

DECLARATION OF AGREEMENT ESTABLISHING BUILDING RESTRICTION
IN PINWOOD SPRINGS

KNOW ALL MEN BY THESE PRESENTS: That,

WHEREAS, E. DWIGHT WEBSTER and WALTER A. JOHNSON are the owners of the following described real estate situate in the County of Larimer and State of Colorado, - all the lots described in the plat of Pinewood Springs; and

WHEREAS, the owners desire to place certain restrictions on said premises for the use and benefit of themselves and their grantees, in order to establish and maintain such premises as a carefully protected residential community;

NOW, THEREFORE, for themselves and their grantees, they hereby publish, acknowledge, and declare, and agree with, to and for the benefit of all persons who may hereafter purchase and from time to time hold and own any of said lots, that they own and hold said above-described lots subject to the following restrictions, covenants and conditions, all of which shall be deemed to run with the land and to inure to the benefit of and be binding upon the owners at any time of any of the said lots, their heirs, personal representatives, successors and assigns; to-wit:

PART A. SPECIAL AGREEMENTS.

As part of the consideration for the sale of real estate as provided on the contract attached hereto, it is specifically agreed by the parties that:

1. Buyers shall be entitled to one tap on the existing water line as installed by Sellers for use as domestic water supply only, for an Annual Fee of \$25.00 for summer use and \$35.00 for year-round use, it being specifically agreed that Owners may increase the fee upon adequate showing of increased cost of maintenance or development of water system or supply, and no water shall be used from said line except for essential household uses. Sellers specifically do not guarantee the delivery of any water through line, but agree to use reasonable diligence to maintain such water in said lines as may be available from existing natural sources, and further reserve the right to discontinue service to any person using water for other than essential household uses.

2. Buyer agrees not to deface the area or cut timber from the premises except such as may be necessary to clear land for original construction.

In the tapping of the water line buyer shall furnish his own ground stop and waste of a type approved by Sellers. Buyers shall also furnish at their own expense one approved culvert of a minimum size of 12 inches required for private access road to the property described in contract attached hereto.

3. Sellers reserve from all lots in said subdivision a right-of-way for the installation and maintenance of water lines, power and telephone transmission lines, and sewer lines at such points as Seller's may deem necessary.

PART B. RESIDENTIAL AREA COVENANTS.

1. No lot shall be used except for residential purposes. No building shall be erected, altered, placed or permitted to remain on any lot other than one detached single family dwelling and a private garage for not more than three cars; specifically no outside toilets or permanent trailer homes shall be allowed.

2. ARCHITECTURAL CONTROL. No building shall be erected, placed, or altered on any lot until the construction plans and specifications and a plan showing the location of the structure have been approved by Sellers as to quality of workmanship and materials, harmony of external design with existing structures, and as to location with respect to topography and finish grade elevation.

3. BUILDING LOCATION. No building shall be located on any lot nearer to the front lot line or nearer to the side street line than the minimum set-back lines shown on the recorded plat. In any event no building shall be located on any lot nearer than 30 feet to the front lot line, or nearer than 25 feet to any side street line. No building shall be located nearer than 20 feet to an interior line. No dwelling shall be located on any interior lot nearer than 20 feet to the rear lot line. For the purposes of this covenant, eaves, steps, and open porches shall not be considered as a part of a building, provided, however, that this shall not be construed to permit any portion of a building on a lot to encroach upon another lot.

4. LOT AREA AND WIDTH. No dwelling shall be erected or placed on any lot having a width of less than 60 feet at the minimum building set-back line.

5. NUISANCES. No commercial, noxious, or offensive activity shall be carried on upon any lot, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.

6. SIGNS. No sign of any kind shall be displayed to the public view on any lot except one professional sign of not more than one square foot, one sign of not more than five square feet advertising the property for sale or rent, or signs used by a builder to advertise the property during the construction and sale period.

7. LIVESTOCK AND POULTRY. No animals, livestock, or poultry of any kind shall be raised, bred or kept on any lot, except that dogs, cats, or other small household pets may be kept provided they are not kept, bred, or maintained for any commercial purpose.

8. GARBAGE AND REFUSE DISPOSAL. No lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage, or other waste shall not be kept except in sanitary containers. All incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition.

PART C. GENERAL PROVISIONS.

1. TERM. These covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of twenty-five years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of 10 years unless an instrument signed by a majority of the then owners of the lots has been recorded, agreeing to change said covenants in whole or in part.

2. ENFORCEMENT. Enforcement shall be by proceedings in law or in equity against any person or persons violating or attempting to violate any covenant either to restrain violation or to recover damages.

3. SEVERABILITY. Invalidity of any one of these covenants by judgment or court order shall in no wise affect any of the other provisions which shall remain in full force and effect.

IN WITNESS WHEREOF, the said owners have hereunto set their hands and seals on this

13 day of June, 1958. 61

IN THE PRESENCE OF

E. Dwight Webster

STATE OF COLORADO)
COUNTY OF _____) ss.

The foregoing instrument was acknowledged before me this _____ day of _____, 1959, by E. Dwight Webster and Walter A. Johnson, parties of the first part, and

_____ party of the second part.
parties

Witness my hand and official seal.

My Commission expires _____

Notary Public

A Subdivision situated in the East $\frac{1}{2}$ of Section 32 and the West $\frac{1}{2}$ of Section 33, Township 4 North, Range 71 West of the 6th P.M. Larimer County, Colorado.

DEDICATION: That we, E. Dwight Webster and Walter A. Johnson the owners and proprietors of the land shown on the accompanying plat, have caused the same to be laid out, subdivided, and platted under the name of PINWOOD SPRINGS; and by these presents dedicate to the public the perpetual right of way over and through the streets as shown on the accompanying plat. All public streets have a minimum of 50 feet in width. We further dedicate a right of way five feet wide adjacent to and along all lot lines shown on the accompanying plat for utility purposes.

IMPROVEMENT STATEMENT: All improvements involving a water system, sewer system, electric service, landscaping, gardening, or other service not ordinarily furnished by the County of Larimer shall be paid by the purchaser or subdivider, not the County of Larimer.

LARIMER COUNTY PLANNING COMMISSION: Approved by the Larimer County Planning Commission February 11, 1959. This approval does not constitute acceptance by the Board of County Commissioner of the County of Larimer of any dedication to the public use of the streets, highways, alleys or other property contained in the plat, which acceptance can be given only by action of the Board of County Commissioners of the County of Larimer. Until such acceptance shall be made, the County of Larimer assumes no responsibility for the construction, repair or maintenance of streets, highways or alleys laid out or dedicated hereon.

/s/ Harley Tiley, Chariman Larimer County Planning Commission. E.J. Nugent, Jr., Secretary Larimer County Planning Commission.

SURVEYOR'S CERTIFICATE: I, Glen U. Overturf, do hereby certify that the survey of Pinewood Springs Subdivision, was made under my supervision, and that the accompanying Plat accurately represents said survey.

/s/ Glen U. Overturf, Registered Land Survevor. Seal.

DECLARATION OF AGREEMENT ESTABLISHING BUILDING RESTRICTION IN PINWOOD SPRINGS: Whereas, E. Dwight Webster and Walter A. Johnson are the owners of the following described real estate situate in the County of Larimer and State of Colorado, - all the lot described in the plat of Pinewood Springs; and Whereas, the owners desire to place certain restrictions on said premises for the use and benefit of themselves and their grantees, in order to establish and maintain such premises as a carefully protected residential sommunity; Now, Therefore, for themselves and their grantees, they hereby publish, acknowledge, and declare, and agree with, to and for the benefit of all persons who may hereafter purchase and from time to time hold and own any of said lots, that they own and hold said above-described lots subject to the following restrictions, covenants and conditions, all of which shall be deemed to run with the land and to inure to the benefit of and be binding upon the owners at any time of any of the said lots, their heirs, personal representatives, successors and assigns, to-wit:

PART A. SPECIAL AGREEMENTS.

As a part of the consideration for the sale of real estate as provided on the contract attached hereto, it is specifically agreed by the parties that:

1. Buyers shall be entitled to one tap on the existing water line as installed by sellers for use as domestic water supply only, for an Annual Fee of \$25.00 for summer use and \$35.00 for year-round use, it being specifically agreed that Owners may increase the fee upon adequate showing of increased cost of maintenance or development of water system or supply, and no water shall be used from said line for essential household uses. Sellers specifically do not guarantee the delivery of any water through line, but agree to use reasonable diligence to maintain such water in said lines as may be available from existing natural sources, and further reserve the right to discontinue service to any person using water for other than essential household uses.

2. Buyer agrees not to deface the area or cut timber from the premises except such as may be necessary to clear land for original construction. In the tapping of the water line buyer shall furnish his own ground stop and waste of a type approved by Sellers. Buyers shall also furnish at their own expense one approved culvert of a minimum size of 12 inches required for private access road to the property described in contract attached hereto.

Sellers reserve from all lots in said subdivision a right-of-way for the installation and maintenance of water lines, power and telephone transmission lines, and sewer lines at such points as Sellers may deem necessary.

PART B. RESIDENTIAL AREA COVENANTS.

1. No lot shall be used except for residential purposes. No building shall be erected, altered, placed or permitted to remain on any lot other than one detached single family dwelling and a private garage for not more than three cars; specifically no outside toilets or permanent trailer homes shall be allowed.

2. Architectural Control. No building shall be erected, placed or altered on any lot until the construction plans and specifications and a plan showing the location of the structure have been approved by Sellers as to quality of workmanship and materials, harmony of external design with existing structures, and as to location with respect to topography and finish grade elevation.

3. Building Location. No building shall be located on any lot nearer to the front lot line or nearer to the side street line than the minimum setback lines shown on the recorded plat. In any event no building shall be located on any lot nearer than 30 feet to the front lot line, or nearer than 25 feet to any side street line. No building shall be located nearer than 20 feet to an interior line. No dwelling shall be located on any interior lot nearer than 20 feet to the rear lot line. For the purposes of this covenant, eaves, steps, and open porches shall not be considered as a part of a building, provided, however, that this shall not be construed to permit any portion of a building on a lot to encroach upon another lot.

4. Lot Area and Width. No dwelling shall be erected or placed on any lot having a width of less than 60 feet at the minimum building setback line.

5. Nuisances. No commercial, noxious or offensive activity shall be carried on upon any lot, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.

6. Signs. No sign of any kind shall be displayed to the public view on any lot except one professional sign of not more than one square foot, one sign of not more than five square feet advertising the property for sale or rent, or signs used by a builder to advertise the property during the construction and sale period.

7. Livestock and Poultry. No animals, livestock, or poultry of any kind shall be raised, bred or kept on any lot, except that dogs, cats or other small household pets may be kept provided they are not kept, bred, or maintained for any commercial purpose.

8. Garbage and Refuse Disposal. No lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage, or other waste shall not be kept except in sanitary containers. All incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition.

PART C. GENERAL PROVISIONS.

1. Term. These covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of twenty-five years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of 10 years unless an instrument signed by a majority of the then owners of the lots has been recorded, agreeing to change said covenants in whole or in part.

2. Enforcement. Enforcement shall be by proceedings in law or in equity against any person or persons violating or attempting to violate any covenant either to restrain violation or to recover damages.

3. Severability. Invalidation of any one of these covenants by judgment or court order shall in no wise affect any of the other provisions which shall remain in full force and effect.

Declaration of Agreement establishing building restriction in Pinewood Springs. Know All Men By These Presents: That, Whereas, E. Dwight Webster and Walter A. Johnson are the owners of the following described real estate situate in the County of Larimer and State of Colorado, - all the lots described in the Plat of Pinewood Springs; and Whereas, the owners desire to place certain restrictions on said premises for the use and benefit of themselves and their grantees, in order to establish and maintain such premises as a carefully protected residential community; Now, Therefore, for themselves and their grantees, they hereby publish, acknowledge, and declare, and agree with, to and for the benefit of all persons who may hereafter purchase and from time to time hold and own any of said lots, that they own and hold said above-described lots subject to the following restrictions, covenants and conditions, all of which shall be deemed to run with the land and to inure to the benefit and be binding upon the owners at any time of any of the said lots, their heirs, personal representatives successors and assigns, to-wit:

PART A. SPECIAL AGREEMENTS.

As part of the consideration for the sale of real estate as provided on the contract attached hereto, it is specifically agreed by the parties that:

1. Buyers shall be entitled to one tap on the existing water line as installed by Sellers for use as domestic water supply only, for an annual fee of \$25.00 for summer use and \$35.00 for year-round use, it being specifically agreed that Owners may increase the fee upon adequate showing of increased cost of maintenance or development of water system or supply, and no water shall be used from said line except for essential household use. Sellers specifically do not guarantee the delivery of any water through line, but agree to use reasonable diligence to maintain such water in said lines as may be available from existing natural sources, and further reserve the right to discontinue service to any person using water for other than essential household uses.

2. Buyer agrees not to deface the area or cut timber from the premises except such as may be necessary to clear land for original construction.

In the tapping of the water line buyer shall furnish his own ground stop and waste of a type approved by Sellers. Buyers shall also furnish at their own expense one approved culvert of a minimum size of 12 inches required for private access road to the property described in contract attached hereto.

3. Sellers reserve from all lots in said subdivision a right-of-way for the installation and maintenance of water lines, power and telephone transmission lines, and sewer lines at such points as Sellers may deem necessary.

PART B. RESIDENTIAL AREA COVENANTS.

1. No lot shall be used except for residential purposes. No building shall be erected, altered, placed or permitted to remain on any lot other than one detached single family dwelling and a private garage for not more than 3 cars; specifically no outside toilets or permanent trailer homes shall be allowed.

2. Architectural Control. No building shall be erected, placed, or altered on any lot until the construction plans and specifications and a plan showing the location of the structure have been approved by Sellers as to quality of workmanship and materials, harmony of external design with existing structures, and as to location with respect to topography and finish grade elevation.

3. Building Location. No building shall be located on any lot nearer to the front lot line or nearer to the side street line than the minimum set-back lines shown on the recorded plat. In any event no building shall be located on any lot nearer than 30 feet to the front lot line, or nearer than 25 feet to any side street line. No building shall be located nearer than 20 feet to an interior line. No dwelling shall be located on any interior lot nearer than 20 feet to the rear lot line. For the purposes of this covenant, eaves, steps, and open porches shall not be considered as a part of a building, provided, however, that this shall not be construed to permit any portion of a building on a lot to encroach upon another lot.

4. Lot Area and Width. No dwelling shall be erected or placed on any lot having a width of less than 60 feet at the minimum building set-back line.

5. Nuisances. No commercial, noxious or offensive activity shall be carried on upon any lot, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.

6. Signs. No sign of any kind shall be displayed to the public view on any lot except one professional sign of not more than one square foot, one sign of not more than five square feet advertising the property for sale or rent, or signs used by a builder to advertise the property during the construction and sales period.

(Continued)

7. Livestock and Poultry. No animals, livestock or poultry of any kind shall be raised, bred or kept on any lot, except that dogs, cats or other small household pets may be kept, provided they are not kept, bred, or maintained for any commercial purpose.

8. Garbage and Refuse Disposal. No lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage, or other waste shall not be kept except in a clean sanitary containers. All incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition.

PART C. GENERAL PROVISIONS.

1. Term. These covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of 25 years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of 10 years unless an instrument signed by a majority of the then owners of the lots has been recorded, agreeing to change said covenants in whole or in part.

2. Enforcement. Enforcement shall be by proceedings in law or in equity against any person or persons violating or attempting to violate any covenant either to restrain violation or to recover damages.

3. Severability. Invalidation of any one of these covenants by judgment of court order shall in no wise affect any of the other provisions which shall remain in full force and effect.

/s/ Walter A. Johnson, E. Dwight Webster.

Acknowledged July 9, 1959 before Marien D. Glouh, NP, Seal,

DEDICATION: E. Dwight Webster and Walter A. Johnson the owners and proprietors of the land shown on the accompanying plat, have caused the same to be laid out, subdivided and platted under the name of PINWOOD SPRINGS SUBDIVISION and by these presents dedicate to the public the perpetual right of way over and through the streets as hereon shown by the accompanying plat, all public streets, to have a minimum width of 50'. We further dedicate a right of way 5' wide adjacent to and along all lot lines shown on the accompanying plat for utility purposes. /s/ E. Dwight Webster. /s/ Walter A. Johnson

IMPROVEMENTS STATEMENT: All improvements involving necessary improvements for utility services, grading, landscaping or street paving shall be paid for by the purchaser or the seller, not the County of Larimer.

LARIMER COUNTY PLANNING COMMISSION: Approved by the Larimer County Planning Commission May 4, 1960. This approval does not constitute acceptance by the Board of County Commissioners of the County of Larimer of any dedication to the public use of the streets, highways, alleys or other property contained in the plat, which acceptance can be given only by action of the board of county commissioners of the County of Larimer until such acceptance shall be made, the County of Larimer assumes no responsibility for the construction, repair, or maintenance of said roads, streets, highways, alleys, laid out or dedicated hereon.

SURVEYOR'S CERTIFICATE: I Glen U. Overturf, do hereby certify that PINWOOD SPRINGS SUBDIVISION THIRD FILING was surveyed by me and that the accompanying plat accurately represents said survey. /s/ Glen U. Overturf, Seal.

DEDICATION OF AGREEMENT ESTABLISHING BUILDING RESTRICTIONS IN PINWOOD SPRINGS:

Whereas, E. Dwights Webster and Walter A. Johnson are the owners of the following described real estate situate in the County of Larimer and State of Colorado, - all the lots described in the plat of Pinewood Springs; and Whereas, the owners desire to place certain restrictions on said premises for the use and benefit of themselves and their grantees, in order to establish and maintain such premises as a carefully protected residential community; Now, Therefor, for themselves and their grantees, they hereby publish, acknowledge, and declare, and agree with, to and for the benefit of all persons who may hereafter purchase and from time to time hold and own any of said lots, that they own and hold said above-described lots subject to the following restrictions, covenants and conditions, all of which shall be deemed to run with the land and to inure to the benefit of and be binding upon the owners at any time of any of the said lots, their heirs, personal representatives, successors and assigns, to-wit:

PART A. SPECIAL AGREEMENTS.

As part of the consideration for the sale of real estate as provided on the contract attached hereto, it is specifically agreed by the parties that:

1. Buyers shall be entitled to one tap of the existing water line as installed by Sellers for use as domestic water supply only, for an Annual Fee of \$25.00 for summer use and \$35.00 for year-round use, it being specifically agreed that Owners may increase the fee upon adequate showing of increased cost of maintenance or development of water system or supply, and no water shall be used from said line except for

essential household uses. Sellers specifically do not guarantee the delivery of any water through line, but agree to use reasonable diligence to maintain such water in said lines as may be available from existing, natural sources, and further reserve the right to discontinue service to any person using water for other than essential household uses.

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Sellers reserve from all lots in said subdivision a right-of-way for the installation and maintenance of water lines, power and telephone transmission lines, and sewer lines at such points as Sellers may deem necessary.

PART B. RESIDENTIAL AREA COVENANTS.

1. No lot shall be used except for residential purposes. No building shall be erected, altered, placed or permitted to remain on any lot other than one detached single family dwelling and a private garage for not more than three cars; specifically no outside toilets or permanent trailer homes shall be allowed.

2. Architectural Control. No building shall be erected, placed or altered on any lot until the construction plans and specifications and a plan showing the location of the structure have been approved by Sellers as to quality of workmanship and materials, harmony of external design with existing structures, and as to location with respect to topography and finish grade elevation.

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7. Livestock and Poultry. No animals, livestock or poultry of any kind shall be raised, bred or kept on any lot, except that dogs, cats, or other small household pets may be kept provided they are not kept, bred, or maintained for any commercial purpose.

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PART C. GENERAL PROVISIONS.

1. Term. These covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of twenty-five years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of 10 years unless an instrument signed by a majority of the then owners of the lots has been recorded, agreeing to change said covenants in whole or in part.

2. Enforcement. Enforcement shall be by proceedings in law or in equity against any person or persons violating or attempting to violate any covenant either to restrain violation or to recover damages.

3. Severability. Invalidation of any one of these covenants by judgment or court order shall in no wise affect any of the other provisions which shall remain in full force and effect.

DEDICATION: E. Dwight Webster and Walter A. Johnson the owners and proprietors of the land shown on accompanying plat have caused the same to be laid out, subdivided, and platted under the name of Pinewood Springs and by these presents dedicate to the public the perpetual right of way over and through all streets and highways as shown on the accompanying plat, we further dedicate a right of way 5' wide adjacent to and along all lot lines shown on the accompanying plat for utility purposes, in witness whereof the undersigned have hereunto set their hands and seals. /s/ Dwight Webster and Walter A. Johnson. Approved by the Larimer County Planning Commission May 4, 1960. This approval does not constitute acceptance by the Board of County Commissioners of the County of Larimer of any dedication to the public use of the streets, highways, alleys or other property contained in the plat, which acceptance can be given only by action of the Board of County Commissioners of the County of Larimer, until such acceptance shall be made, the County of Larimer assumes no responsibility for the construction, repair or maintenance of said roads, streets, highways or alleys laid out or dedicated thereon.

Chairman Larimer County Planning Commission, Harley Tiley, Chairman, E.J. Nugent, Jr. Secretary.

SURVEYORS CERTIFICATE: I Glen U. Overturf do hereby certify that the survey of Pinewood Springs 4th Filing was made under my supervision and that the accompanying plat accurately represents said survey. /s/ Glen U. Overturf, Seal. Pertaining to all lots except Lots 1T through 12T inclusive.

DECLARATION OF AGREEMENT ESTABLISHING BUILDING RESTRICTION IN PINWOOD SPRINGS: Whereas, E. Dwight Webster and Walter A. Johnson are the owners of the following described real estate situate in Larimer County, Colorado, all the lots described in the plat of Pinewood Springs; and

Whereas, the owners desire to place certain restrictions on said premises for the use and benefit of themselves and their grantees, in order to establish and maintain such premises as a carefully protected residential community;

NOW THEREFORE, for themselves and their grantees, they hereby publish acknowledge and declare, and agree with, to and for the benefit of all persons who may hereafter purchase and from time to time hold and own any of said lots, that they own and hold said above-described lots subject to the following restrictions, covenants and conditions, all of which shall be deemed to run with the land and to inure to the benefit of and be binding upon the owners at any time of any of the said lots, their heirs, personal representatives, successors and assigns, to-wit:

PART A. SPECIAL AGREEMENTS.

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PART C. GENERAL PROVISIONS.

1. Term. These covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of 25 years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of 10 years, unless an instrument signed by a majority of the then owners of the lots has been recorded, agreeing to change said covenants in whole or in part.

2. Enforcement. Enforcement shall be by proceedings in law or in equity against any person or persons violating or attempting to violate any covenant either to restrain violation or to recover damages.

3. Severability. Invalidation of any one of these covenants by judgment or court order shall in no wise affect any of the other provisions which shall remain in full force and effect.

Pertaining to Lots 1T thru 12T inclusive. Same Protective Covenants on Lots 1T thru 12T inclusive except as follows;

PART B. RESIDENTIAL AREA COVENANTS.

1. No lot shall be used except for residential purposes. No building shall be erected, altered, placed or permitted to remain on any lot other than one detached single family dwelling and a private garage for not more than 3 cars; specifically no outside toilets or _____ shall be allowed.

Part A. Special Agreements. As part of the consideration for the sale of real estate as provided on the contract attached hereto, it is specifically agreed by the parties that:

1. Buyers shall be entitled to one tap on the existing water line as installed by Sellers for use as domestic water supply only, for an Annual Fee of \$25.00 for summer use and \$35.00 for year round use, it being specifically agreed that Owners may increase the fee upon adequate showing of increased cost of maintenance or development of water system or supply, and no water shall be used from said line except for essential household uses. Sellers specifically do not guarantee the delivery of any water through line, but agree to use reasonable diligence to maintain such water in said lines as may be available from existing natural sources, and further reserve the right to discontinue service to any person using water for other than essential household uses.

2. Buyer agrees not to deface the area or cut timber from the premises except such as may be necessary to clear land for original construction. In the tapping of the water line buyer shall furnish his own ground stop and waste of a type approved by Sellers. Buyers shall also furnish at their own expense one approved culvert of a minimum size of 12 inches required for private access road to the property described in contract attached hereto.

3. Sellers reserve from all lots in said subdivision a right of way for the installation and maintenance of water lines, power and telephone transmission lines and sewer lines at such points as Sellers may deem necessary.

Part B. Residential Area Covenants.

1. No lot shall be used except for residential purposes. No building shall be erected, altered, placed or permitted to remain on any lot other than one detached single family dwelling and a private garage for not more than 3 cars; specifically no outside toilets or permanent trailer homes shall be allowed.

2. Architectural Control. No building shall be erected, placed, or altered on any lot until the construction plans and specifications and a plan showing the location of the structure have been approved by Sellers as to quality of workmanship and materials, harmony of external design with existing structures, and as to location with respect to topography and finish grade elevation.

3. Building Location. No building shall be located on any lot nearer to the front line or nearer to the side street line than the minimum set back lines as shown on the recorded plat. In any event no building shall be located on any lot nearer than 30 feet to the front lot line, nor nearer than 25 feet to any side street line. No building shall be located nearer than 20 feet to an interior line. No dwelling shall be located on any interior lot nearer than 20 feet to the rear lot line. For the purpose of this covenant, eaves, steps and open porches shall not be considered as a part of a building, provided, however, that this shall not be construed to permit any portion of a building on a lot to encroach upon another lot.

4. Lot Area and Width. No dwelling shall be located or placed on any lot having a width of less than 60 feet at the minimum building set back line.

5. Nuisances. No commercial, noxious or offensive activity shall be carried on upon any lot, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.

6. Signs. No sign of any kind shall be displayed to the public view on any lot except one professional sign of not more than one square foot, one sign of not more than 5 square feet advertising the property for sale or rent, or signs used by a builder to advertise the property during the construction and sale period.

7. Livestock and Poultry. No animals, livestock, poultry of any kind shall be raised, bred or kept on any lot, except that dogs, cats, or other small household pets may be kept provided they are not kept, bred or maintained for any commercial purpose.

8. Garbage and Refuse Disposal. No lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage, or other waste shall not be kept except in sanitary containers. All incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition.

Part C. General Provisions.

1. Term. These covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of 25 years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of 10 years unless an instrument signed by a majority of the then owners of the lots has been recorded, agreeing to change said covenants in whole or in part.

2. Enforcement. Enforcement shall be by proceedings in law or in equity against any person or persons violating or attempting to violate any covenant, either to restrain violation or to recover damages.

3. Severability. Invalidation of any one of these covenants by judgment or court order shall in no wise affect any of the other provisions which shall remain in full force and effect.

PART B. RESIDENTIAL AREA COVENANTS.

1. No lot shall be used except for residential purposes. No building shall be erected, altered, placed or permitted to remain on any lot other than one detached single family dwelling and a private garage for not more than three cars, specifically no outside toilets or permanent trailer homes shall be allowed.
2. ARCHITECTURAL CONTROL. No building shall be erected, placed, or altered on any lot until the construction plans and specifications and a plan showing the location of the structure have been approved by Sellers as to quality of workmanship and materials, harmony of external design with existing structures and as to location with respect to topography and finish grade elevation.
3. BUILDING LOCATION. No building shall be located on any lot nearer to the side street line than the minimum set-back lines shown on the recorded plat. In any event no building shall be located on any lot nearer than 30 feet to the front lot line, or nearer than 25 feet to any side street line. No building shall be located nearer than 20 feet to an interior line. No dwelling shall be located on any interior lot nearer than 20 feet to the rear lot line. For the purposes of this covenant, eaves, steps and open porches shall not be considered as a part of a building, provided, however, that this shall not be construed to permit any portion of a building on a lot to encroach upon another lot.
4. LOT AREA AND WIDTH. No dwelling shall be erected or placed on any lot having a width of less than 60 feet at the minimum building set-back line.
5. NUISANCES. No commercial, noxious or offensive activity shall be carried on upon any lot, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.
6. SIGNS. No sign of any kind shall be displayed to the public view on any lot except one professional sign of not more than one square foot, one sign of not more than five square feet advertising the property for sale or rent, or signs used by a builder to advertise the property during the construction and sales period.
7. LIVESTOCK AND POULTRY. No animals, livestock, or poultry of any kind shall be raised, bred or kept on any lot, except that dogs, cats or other small household pets may be kept provided they are not kept, bred or maintained for any commercial purpose.
8. GARBAGE AND REFUSE DISPOSAL. No lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in sanitary containers. All incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition.

PART C. GENERAL PROVISIONS.

1. TERM. These covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of 25 years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of 10 years unless an instrument signed by a majority of the then owners of the lots has been recorded, agreeing to change said covenants in whole or in part.

2. ENFORCEMENT. Enforcement shall be by proceedings in law or in equity against any person or persons violating or attempting to violate any covenant either to restrain violation or to recover damages.

3. SEVERABILITY. Invalidation of any one of these covenants by judgment or court order shall in no wise affect any of the other provisions which shall remain in full force and effect. /s/ Walter A. Johnson, E. Dwight Webster. A perpetual easement for all Pinewood Springs property owners and their immediate families only along each side of the stream known as the Little South Thompson River flowing through Pinewood Springs Subdivision all filings. This easement is for foot travel only and is for a distance of 25 feet on each side of the center line of the above mentioned stream. It is specifically agreed that any person or persons picking flowers, cutting or digging shrubs or trees or in any manner harming, destroying or defacing property along said stream will be forever excluded from the privilege and right to use said easement. It is understood and agreed that no other person or persons, except employees of Pinewood Springs Development Company, the owners and managers may exercise this right. It is further agreed that Pinewood Springs Development Company and its owners and managers and their employees may enter upon the above mentioned properties with proper equipment to do work necessary to keep the stream bed open for the free flow of water or any other work deemed necessary by the owners and managers to be necessary for the good and betterment of the area.

PROTECTIVE COVENANTS
PWS
KNOW ALL MEN BY THESE PRESENTS: That,

WHEREAS, E. DWIGHT WEBSTER and WALTER A. JOHNSON are the owners of the following described real estate situate in the County of Larimer and State of Colorado, all the lots described in the plat of Pinewood Springs; and WHEREAS, the owners desire to place certain restrictions on said premises for the use and benefit of themselves and their grantees, in order to establish and maintain such premises as a carefully protected residential community;

NOW, THEREFORE, for themselves and their grantees, they hereby publish, acknowledge, and declare, and agree with, to and for the benefit of all persons who may hereafter purchase and from time to time hold and own any of said lots, that they own and hold said above-described lots subject to the following restrictions, covenants and conditions, all of which shall be deemed to run with the land and to inure to the benefit of and be binding upon the owners at any time of any of the said lots, their heirs, personal representatives, successors and assigns, to-wit:

PART A. SPECIAL AGREEMENTS.

As part of the consideration for the sale of real estate as provided on the contract attached hereto, it is specifically agreed by the parties that:

1. Buyers shall be entitled to one tap on the existing water line as installed by Sellers for use as domestic water supply only, for an Annual Fee of \$35.00 for summer use and \$60.00 for year-round use, it being specifically agreed that Owners may increase the fee upon adequate showing of increased cost of maintenance or development of water system or supply, and no water shall be used from said line except for essential household uses. Sellers specifically do not guarantee the delivery of any water through line, but agree to use reasonable diligence to maintain such water in said lines as may be available from existing natural sources, and further reserve the right to discontinue service to any person using water for other than essential household uses.

2. Buyer agrees not to deface the area or cut timber from the premises except such as may be necessary to clear land for original construction. In the tapping of the water line buyer shall furnish his own ground stop and waste of a type approved by Sellers. Buyers shall also furnish at their own expense one approved culvert of a minimum size of 12 inches required for private access road to the property described in contract attached hereto.

3. Sellers reserve from all lots in said subdivision a right-of-way for the installation and maintenance of water lines, power and telephone transmission lines, and sewer lines at such points as Sellers may deem necessary.

PART B. RESIDENTIAL AREA COVENANTS.

1. No lot shall be used except for residential purposes. No building shall be erected, altered, placed or permitted to remain on any lot other than one detached single family dwelling and a private garage for not more than three cars; specifically no outside toilets or permanent trailer homes shall be allowed.

2. ARCHITECTURAL CONTROL. No building shall be erected, placed, or altered on any lot until the construction plans and specifications and a plan showing the location of the structure have been approved by Sellers as to quality of workmanship and materials, harmony of external design with existing structures, and as to location with respect to topography and finish grade elevation.

3. BUILDING LOCATION. No building shall be located on any lot nearer to the front lot line or nearer to the side street line than the minimum setback lines shown on the recorded plat. In any event no building shall be

located on any lot nearer than 30 feet to the front lot line, or nearer than 25 feet to any side street line. No building shall be located nearer than 20 feet to an interior line. No dwelling shall be located on any interior lot nearer than 20 feet to the rear lot line. For the purposes of this covenant, eaves, steps, and open porches shall not be considered as a part of a building, provided, however, that this shall not be construed to permit any portion of a building, on a lot to encroach upon another lot.

4. LOT AREA AND WIDTH. No dwelling shall be erected or placed on any lot having a width of less than 60 feet at the minimum building set-back line.

5. NUISANCES. No commercial, noxious, or offensive activity shall be carried on upon any lot, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.

6. SIGNS. No sign of any kind shall be displayed to the public view on any lot except one professional sign of not more than one square foot, one sign of not more than five square feet advertising the property for sale or rent, or signs used by a builder to advertise the property during the construction and sale period.

7. LIVESTOCK AND POULTRY. No animals, livestock, or poultry of any kind shall be raised, bred or kept on any lot, except that dogs, cats, or other small household pets may be kept provided they are not kept, bred, or maintained for any commercial purpose.

8. GARBAGE AND REFUSE DISPOSAL. No lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage, or other waste shall not be kept except in sanitary containers. All incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition.

9. PERPETUAL EASEMENT for all Pinewood Springs property owners and their immediate families only along side of the stream known as the Little South Thompson River and flowing through Pinewood Springs Sub-Division all filings. This easement is for foot travel only and is for a distance of twenty five (25') feet on each side of the center line of the above mentioned stream. It is specifically agreed that any persons or person picking flowers, cutting or digging shrubs or trees or in any manner harming, destroying or defacing property along said stream will be forever excluded from the privilege and right to use said easement. It is understood and agreed that no other person or persons, except employees of Pinewood Springs Development Company, the owners and managers may exercise this right. It is further agreed that Pinewood Springs Development Company and its owners and managers and their employees may enter upon the above mentioned properties with proper equipment to do work necessary to keep the stream bed open for the free flow of water or any other work deemed necessary by the owners and managers to be necessary for the good and betterment of the area.

PART C. GENERAL PROVISIONS.

1. Term. These covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of twenty-five years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of 10 years unless an instrument signed by a majority of the then owners of the lots has been recorded, agreeing to change said covenants in whole or in part.

2. ENFORCEMENT. Enforcement shall be by proceedings in law or in equity against any person or persons violating or attempting to violate any covenant either to restrain violation or to recover damages.

3. SEVERABILITY. Invalidation of any one of these covenants by judgment or court order shall in no wise affect any of the other provisions which shall remain in full force and effect.

WHEREAS, PINWOOD SPRINGS CORP. is the owner of all lands located within and described on the plat of Pinewood Springs Eight Filing, the same being situate in the County of Larimer and State of Colorado; and,

WHEREAS, the owner desires to place restrictions on said lands for its use and benefit and for the use and benefit of its grantees in order to establish and maintain such premises as a carefully protected residential community,

NOW, THEREFORE, the owner of the above-described lands does hereby publish, acknowledge and declare the following conditions, restrictions, covenants and charges, which shall apply to all lands located within the plat of Pinewood Springs Eighth Filing, Larimer County, Colorado, for the benefit of all property in said subdivision and for the benefit of all persons, including corporations, who may hereafter purchase or otherwise acquire and from time to time hold and own any of said lots. Said conditions, restrictions, covenants and charges shall run with the land, shall inure to the benefit and be binding upon the owners of any of the lots located within the subdivision, the heirs, representatives, successors and assigns of such owners, and shall continue for a period of twenty-five (25) years from the date hereof and shall further continue for successive periods of ten (10) years thereafter, unless, at the expiration of the initial twenty-five (25) year period, or any successive ten (10) year period thereafter, an instrument signed by a majority of the then owners of the lots, parcels and lands located within the said subdivision has been recorded in which such owners agree to change or modify said covenants, restrictions, conditions and charges in whole or in part.

PART A. LAND USE.

1. No lot shall be used except for residential purposes. No building shall be erected, altered, placed or permitted to remain on any lot other than one single-family dwelling and a private garage for not more than three (3) cars. No outside toilets or trailers or trailer homes used as a residence shall be allowed on any property, except that such trailer homes may be used as a residence during the period of initial construction of a residence on such property, provided that such occupancy may not continue for a period in excess of twelve (12) months.
2. No commercial, noxious or offensive activity shall be carried on upon any lot, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.
3. No sign of any kind shall be displayed to the public view on any lot except one professional sign of not more than one (1) foot square, one sign of not more than five (5) square feet advertising the property for sale or rent, or signs used by a builder to advertise the property during the construction and sale period.
4. No animals, livestock or poultry of any kind shall be raised, bred or kept on any lot, except that horses will be permitted to be kept within an enclosure on the owner's land or property, or tethered thereon, on those parcels or tracts consisting of not less than one and one-half (1½) acres in a single ownership occupied as a single-family residence, and further except that dogs, cats or other small household pets may be kept, provided they are not kept, bred or maintained for any commercial purpose.

5. No lot shall be used or maintained as a dumping ground for rubbish or other waste material. Trash, garbage or other waste shall not be kept except in sanitary containers. All incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition. Trash burning shall be restricted to the early morning hours.

PART B. BUILDING RESTRICTIONS.

1. No building shall be erected, placed or constructed on any lands in said subdivision, nor shall any existing building thereon be altered, added to, remodeled or modified until the construction plans and specifications and the plans showing the location of the structure have been approved by Pinewood Springs Corp., its successors or assigns with respect of workmanship and materials and harmony of external design with existing structures. The location of said structure or structures as related to topography and finish-grade elevation shall also be approved by Pinewood Springs Corp., its successors and assigns. Such determination by Pinewood Springs Corp. will be made only after submission of such plans and specifications to and consultation with the Pinewood Springs Architectural Advisory Committee which shall be composed of not less than three (3) nor more than seven (7) members, each of whom must be a resident of Pinewood Springs, Colorado. The President of Pinewood Springs Corp. shall be a member of such committee. The other members shall be appointed by Pinewood Springs Corp. to serve for a term of one (1) year or until their successors are elected, appointed or otherwise qualified.

2. No building shall be located on any lot nearer to the front lot line or nearer to the side street line than the minimum set-back lines shown on the recorded plat. In no event shall any building be located on any lot less than thirty (30) feet from the front lot line, less than twenty-five (25) feet from any side street line, not less than twenty (20) feet from an interior line. No dwelling shall be located on any lot less than twenty (20) feet from the rear lot line. For the purposes of this covenant, eaves, steps and open porches shall not be considered as a part of a building, provided, however, that this shall not be construed to permit any such portion of a building on a lot to encroach upon another lot.

3. No dwelling shall be constructed on any lot in said subdivision unless the living area thereof, exclusive of open porches and garages, shall exceed eight hundred (800) square feet. No dwelling shall be erected or placed on any lot having a width of less than sixty (60) feet at the minimum building set-back line.

4. The exterior of all structures must be completed within twelve (12) months from the date of commencement of construction.

PART C. SPECIAL PROVISIONS.

1. The owners hereby reserve rights of way over and across any and all lots in said subdivision for the installation, maintenance and repair of any water lines, power and telephone transmission lines and sewer lines, such rights of way whether one or more, to be constructed over the most practical, economical route as determined by Pinewood Springs Corp., its successors and assigns.

2. All parties to this agreement and declaration and all persons who may hereafter purchase or otherwise acquire, hold or own any tract, parcel or

lot in said subdivision specifically agree not to deface or otherwise damage the area or any portion thereof in any manner and further agree not to cut timber from the premises except as may be necessary to clear land for original construction.

3. No water, water line, tap or other source of domestic water is to be supplied to purchasers of any lot or property in said subdivision. In the event that a well is drilled or dug by any owner of any lot, parcel or tract within said subdivision, the owners thereof specifically agree to use any water derived therefrom for residential purposes only, which shall include the irrigation of lawn, shrubs, trees, flowers and ordinary landscape plantings. All parties hereto and all purchasers of any lot, parcel or tract hereafter specifically agree that any septic tank, leaching field, or sewerage or waste disposal system will be installed so as not to unjure, damage, destroy or pollute the water supply of any other owner or resident within the subdivision.

4. The owners hereby grant to all purchasers of property within said subdivision and their immediate families and guests a right of way or easement twenty-five (25) feet from the center line on each side of the stream known as the Little South Thompson River as the same flows through Pinewood Springs subdivision and all filings thereof. This easement is for foot travel only. It is specifically agreed that any person or persons found picking flowers, cutting or digging shrubs or trees or in any manner harming, destroying or defacing property along said stream will be forever excluded from the privilege and right to use said easement. It is understood and agreed that no person or persons, except employees, officers, directors and managers of Pinewood Springs Corp. may exercise this right. It is further agreed that Pinewood Springs Corp., its officers, directors and employees may enter upon the above-mentioned property for the purpose of maintaining the property, perpetuating the stream flow or otherwise performing work deemed necessary for the maintenance or improvement of the area.

PART D. GENERAL PROVISIONS:

1. These covenants run with the land and shall be binding upon all parties and all persons claiming under them for a period of twenty-five (25) years from the date hereof, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument, agreeing to change said covenants in whole or in part, signed by a majority of the then owners of the lots, has been recorded.

2. All questions of interpretation of these covenants shall be decided by the President of Pinewood Springs Corp. after submission of the same to and recommendation by the Pinewood Springs Covenant Interpretation Committee which shall be composed of not less than three (3) nor more than seven (7) members, each of whom must be a resident of Pinewood Springs, Colorado. The members of this committee shall be appointed by Pinewood Springs Corp., unless elected by a general election of the owners and residents of Pinewood Springs, and shall serve for a term of one (1) year or until their successors are duly appointed, elected or otherwise qualified.

3. Each and all of the restrictions, conditions, covenants and charges herein contained shall be for the benefit of the owners and their successors

in title, grantees and assignees, and each and all may be enforced either in law or in equity by any person who may at any time within the term hereof be an owner of a lot or lots in Pinewood Springs Eighth Filing. The provisions herein contained shall run with the and bind the land and shall inure to the benefit of and be enforceable by the present owner, its successors or assigns, and by any owner of any lot included in said subdivision, their respective legal representatives, heirs, successors and assigns. Invalidity of any of these covenants or failure to enforce the same shall in no event be deemed a waiver of the right to enforce or effect any of the other provisions hereof.

IN WITNESS WHEREOF, the owner has caused its corporate name to be hereunto subscribed by its President and its corporate seal to be hereunto affixed, attested by its _____ Secretary, this 13th day of September, 1966.

WHEREAS, PINWOOD SPRINGS CORP. is the owner of all lands located within and described on 'the plat of Pinewood Springs Ninth Filing, the same being situate in the County of Larimer and State of Colorado; and, WHEREAS, the owner desires to place certain restrictions on said lands for its use and benefit and for the use and benefit of its grantees in order to establish and maintain such premises as a carefully protected residential community,

NOW, THEREFORE, the owner of the above-described lands does hereby publish. acknowledge and declare the following conditions, restrictions, covenants and charges, which shall apply to all lands located within the plat of Pinewood Springs Ninth Filing, Larimer County, Colorado, for the benefit of all property in said subdivision and for the benefit of all persons, including corporations, who may hereafter purchase or otherwise acquire and from time to time hold and own any of said lots. Said conditions, restrictions, covenants and charges shall run with the land, shall inure to the benefit and be binding upon the owners of any of the lots located within the subdivision, the heirs, representatives, successors and assigns of such owners, and shall continue for a period of twenty-five (25) years from the date hereof and shall further continue for successive periods of ten (10) years thereafter, unless, at the expiration of the initial twenty-five (25) year period, or any successive ten (10) year period thereafter, an instrument signed by a majority of the then owners of the lots, parcels and lands located within the said subdivision has been recorded in which such owners agree to change or modify said covenants, restrictions, conditions and charges in whole or in part.

UNLAWFUL DISCRIMINATION PROHIBITED, IF ARI, BASED ON RACE, COLOR, RELIGION OR NATIONAL ORIGIN.

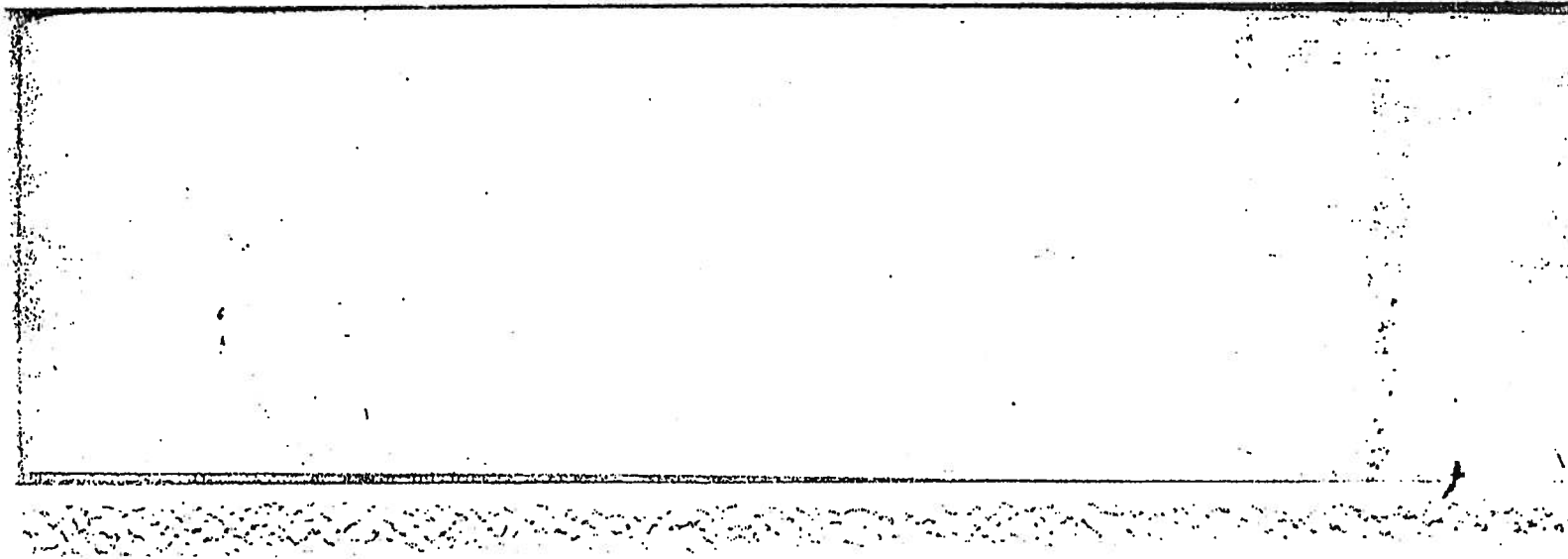
PART A. LAND USE.

1. No lot shall be used except for residential purposes. No building shall be erected, altered, placed or permitted to remain on any lot other than one single-family dwelling and a private garage for not more than three (3) cars. No outside toilets or trailers or trailer homes used as a residence shall be allowed on any property, except that such trailer homes may be used as a residence during the period of initial construction of a residence on such property, provided that such occupancy may not continue for a period in excess of twelve (12) months.
2. No commercial, noxious or offensive activity shall be carried on upon any lot, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.
3. No sign of any kind shall be displayed to the public view on any lot except one professional sign of not more than one (1) foot square, one sign of not more than five (5) square feet advertising the property for sale or rent, or signs used by a builder to advertise the property during the construction and sale period.
4. No animals, livestock or poultry of any kind shall be raised, bred or kept on any lot, and further except that dogs, cats or other small household pets may be kept, provided they are not kept, bred or maintained for any commercial purpose.
5. No lot shall be used or maintained as a dumping ground for rubbish or other waste material. Trash; garbage or other waste shall not be kept except in sanitary containers. All incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition. Trash burning shall be restricted to the early morning hours.

PART B. BUILDING RESTRICTIONS.

1. No building shall be erected, placed or constructed on any lands in said subdivision, nor shall any existing building thereon be altered, added to, remodeled or modified until the construction plans and specifications and the plans showing the location of the structure have been approved by Pinewood Springs Corp., its successors or assigns with respect to quality of workmanship and materials and harmony of external design with existing structures. The location of said structure or structures as related to topography and finish-

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grade elevation shall also be approved by Pinewood Springs Corp., its successors and assigns. Such determination by Pinewood Springs Corp. will be made only after submission of such plans and specifications to and consultation with the Pinewood Springs Architectural Advisory Committee which shall be composed of not less than three (3) nor more than seven (7) members, each of whom must be a resident of Pinewood Springs, Colorado. The President of Pinewood Springs Corp. shall be a member of such committee. The other members shall be appointed by Pinewood Springs Corp. to serve for a term of one (1) year or until their successors are elected, appointed or otherwise qualified.

2. No building shall be located on any lot nearer to the front lot line or nearer to the side street line than the minimum set-back lines shown on the recorded plat. In no event shall any building be located on any lot less than thirty (30) feet from the front lot line, less than twenty-five (25) feet from any side street line, nor less than twenty (20) feet from an interior line. No dwelling shall be located on any lot less than twenty (20) feet from the rear lot line. For the purposes of this covenant, eaves, steps and open porches shall not be considered as a part of a building, provided, however, that this shall not be construed to permit any such portion of a building on a lot to encroach upon another lot.

3. No dwelling shall be constructed on any lot in said subdivision unless the living area thereof, exclusive of open porches and garages, shall exceed seven hundred fifty (750) sq. feet. No dwelling shall be erected or placed on any lot having a width of less than sixty (60) feet at the minimum building set-back line.

4. The exterior of all structures must be completed within twelve (12) months from the date of commencement of construction.

PART C. SPECIAL PROVISION

1. The owners hereby reserve rights of way over and across any and all lots in said subdivision for the installation, maintenance and repair of any water lines, power and telephone transmission lines and sewer lines, such rights of way, whether one or more, to be constructed over the most practical, economical route as determined by Pinewood Springs Corp., its successors and assigns. The owners also reserve an access easement of 30 feet on the Southerly line of Lot 9.

2. All parties to this agreement and declaration and all persons who may hereafter purchase or otherwise acquire, hold or own any tract, parcel or lot in said subdivision specifically agree not to deface or otherwise damage the area or any portion thereof in any manner and further agree not to cut timber from the premises except as may be necessary to clear land for original construction.

3. Buyers shall be permitted a single tap onto the water line installed by the seller, which may be used for domestic purposes only. Domestic purposes as herein used shall not include irrigation of lawns, shrubs, trees or gardens. A tap fee may be charged as provided in contract of purchase. An annual, or use, charge for water will be made by seller. Such tap fee and the annual, or use, charge shall be subject to change by the seller as required by the cost of maintenance and development of the water system.

4. The owners hereby grant to all purchasers of property within said subdivision and their immediate families and guests a right of way or easement twenty-five (25) feet from the center line on each side of the stream known as the Little South Thompson River as the same flows through Pinewood Springs subdivision and all filings thereof. This easement is for foot travel only. It is specifically agreed that any person or persons found picking flowers, cutting or digging shrubs or trees or in any manner harming, destroying or defacing property along said stream will be forever excluded from the privilege and right to use said easement. It is understood and agreed that no person or persons, except employees, officers, directors and managers of Pinewood Springs Corp. may exercise this right. It is further agreed

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that Pinewood Springs Corp., its officers, directors and employees may enter upon the above-mentioned property for the purpose of maintaining the property perpetuating the stream flow or otherwise performing work deemed necessary for the maintenance or improvement of the area.

5. Buyers shall furnish at their own expense, one culvert, a minimum of twelve (12) inches in diameter at their own access road to their lot.

PART D. GENERAL PROVISIONS.

1. These covenants run with the land and shall be binding upon all parties and all persons claiming under them for a period of twenty-five (25) years from the date hereof, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument, agreeing to change said covenants in whole or in part, signed by a majority of the then owners of the lots, has been recorded.

2. All questions of interpretation of these covenants shall be decided by the President of Pinewood Springs Corp. after submission of the same to and recommendation by the Pinewood Springs Covenant Interpretation Committee which shall be composed of not less than three (3) nor more than seven (7) members, each of whom must be a resident of Pinewood Springs, Colorado. The members of this committee shall be appointed by Pinewood Springs Corp., unless elected by a general election of the owners and residents of Pinewood Springs, and shall serve for a term of one (1) year or until their successors are duly appointed, elected or otherwise qualified.

3. Each and all of the restrictions, conditions, covenants and charges herein contained shall be for the benefit of the owners and their successors in title, grantees and assignees, and each and all may be enforced either in law or in equity by any person who may at any time within the term hereof be an owner of a lot or lots in Pinewood Springs Ninth Filing. The provisions herein contained shall run with and bind the land and shall inure to the benefit of and be enforceable by the present owner, its successors or assigns, and by any owner of any lot included in said subdivision, their respective legal representatives, heirs, successors and assigns. Invalidity of any of these covenants or failure to enforce the same shall in no event be deemed a waiver of the right to enforce or effect any of the other provisions hereof.

IN WITNESS WHEREOF, the owner has caused its corporate name to be hereunto subscribed by its President and its corporate seal to be hereunto affixed, attested by its Secretary, this 14th day of February, 1968.

ATTEST:

/s/ Elise deGroot Birnbaum
Secretary

PINEWOOD SPRINGS CORP.

/s/ Henry W. Birnbaum
President

DECLARATION OF PROTECTIVE COVENANTS

PINEWOOD SPRINGS TENTH FILING

WHEREAS, PINEWOOD SPRINGS CORP. is the owner of all lands located within and described on the plat of Pinewood Springs Tenth Filing, the same being situate in the County of Larimer and State of Colorado; and,

WHEREAS, the owner desires to place certain restrictions on said lands for its use and benefit and for the use and benefit of its grantees in order to establish and maintain such premises as a carefully protected residential community,

NOW, THEREFORE, the owner of the above-described lands does hereby publish, acknowledge and declare the following conditions, restrictions, covenants and charges, which shall apply to all lands located within the plat of Pinewood Springs Tenth Filing, Larimer County, Colorado, for the benefit of all property in said subdivision and for the benefit of all persons, including corporations, who may hereafter purchase or otherwise acquire and from time to time hold and own any of said lots. Said conditions, restrictions, covenants and charges shall run with the land, shall inure to the benefit of and be binding upon the owners of any of the lots located within the subdivision, the heirs, representatives, successors and assigns of such owners, and shall continue for a period of twenty-five (25) years from the date hereof and shall further continue for successive periods of ten (10) years thereafter, unless, at the expiration of the initial twenty-five (25) year period, or any successive ten (10) year period thereafter, an instrument signed by a majority of the then owners of the lots, parcels and lands located within the said subdivision has been recorded in which such owners agree to change or modify said covenants, restrictions, conditions and charges in whole or in part.

PART A. LAND USE.

1. No lot shall be used except for residential purposes. No building shall be erected, altered, placed or permitted to remain on any lot other than one single-family dwelling and a private garage for not more than three (3) cars. No outside toilets or trailers or trailer homes used as a residence shall be allowed on any property, except that such trailer homes may be used as a residence during the period of initial construction of a residence on such property, provided that such occupancy may not continue for a period in excess of ten (10) months and provided that said trailers will have self-contained toilet facilities.

2. No commercial, noxious or offensive activity shall be carried on upon any lot, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.

3. No sign of any kind shall be displayed to the public view on any lot except one professional sign of not more than one (1) foot square, one sign of not more than five (5) square feet advertising the property for sale or rent, or signs used by a builder to advertise the property during the construction and sale period.

4. No animals, livestock or poultry of any kind shall be raised, bred or kept on any lot except that horses may be permitted to be kept within an enclosure on the owner's land or property, on those parcels or tracts consisting of not less than five acres in a single ownership occupied as a single family residence, and except that dogs, cats or other small household pets may be kept, provided they are not kept, bred or maintained for any commercial purpose.

5. No lot shall be used or maintained as a dumping ground for rubbish or other waste material. Trash, garbage or other waste shall not be kept except in sanitary containers. All incinerators or other equipment for the storage or disposal of such material shall have spark arresting screens and shall be kept in a clean and sanitary condition. Trash burning shall be restricted to the early morning hours.

PART B. BUILDING RESTRICTIONS.

1. No building shall be erected, placed or constructed on any lands in said subdivision, nor shall any existing building thereon be altered, added to, remodeled or modified until the construction plans and specifications and the plans showing the location of the structure have been approved by the Pinewood Springs Architectural Advisory Committee with respect to quality of workmanship and materials, harmony of external design with existing structures, and location of said structure or structures as related to topography and finish-grade elevation. The Pinewood Springs Architectural Advisory Committee shall be composed of not less than three (3) nor more than seven (7) members, each of whom must be an owner of property in Pinewood Springs, Colorado. The President of Pinewood Springs Corp., its successors or assigns, shall be a member of such committee. The other members thereof shall be chosen annually at a general meeting of the owners of property at Pinewood Springs and shall serve for a term of one (1) year or until their successors are duly appointed, elected or otherwise qualified.

2. No building shall be located on any lot nearer to the front lot line or nearer to the side street line than the minimum set-back lines shown on the recorded plat. In no event shall any building be located on any lot less than thirty (30) feet from the front lot line, less than twenty-five (25) feet from any side street line, nor less than twenty (20) feet from an interior boundary line. No dwelling shall be located on any lot less than twenty (20) feet from the rear lot line. For the purposes of this covenant, eaves, steps and open porches shall not be considered as a part of a building, provided, however, that this shall not be construed to permit any such portion of a building on a lot to encroach upon another lot.

3. No dwelling shall be constructed on any lot in said subdivision unless the living area thereof, exclusive of open porches and garages, shall exceed seven hundred fifty (750) square feet. No dwelling shall be erected or placed on any lot having a width of less than sixty (60) feet at the minimum building set-back line.

4. The exterior of all structures must be completed within twelve (12) months from the date of commencement of construction.

PART C. SPECIAL PROVISIONS

1. The owner hereby reserves rights of way over and across any and all lots in said subdivision for the installation, maintenance and repair of any power, telephone and television transmission lines, water and sewer

lines and systems or other utilities; such rights of way, whether one or more, to be constructed over the most practical, economical route as determined by Pinewood Springs Corp., its successors and assigns.

2. All parties to this agreement and declaration and all persons who may hereafter purchase or otherwise acquire, hold or own any tract, parcel or lot in said subdivision specifically agree not to deface or otherwise damage the area or any portion thereof in any manner and further agree not to cut timber from the premises except as may be necessary to clear land for original construction.

3. Buyers shall be permitted a single tap onto the water line installed by the seller, which may be used for domestic purposes only. Domestic purposes as herein used shall not include irrigation of lawns, shrubs, trees or gardens. A tap fee may be charged by seller, its successors or assigns. Installation of water lines or service from the main lines to any residence shall be the responsibility of and accomplished by Buyers. An annual, or use, charge for water will be made by seller, its successors or assigns. Such tap fee and the annual, or use, charge shall be subject to change by the seller, its successors or assigns, as required by the cost of maintenance and development of the water system. Seller specifically does not guarantee the delivery of any water through line, but agrees to use reasonable diligence to maintain such supply of water as may be available from existing natural sources, and further reserves the right to discontinue service to any person using water for other than domestic purposes.

4. The owners hereby grant to all purchasers of property within said subdivision and their immediate families and guests a right of way or easement twenty-five (25) feet from the center line on each side of the stream known as the Little South Thompson River as the same flows through Pinewood Springs subdivision and all filings thereof. This easement is for foot travel only. It is specifically agreed that any person or persons found picking flowers, cutting or digging shrubs or trees or in any manner harming, destroying or defacing property along said stream will thereafter be excluded from the privilege and right to use said easement. It is further agreed that Pinewood Springs Corp., its successors and assigns and its officers, directors and employees may enter upon the above-mentioned property for the purpose of maintaining the property, perpetuating the stream flow or otherwise performing work deemed necessary for the maintenance or improvement of the area.

5. Buyers shall furnish at their own expense, one culvert, a minimum of twelve (12) inches in diameter at their own access road to their lot.

PART D. GENERAL PROVISIONS.

1. These covenants run with the land and shall be binding upon all parties and all persons claiming under them for a period of twenty-five (25) years from the date hereof, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument, agreeing to change said covenants in whole or in part, signed by a majority of the then owners of the lots, has been recorded.

2. All questions of interpretation of these covenants shall be submitted to The Pinewood Springs Covenant Interpretation Committee which shall be

composed of not less than three (3) nor more than seven (7) members, each of whom must be an owner of property in Pinewood Springs, Colorado. The President of Pinewood Springs Corp., its successors or assigns, shall be a member of this committee. The other members thereof shall be chosen annually at a general meeting of the owners of property at Pinewood Springs, and shall serve for a term of one (1) year or until their successors are duly appointed, elected or otherwise qualified.

3. Each and all of the restrictions, conditions, covenants and charges herein contained shall be for the benefit of the owners and their successors in title, grantees and assignees, and each and all may be enforced either in law or in equity by any person who may at any time within the term hereof be an owner of a lot or lots in Pinewood Springs Tenth Filing. The provisions herein contained shall run with the land and shall be binding upon and shall inure to the benefit of and be enforceable by the present owner, its successors or assigns, and by any owner of any lot included in said subdivision, their respective legal representatives, heirs, successors and assigns.

Invalidity of any of these covenants or failure to enforce the same shall in no event be deemed a waiver of the right to enforce any of the other provisions hereof or any subsequent breach or violation.

Executed this 9th day of April, 1969.

PINEWOOD SPRINGS CORP.

ATTEST:

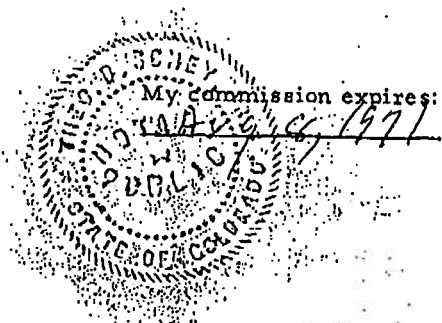
Elise de Groot Birnbaum Secretary By Henry W. Birnbaum President



STATE OF COLORADO)
) ss.
County of _____)

The foregoing instrument was acknowledged before me this 9th day of April, 1969, by Henry W. Birnbaum as President and Elise de Groot Birnbaum as Secretary of Pinewood Springs Corp.

[Signature]
Notary Public



WHEREAS, the undersigned are the owners of all lands located within and described on the plat of Pinewood Springs Tenth Filing, the same being situate in the County of Larimer and State of Colorado; and

WHEREAS, the owners desire to amend the Declaration of Protective Covenants for Pinewood Springs Tenth Filing, heretofore placed of record, for the use and benefit of said land and for the use and benefit of its owners in order to maintain such premises as a carefully protected residential community; and to incorporate herein by reference as if fully set forth, all conditions, restrictions, covenants and charges declared in said original Declaration, except those which are in conflict with this Amended Declaration.

NOW THEREFORE, the owners of the above-described lands do hereby publish, acknowledge and declare the following amended conditions, restrictions, covenants and charges, which shall apply to all lands located within the plat of Pinewood Springs Tenth Filing, Larimer County, Colorado, for the benefit of all property in said subdivision and for the benefit of all persons, including corporations, who now and hereafter may purchase or otherwise acquire and from time to time hold and own any of said lots, and each and all may be enforced either in law or in equity by any such person. Said amended conditions, restrictions, covenants and charges shall run with the land, shall inure to the benefit of and be binding upon the owners of any of the lots located within the subdivision, the heirs, representatives, successors and assigns of such owners, and shall continue for a period of twenty-five (25) years from the date hereof and shall further continue for successive periods of ten (10) years thereafter, unless, at the expiration of the initial twenty-five (25) year period, or any successive ten (10) year period thereafter, an instrument signed by a majority of the then owners of the lots, parcels and lands located within the said subdivision has been recorded in which such owners agree to change or modify said covenants, restrictions, conditions and charges in whole or in part.

LAND USE

No lot shall be used for other than residential purposes, except that lots may also be used to accommodate water storage tanks and related facilities for use in connection with the domestic water system which supplies the residents of Pinewood Springs. Such use shall include all functions necessary and proper for installation, maintenance and repair of such facility consistent with the aforementioned use, including reservation to Pinewood Springs Corp. of rights of way over and across any and all lots in said subdivision in connection with the aforementioned functions.

GENERAL PROVISIONS

1. All questions of interpretation of these amended covenants shall be submitted to The Pinewood Springs Covenant Interpretation Committee which shall be composed of not less than three (3) nor more than seven (7) members, each of whom must be an owner of property in Pinewood Springs, Colorado. The President of Pinewood Springs Corp., its successors or assigns, shall be a member of this committee. The other members thereof shall be chosen annually at

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a general meeting of the owners of property at Pinewood Springs, and shall serve for a term of one (1) year or until their successors are duly appointed, elected or otherwise qualified.

2. Invalidity of any of these amended covenants or failure to enforce the same shall in no event be deemed a waiver of the right to enforce any of the other provisions hereof or any subsequent breach or violation.

Executed this 20th day of September, 1971.

ATTEST:

PINEWOOD SPRINGS CORP.

✓ Alfred R. Horning
Secretary

Henry W. Birnbaum
President

B. M. Builders Inc.

Clair H. Bellinger

STATE OF COLORADO)
County of Larimer)

ss.

The foregoing instrument was acknowledged before me this 20th day of September, 1971, by Henry W. Birnbaum as President and Alfred R. Horning as Secretary of Pinewood Springs Corp.

Donna M. Brennan
Notary Public

My Commission Expires:

March 20, 1975

DECLARATION OF PROTECTIVE COVENANTS

(PINWOOD SPRINGS ELEVENTH FILING) 112

WHEREAS, PINWOOD SPRINGS CORP. is the owner of all lands located within and described on the plat of Pinewood Springs Eleventh Filing, the same being situate in the County of Larimer and State of Colorado; and,

WHEREAS, the owner desires to place certain restrictions on said lands for its use and benefit and for the use and benefit of its grantees in order to establish and maintain such premises as a carefully protected residential community,

NOW, THEREFORE, the owner of the above described lands does hereby publish, acknowledge and declare the following conditions, restrictions, covenants and charges, which shall apply to lands located within the plat of Pinewood Springs Eleventh Filing, Larimer County, Colorado, for the benefit of all property in said subdivision and for the benefit of all persons, including corporations, who may hereafter purchase or otherwise acquire and from time to time hold and own any of said lots. Said conditions, restrictions, covenants and charges shall run with the land, shall inure to the benefit of and be binding upon the owners of any of the lots located within the subdivision, the heirs, representatives, successors and assigns of such owners, and shall continue for a period of ten (10) years from the date hereof and shall further continue for successive periods of ten (10) years thereafter, unless, at the expiration of the initial ten (10) year period, or any successive ten (10) year period thereafter, an instrument signed by a majority of the then owners of the lots, parcels and lands located within the said subdivision has been recorded in which such owners agree to change or modify said covenants, restrictions, conditions and charges in whole or in part.

PART A. LAND USE.

1. No numbered lot shall be used except for residential purposes. No building shall be erected, altered, placed or permitted to remain on any numbered lot other than one single-family dwelling and a private garage for not more than three (3) cars. No outside toilets or trailers or trailer homes used as a residence shall be allowed on any property, except that such trailer homes may be used as a residence during the period of initial construction of a residence on such property, provided that such occupancy may not continue for a period in excess of ten (10) months and provided that said trailers will have self-contained toilet facilities.

2. No commercial, noxious or offensive activity shall be carried on upon any lands within said subdivision, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.

3. No sign of any kind shall be displayed to the public view on any numbered lot except one professional sign of not more than one (1) foot square, one sign of not more than five (5) square feet advertising the property for sale or rent, or sign used by a builder to advertise the property during the construction and sale period.

4. Mineral rights will be reserved by the Corporation to maintain the beauty of the surface.

5. No animals, livestock or poultry of any kind shall be raised, bred or kept on any lot except that not more than two (2) horses may be permitted to be kept within an enclosure on the owner's land or property, on parcels or tracts three thru ten, and except that dogs, cats or other household pets may be kept, provided they are not kept, bred or maintained for any commercial purpose.

6. No lot shall be used or maintained as a dumping ground for rubbish or other waste material. Trash, garbage or other waste shall not be kept except in sanitary containers. No trash burning shall be allowed.

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PART B. BUILDING RESTRICTIONS.

1. No building shall be erected, placed or constructed on any lands in said subdivision, nor shall any existing building thereon be altered, added to remodeled or modified until the construction plans and specifications and the plans showing the location of the structure have been approved by the Pinewood Springs Architectural Advisory Committee with respect to quality of workmanship and materials, harmony of external design with existing structures, and location of said structure or structures as related to topography and finish-grade elevation. The Pinewood Springs Architectural Advisory Committee shall be composed of not less than three (3) nor more than seven (7) members, each of whom must be an owner of property in Pinewood Springs, Colorado. The President of Pinewood Springs Corp; its successors or assigns, shall be a member of such committee. The other members thereof shall be chosen annually at a general meeting of the owners of property at Pinewood Springs and shall serve for a term of one (1) year or until their successors are duly appointed, elected or otherwise qualified.

2. No building shall be located on any lot nearer to the front lot line or nearer to the side street line than the minimum set-back lines shown on the recorded plat. In no event shall any building be located on any lot less than thirty (30) feet from the front lot line, less than twenty-five (25) feet from any side street line, nor less than twenty (20) feet from an interior boundary line. No dwelling shall be located on any lot less than twenty (20) feet from the rear lot line. For the purposes of this covenant, eaves, steps and open porches shall not be considered as a part of a building, provided, however, that this shall not be construed to permit any such portion of a building on a lot to encroach upon another lot.

3. No dwelling shall be constructed on any lot in said subdivision unless the living area thereof, exclusive of open porches and garages, shall exceed nine hundred (900) square feet. No dwelling shall be erected or placed on any lot having a width of less than sixty (60) feet at the minimum building set-back line.

4. The exterior of all structures must be completed within ten (10) months from the date of commencement of construction.

PART C. SPECIAL PROVISIONS.

1. The owner hereby reserves rights of way over and across any and all lots in said subdivision for the installation, maintenance and repair of any power, telephone and television transmission lines, water and sewer lines and systems or other utilities; such rights of way, whether one or more, to be constructed over the most practical, economical route as determined by Pinewood Springs Corp., its successors and assigns.

2. All parties to this agreement and declaration and all persons who may hereafter purchase or otherwise acquire, hold or own any tract, parcel or lot in said subdivision specifically agree not to deface or otherwise damage the area or any portion thereof in any manner and further agree not to cut timber from the premises except as may be necessary to clear land for original construction.

3. Buyers of lots 1, 2, 5, 6, and 7 shall be permitted a single tap onto the water line installed by seller, which may be used for domestic purposes only. Domestic purposes as herein used shall not include irrigation of lawns, shrubs, trees, gardens or car washing. A tap fee may be charged by seller, its successors or assigns. Installation of water lines or service from the main lines to any residence shall be the responsibility of and accomplished by Buyers. An annual, or use, charge for such water will be made by seller, its successors or assigns, if water from seller's system is used. Such tap fee and the annual, or use, charge shall be subject to change by the seller, its successors or assigns, as required by the cost of maintenance and development of the water system. Seller specifically does not guarantee the delivery of any water through line, but agrees to use reasonable diligence to maintain such supply of water as may be available from existing natural source and further reserves the right to discontinue service to any person using water for other than domestic purposes.

4. The owners hereby grant to all purchasers of property within said subdivision and their immediate families and guests a right of way or easement twenty-five (25) feet from the center line on each side of the stream known as the Little South Thompson River as the same flows through Pinewood Springs subdivision and all filings thereof. This easement is for foot travel only. It is specifically agreed that any person or persons found picking flowers, cutting or digging shrubs or trees or in any manner harming, destroying or defacing property along said stream will thereafter be excluded from the privilege and right to use said easement. It is further agreed that Pinewood Springs Corp., its successors and assigns and its officers, directors and employees may enter upon the above-mentioned property for the purpose of maintaining the property, perpetuating the stream flow or otherwise performing work deemed necessary for the maintenance or improvement of the area.

5. Buyers shall furnish and install at their own expense, one culvert, a minimum of twelve (12) inches in diameter at their own access road to their lot where necessary.

PART D. GENERAL PROVISIONS.

1. These covenants run with the land and shall be binding upon all parties and all persons claiming under them for a period of ten (10) years from the date hereof, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument, agreeing to change said covenants in whole or in part, signed by a majority of the then owners of the lots, has been recorded.

2. All questions of interpretation of these covenants shall be submitted to the Pinewood Springs Covenant Interpretation Committee which shall be composed of not less than three (3) nor more than seven (7) members, each of whom must be an owner of property in Pinewood Springs, Colorado. The President of Pinewood Springs Corp., its successors or assigns, shall be a member of this committee. The other members thereof shall be chosen annually at a general meeting of the owners of property at Pinewood Springs, and shall serve for a term of one (1) year or until their successors are duly appointed, elected or otherwise qualified.

3. Each and all of the restrictions, conditions, covenants and charges herein contained shall be for the benefit of the owners and their successors in title, grantees and assignees, and each and all may be enforced either in law or in equity by any person who may at any time within the term hereof be an owner of a lot or lots in Pinewood Springs Eleventh Filing. The provisions herein contained shall run with the land and shall be binding upon and shall inure to the benefit of and be enforceable by the present owner, its successors or assigns, and by any owner of any lot included in said subdivision their respective legal representatives, heirs, successors and assigns.

Invalidity of any of these covenants or failure to enforce the same shall in no event be deemed a waiver of the right to enforce any of the other provisions hereof or any subsequent breach or violation.

Executed this 1st day of October, 1971

PINEWOOD SPRINGS CORP.

ATTEST:

Dorothy M. Branum BY Henry W. Birnbaum
Assistant Secretary President

State of Colorado)
County of Denver)

The foregoing instrument was acknowledged before me this 26th day of October 1971, by Henry W. Birnbaum as President and Dorothy M. Branum as Assistant Secretary of Pinewood Springs Corp.

My commission expires: April 30, 1972

Carroll D. Durbini
Notary Public

DECLARATION OF PROTECTIVE COVENANTS

PINEWOOD SPRINGS TWELFTH FILING

WHEREAS, PINEWOOD SPRINGS CORP. is the owner of all lands located within and described on the plat of Pinewood Springs Twelfth Filing, the same being situate in the County of Larimer and State of Colorado; and,

WHEREAS, the owner desires to place certain restrictions on said lands for its use and benefit and for the use and benefit of its grantees in order to establish and maintain such premises as a carefully protected residential community,

NOW, THEREFORE, the owner of the above-described lands does hereby publish, acknowledge and declare the following conditions, restrictions, covenants and charges, which shall apply to all lands located within the plat of Pinewood Springs Twelfth Filing, Larimer County, Colorado, for the benefit of all property in said subdivision and for the benefit of all persons, including corporations, who may hereafter purchase or otherwise acquire and from time to time hold and own any of said lots. Said conditions, restrictions, covenants and charges shall run with the land, shall inure to the benefit of and be binding upon the owners of any of the lots located within the subdivision, the heirs, representatives, successors and assigns of such owners, and shall continue for a period of ten (10) years from the date hereof and shall further continue for successive periods of ten (10) years thereafter, unless, at the expiration of the initial Ten (10) year period, or any successive ten (10) year period thereafter, an instrument signed by a majority of the then owners of the lots, parcels and lands located within the said subdivision has been recorded in which such owners agree to change or modify said covenants, restrictions, conditions and charges in whole or in part.

PART A. LAND USE.

1. No lot shall be used except for residential purposes. No building shall be erected, altered, placed or permitted to remain on any lot other than one single-family dwelling and a private garage for not more than three (3) cars; with the exception of Lot 5, on which a duplex may be constructed. No outside toilets or trailers or trailer homes used as a residence shall be allowed on any property, except that such trailer homes may be used as a residence during the period of initial construction of a residence on such property, provided that such occupancy may not continue for a period in excess of ten (10) months and provided that said trailers will have self-contained toilet facilities.

2. No commercial, noxious or offensive activity shall be carried on upon any lot, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.

3. No sign of any kind shall be displayed to the public view on any lot except one professional sign of not more than one (1) foot square, one sign of not more than five (5) square feet advertising the property for sale or rent, or sign used by a builder to advertise the property during the construction and sale period.

4. Mineral rights will be reserved by the Corporation to maintain the beauty of the surface.

5. No animals, livestock or poultry of any kind shall be raised, bred or kept on any lot except that not more than two horses may be permitted to be kept within an enclosure on the owner's land or property, on those parcels or tracts consisting of not less than two (2) acres in a single ownership occupied as a single family residence, and except that dogs, cats or other small household pets may be kept, provided they are not kept, bred or maintained for any commercial purpose.

6. No lot shall be used or maintained as a dumping ground for rubbish or other waste material. Trash, garbage or other waste shall not be kept except in sanitary containers. All incinerators or other equipment for the storage or disposal of such material shall have spark arresting screens and shall be kept in a clean and sanitary condition. Trash burning shall be restricted to the early morning hours.

PART B. BUILDING RESTRICTIONS.

1. No building shall be erected, placed or constructed on any lands in said subdivision, nor shall any existing building thereon be altered, added to, remodeled or modified until the construction plans and specifications and the plans showing the location of the structure have been approved by the Pinewood Springs Architectural Advisory Committee with respect to quality of workmanship and materials, harmony of external design with existing structures, and location of said structure or structures as related to topography and finish-grade elevation. The Pinewood Springs Architectural Advisory Committee shall be composed of not less than three (3) nor more than seven (7) members, each of whom must be an owner of property in Pinewood Springs, Colorado. The President of Pinewood Springs Corp., its successors or assigns, shall be a member of such committee. The other members thereof shall be chosen annually at a general meeting of the owners of property at Pinewood Springs and shall serve for a term of one (1) year or until their successors are duly appointed, elected or otherwise qualified.

2. No building shall be located on any lot nearer to the front lot line or nearer to the side street line than the minimum set-back lines shown on the recorded plat. In no event shall any building be located on any lot less than thirty (30) feet from the front lot line, less than twenty-five (25) feet from any side street line, nor less than twenty (20) feet from an interior boundary line. No dwelling shall be located on any lot less than twenty (20) feet from the rear lot line. For the purposes of this covenant, eaves, steps and open porches shall not be considered as a part of a building, provided, however, that this shall not be construed to permit any such portion of a building on a lot to encroach upon another lot.

3. No dwelling shall be constructed on any lot in said subdivision unless the living area thereof, exclusive of open porches and garages, shall exceed seven hundred fifty (750) square feet. No dwelling shall be erected or placed on any lot having a width of less than sixty (60) feet at the minimum building set-back line.

4. The exterior of all structures must be completed within ten (10) months from the date of commencement of construction.

PART C. SPECIAL PROVISIONS.

1. The owner hereby reserves rights of way over and across any and all lots in said subdivision for the installation, maintenance and repair of any power, telephone and television transmission lines, water and sewer lines and systems or other utilities; such rights of way, whether one or more, to be constructed over the most practical, economical route as determined by Pinewood Springs Corp., its successors and assigns.

2. All parties to this agreement and declaration and all persons who may hereafter purchase or otherwise acquire, hold or own any tract, parcel or lot in said subdivision specifically agree not to deface or otherwise damage the area or any portion thereof in any manner and further agree not to cut timber from the premises except as may be necessary to clear land for original construction.

3. Buyers shall be permitted a single tap onto the water line installed by the seller, which may be used for domestic purposes only. Domestic purposes as herein used shall not include irrigation of lawns, shrubs, trees or gardens. A tap fee may be charged by seller, its successors or assigns. Installation of water lines or service from the main lines to any residence shall be the responsibility of and accomplished by Buyers.

An annual, or use, charge for water will be made by seller, its successors or assigns. Such tap fee and the annual, or use, charge shall be subject to change by the seller, its successors or assigns, as required by the cost of maintenance and development of the water system. Seller specifically does not guarantee the delivery of any water through line, but agrees to use reasonable diligence to maintain such supply of water as may be available from existing natural sources, and further reserves the right to discontinue service to any person using water for other than domestic purposes.

4. The owners hereby grant to all purchasers of property within said subdivision and their immediate families and guests a right of way or easement twenty-five (25) feet from the center line on each side of the stream known as the Little South Thompson River as the same flows through Pinewood Springs subdivision and all filings thereof. This easement is for foot travel only. It is specifically agreed that any person or persons found picking flowers, cutting or digging shrubs or trees or in any manner harming, destroying or defacing property along said stream will thereafter be excluded from the privilege and right to use said easement. It is further agreed that Pinewood Springs Corp., its successors and assigns and its officers, directors and employees may enter upon the above-mentioned property for the purpose of maintaining the property, perpetuating the stream flow or otherwise performing work deemed necessary for the maintenance or improvement of the area.

5. Buyers shall furnish and install at their own expense, one culvert, a minimum of twelve (12) inches in diameter at their own access road to their lot.

PART D. GENERAL PROVISIONS.

1. These covenants run with the land and shall be binding upon all parties and all persons claiming under them for a period of ten (10) years from the date hereof, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument, agreeing to change said covenants in whole or in part, signed by a majority of the then owners of the lots, has been recorded.

2. All questions of interpretation of these covenants shall be submitted to The Pinewood Springs Covenant Interpretation Committee which shall be composed of not less than three (3) nor more than seven (7) members, each of whom must be an owner of property in Pinewood Springs, Colorado. The President of Pinewood Springs Corp., its successors or assigns, shall be a member of this committee. The other members thereof shall be chosen annually at a general meeting of the owners of property at Pinewood Springs, and shall serve for a term of one (1) year or until their successors are duly appointed, elected or otherwise qualified.

3. Each and all of the restrictions, conditions, covenants and charges herein contained shall be for the benefit of the owners and their successors in title, grantees and assignees, and each and all may be enforced either in law or in equity by any person who may at any time within the term hereof be an owner of a lot or lots in Pinewood Springs Twelfth Filing. The provisions herein contained shall run with the land and shall be binding upon and shall inure to the benefit of and be enforceable by the present owner, its successors or assigns, and by any owner of any lot included in said subdivision, their respective legal representatives, heirs, successors and assigns.

Invalidity of any of these covenants or failure to enforce the same shall in no event be deemed a waiver of the right to enforce any of the other provisions hereof or any subsequent breach or violation.

Executed this 8th day of October, 1969

PINEWOOD SPRINGS CORP.

ATTEST:

Dorothy M. Branum
Assistant Secretary

By Henry W. Birnbaum
President

State of Colorado)
County of Denver)

The foregoing instrument was acknowledged before me this 8th day of October, 1969, by Henry W. Birnbaum as President and Dorothy M. Branum as Assistant Secretary of Pinewood Springs Corp.

My commission expires: Oct 11 30 1973

Richard D. [Signature]
Notary Public