Block 3 of the Third Replat of Poudre River Ranch recorded June 4, 2002 at Reception Number 2957746.

A Minor Plat A Replat of Lot 13, Poudre River Ranch, First Filing, a Replat of PUD IA recorded December 17, 2002 at Reception Number 3015613.

Poudre River Ranch Third Filing recorded May 26, 2006 at Reception Number 3289338.

First Replat of Poudre River Ranch Third Filing recorded May 1, 2006 at Reception Number 3383653.

River Run at Poudre River Ranch First Filing recorded November 27, 2006 at Reception Number 3437290.

Poudre River Ranch PUD IC Minor Subdivision recorded January 28, 2010 at Reception Number 3672539.





**ASSIGNMENT AND DELEGATION OF SUBASSOCIATION  
RIGHTS AND DUTIES FROM THE VISTAS AT POUDBRE RIVER RANCH  
SUBASSOCIATION TO THE POUDBRE RIVER RANCH COMMUNITY ASSOCIATION**

WHEREAS, the Third Supplemental Declaration for Annexed Property to Poudre River Ranch, P.U.D. (a Planned Community) and Poudre River Ranch Subassociation was recorded March 30, 2001 at Reception No. 2836829 of the records of the Clerk and Recorder of Weld County, Colorado (hereinafter referred to as the "Supplemental Declaration"); and

WHEREAS, the Subassociation Declaration of Covenants, Conditions and Restrictions of The Vistas at Poudre River Ranch (a Common Interest Community) and The Vistas at Poudre River Ranch Subassociation was recorded May 12, 1999 at Reception No. 2693376 of the records of the Clerk and Recorder of Weld County, Colorado (hereinafter referred to as "The Vistas Subassociation Declaration"); and

WHEREAS, the property subject to the Supplemental Declaration and The Vistas Subassociation Declaration has been annexed to the Community Association and is therefore governed by the Poudre River Ranch P.U.D. Community Declaration dated May 11, 1999, and recorded May 12, 1999 at Reception No. 2693375 of the records of the Clerk and Recorder of Weld County, Colorado (hereinafter referred to as the "Community Declaration"); and


WHEREAS, The Vistas Subassociation Declaration provides the Subassociation the power to hire agents as may be necessary or desirable in connection with the performance of any duties or the exercise of any powers of the Subassociation under The Vistas Subassociation Declaration; and

WHEREAS, the Vistas at Poudre River Ranch Subassociation, Inc., a Colorado non-profit corporation (hereinafter referred to as "the Subassociation"), desires to assign and delegate to the Poudre River Ranch Community Association (hereinafter referred to as the "Community Association"), a Colorado non-profit corporation, all duties and powers of the Subassociation under The Vistas Subassociation Declaration as agent for the Subassociation, for a period of twenty (20) years from the date hereof, in consideration for the Community Association accepting such assignment and agreeing to perform all such duties.

NOW, THEREFORE, the undersigned, being the Executive Board of The Vistas at Poudre River Ranch Subassociation, Inc., hereby assigns all rights and delegates all duties under The Vistas Subassociation Declaration to the Poudre River Ranch Community Association, for the period of twenty (20) years from the date this document is recorded in the records of the Clerk and Recorder of Weld County, Colorado.

DATED this 26 day of January, 2011.

THE VISTAS POUUDRE RIVER RANCH  
SUBASSOCIATION, INC.



By: \_\_\_\_\_  
Title: Director

ATTEST:



Secretary

The undersigned, on behalf of the Executive Board of the Poudre River Ranch Community Association, Inc., hereby accepts the above assignment and agrees to perform the duties delegated above for the period of twenty (20) years from the date this document is recorded in the records of the Clerk and Recorder of Weld County, Colorado.

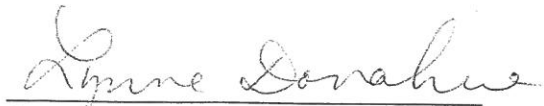
DATED this 26 day of January, 2011.

POUDRE RIVER RANCH COMMUNITY  
ASSOCIATION, INC.



By: \_\_\_\_\_  
Title: Director

ATTEST:



Secretary



**ASSIGNMENT AND DELEGATION OF SUBASSOCIATION  
RIGHTS AND DUTIES FROM THE RIDGE AT POUFRE RIVER RANCH  
SUBASSOCIATION TO THE POUFRE RIVER RANCH COMMUNITY ASSOCIATION**

WHEREAS, the Supplemental Declaration annexing additional land pursuant to the Community Declaration for Poudre River Ranch, P.U.D., was recorded January 11, 2011 at Reception No. 3744568 of the records of the Clerk and Recorder of Weld County, Colorado (hereinafter referred to as the "Supplemental Declaration"); and

WHEREAS, the Declaration of Covenants, Conditions and Restrictions of The Ridge at Poudre River Ranch (a Common Interest Community) was recorded January 25, 2006 at Reception No. 3357508 of the records of the Clerk and Recorder of Weld County, Colorado (hereinafter referred to as "The Ridge Subassociation Declaration"); and

WHEREAS, the property subject to the Supplemental Declaration and The Ridge Subassociation Declaration has been annexed to the Community Association and is therefore governed by the Poudre River Ranch P.U.D. Community Declaration dated May 11, 1999, and recorded May 12, 1999 at Reception No. 2693375 of the records of the Clerk and Recorder of Weld County, Colorado (hereinafter referred to as the "Community Declaration"); and

WHEREAS, The Ridge Subassociation Declaration provides the Subassociation the power to hire agents as may be necessary or desirable in connection with the performance of any duties or the exercise of any powers of the Subassociation under The Ridge Subassociation Declaration; and

WHEREAS, the Poudre River Ranch Company, Inc., a Colorado corporation, the Declarant under The Ridge Subassociation Declaration, (hereinafter referred to as "the Declarant"), desires to assign and delegate to the Poudre River Ranch Community Association (hereinafter referred to as the "Community Association"), a Colorado non-profit corporation, all duties and powers of the Subassociation under The Ridge Subassociation Declaration as agent for the Subassociation, for a period of twenty (20) years from the date hereof, in consideration for the Community Association accepting such assignment and agreeing to perform all such duties.

NOW, THEREFORE, the undersigned, Declarant hereby assigns all rights and delegates all duties under The Ridge Subassociation Declaration to the Poudre River Ranch Community Association, except for rights reserved by Declarant in The Ridge Subassociation Declaration and the Community Declaration, for the period of twenty (20) years from the date this document is recorded in the records of the Clerk and Recorder of Weld County, Colorado.



3747493 01/27/2011 12:09P Weld County, CO  
2 of 2 R 16.00 D 0.00 Steve Moreno Clerk & Recorder

DATED this 26 day of Jan, 2011.

POUDRE RIVER RANCH COMPANY, INC.

By: [Signature]  
Ed Orr, President

The undersigned, on behalf of the Executive Board of the Poudre River Ranch Community Association, hereby accepts the above assignment and agrees to perform the duties delegated above for the period of twenty (20) years from the date this document is recorded in the records of the Clerk and Recorder of Weld County, Colorado.

DATED this 26 day of January, 2011.

POUDRE RIVER RANCH COMMUNITY ASSOCIATION, INC.

By: [Signature]  
Title: Director

ATTEST:

[Signature]  
Secretary



3747492 01/27/2011 12:09P Weld County, CO  
1 of 2 R 16.00 D 0.00 Steve Moreno Clerk & Recorder

492

**ASSIGNMENT AND DELEGATION OF SUBASSOCIATION  
RIGHTS AND DUTIES FROM STILLWATER GLEN AT POUDRE RIVER RANCH  
SUBASSOCIATION TO THE POUDRE RIVER RANCH COMMUNITY ASSOCIATION**

WHEREAS, the Supplemental Declaration annexing additional land pursuant to the Community Declaration for Poudre River Ranch, P.U.D., was recorded January 11, 2011 at Reception No. 3744568 of the records of the Clerk and Recorder of Weld County, Colorado (hereinafter referred to as the "Supplemental Declaration"); and

WHEREAS, the Declaration of Covenants, Conditions and Restrictions of Stillwater Glen at Poudre River Ranch (a Common Interest Community) was recorded January 25, 2006 at Reception No. 3357507 of the records of the Clerk and Recorder of Weld County, Colorado (hereinafter referred to as the "Stillwater Glen Subassociation Declaration"); and

WHEREAS, the property subject to the Supplemental Declaration and the Stillwater Glen Subassociation Declaration has been annexed to the Community Association and is therefore governed by the Poudre River Ranch P.U.D. Community Declaration dated May 11, 1999, and recorded May 12, 1999 at Reception No. 2693375 of the records of the Clerk and Recorder of Weld County, Colorado (hereinafter referred to as the "Community Declaration"); and

WHEREAS, the Stillwater Glen Subassociation Declaration provides the Subassociation the power to hire agents as may be necessary or desirable in connection with the performance of any duties or the exercise of any powers of the Subassociation under the Stillwater Glen Subassociation Declaration; and

WHEREAS, Poudre River Ranch Company, Inc., a Colorado corporation, the Declarant under the Stillwater Glen Subassociation Declaration, (hereinafter referred to as "the Declarant"), desires to assign and delegate to the Poudre River Ranch Community Association (hereinafter referred to as the "Community Association"), a Colorado non-profit corporation, all duties and powers of the Subassociation under the Stillwater Glen Subassociation Declaration as agent for the Subassociation, for a period of twenty (20) years from the date hereof, in consideration for the Community Association accepting such assignment and agreeing to perform all such duties.

NOW, THEREFORE, the undersigned Declarant hereby assigns all rights and delegates all duties under the Stillwater Glen Subassociation Declaration to the Poudre River Ranch Community Association, except for rights reserved by Declarant in the Stillwater Glen Subassociation Declaration and the Community Declaration, for the period of twenty (20) years from the date this document is recorded in the records of the Clerk and Recorder of Weld County, Colorado.



3747492 01/27/2011 12:09P Weld County, CO  
2 of 2 R 16.00 D 0.00 Steve Moreno Clerk & Recorder

DATED this 20 day of Jan, 2011.

POUDRE RIVER RANCH COMPANY, INC.

By: [Signature]  
Ed Orr, President

The undersigned, on behalf of the Executive Board of the Poudre River Ranch Community Association, hereby accepts the above assignment and agrees to perform the duties delegated above for the period of twenty (20) years from the date this document is recorded in the records of the Clerk and Recorder of Weld County, Colorado.

DATED this 26 day of January, 2011.

POUDRE RIVER RANCH COMMUNITY ASSOCIATION, INC.

By: [Signature]  
Title: Director

[Signature]  
ATTEST:

[Signature]  
Secretary