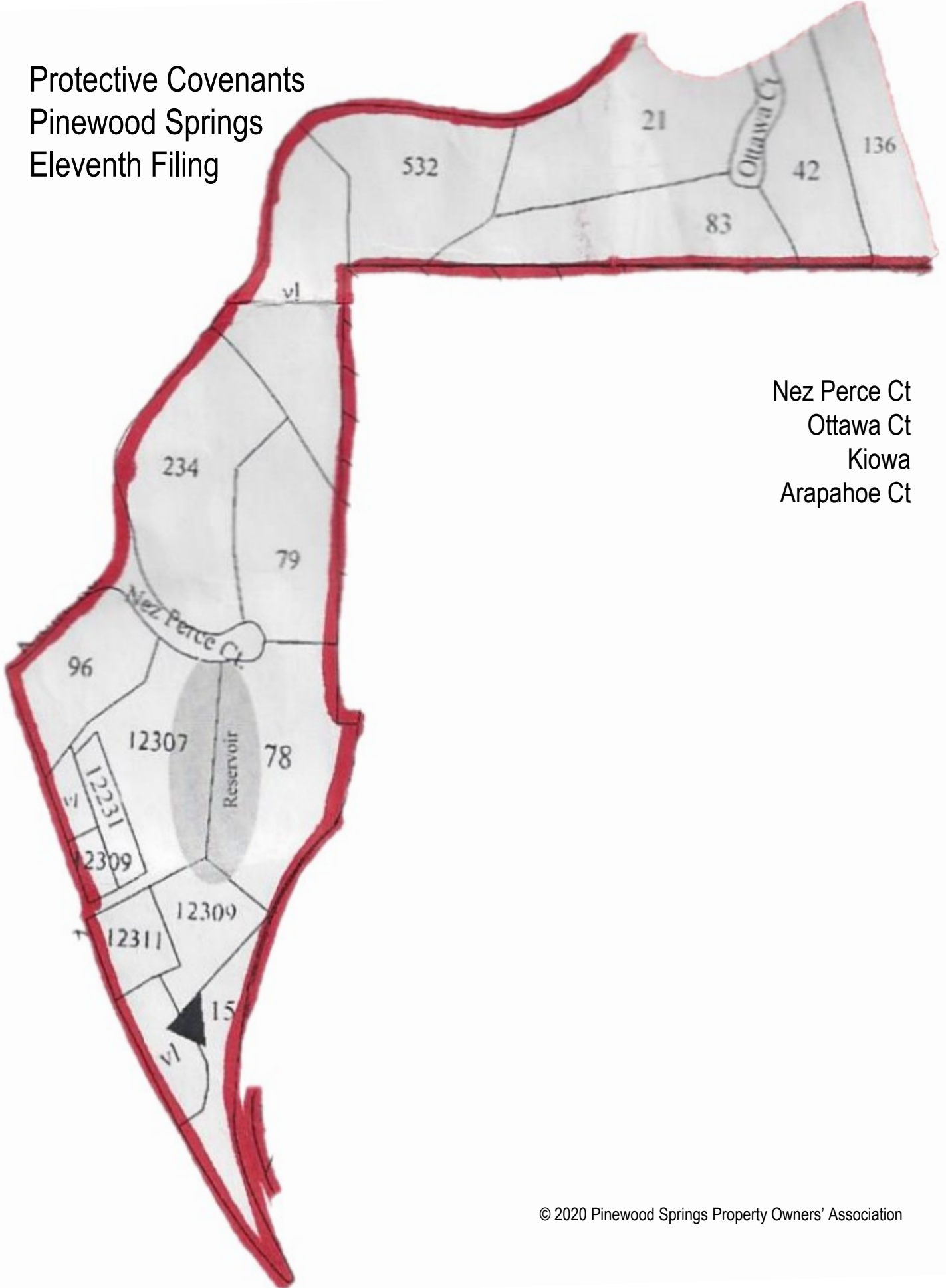


Protective Covenants  
Pinewood Springs  
Eleventh Filing



Nez Perce Ct  
Ottawa Ct  
Kiowa  
Arapahoe Ct

DECLARATION OF PROTECTIVE COVENANTS

(PINEWOOD SPRINGS ELEVENTH FILING) 112

WHEREAS, PINEWOOD 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.

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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.

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 Assistant Secretary BY Henry W. Birnbaum 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

James W. Durbini  
Notary Public