

**MASTER DECLARATION
CREATING
COVENANTS, CONDITIONS, RESTRICTIONS, AND EASEMENTS
FOR PLUM CREEK**

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MASTER DECLARATION
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FOR PLUM CREEK

THIS DECLARATION, made and entered into this 27th day of June, 1983, by EDI-CASTLE ROCK LAND HOLDINGS, LTD., a Colorado corporation, hereinafter referred to as “Declarant.”

WITNESSETH:

WHEREAS, Declarant is the owner of that certain real property in the County of Douglas, State of Colorado, which is described on Exhibit A attached hereto and incorporated herein by this reference.

NOW, THEREFORE, Declarant hereby declares that all of the properties described above shall be held, sold, and conveyed subject to the following easements, restrictions, covenants, and conditions which are for the purpose of protecting the value and desirability of, and which shall run with, the aforesaid properties and be binding on all parties having any right, title, or interest in the above-described representatives, successors, and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I
DEFINITIONS

Section 1. “Architectural Control Committee” shall mean and refer to the committee appointed by Declarant or by the Board of Directors of the Master Association for the purposes provided herein.

Section 2. “Common Area” shall mean and refer to all property (including the improvements thereto) owned by any Subassociation for the common use and enjoyment of the members of such Subassociation.

Section 3. “Common Elements” shall mean and refer to all Common Elements, if any, including General Common Elements and Limited Common Elements, as defined in the Supplemental Declarations.

Section 4. “Common Property” shall mean and refer to all property (including the improvements thereto) owned by the Master Association for the Common use and enjoyment of the Owners. The Common Property to be owned by the Master Association at the time of the conveyance of the first Lot or Condominium Unit is described on Exhibit B attached hereto and incorporated herein by this reference.

Section 5. “Condominium Building” shall mean and refer to any building (including all fixtures and improvements therein contained) located on the Properties and within which one or more Individual Air Space Units are located.

Section 6. “Condominium Unit” shall mean and refer to the fee simple interest and title in and to an Individual Air Space Unit, together with all fixtures and improvements therein contained, and together with the undivided interest in the Common Elements appurtenant to such Individual Air Space Unit.

Section 7. “Declarant” shall mean and refer to EDI-Castle Rock Land Holdings, Ltd., a Colorado corporation, its successors and assigns, if such successors and assigns should acquire at lease one undeveloped parcel of land within the Properties for the purpose of development.

Section 8. “First Mortgage” shall mean and refer to any unpaid and outstanding mortgage, deed of trust, or other security instrument recorded in the records of the office of the Clerk and Recorder of the County of Douglas, Colorado, having priority of record over all other recorded liens except those governmental liens made superior by statute (such as general and valorem tax liens and special assessments). “First Mortgage” shall also mean and refer to any executory land sales contract wherein the Administrator of Veterans Affairs, an officer of the United States of America, is the seller, whether such contract is recorded or not, and whether such contract is owned by the said Administrator or has been assigned by the said Administrator and is owned by the Administrator’s assignee, or a remote assignee, and the land records in the office of the Clerk and Recorder of the County of Douglas, Colorado, show the said Administrator as having the record title to the Lot or Condominium Unit.

Section 9. “First Mortgagee” shall mean and refer to any person named as a mortgagee or beneficiary under any First Mortgage (including the Administrator or Veterans Affairs, an officer of the United States of America, and his assigns under any executory land sales contract wherein the said Administrator is identified as the seller, whether such contract is recorded or not and the land records in the office of the clerk and Recorder of the County of Douglas, Colorado, show the said Administrator as having the record title to the Lot or Condominium Unit), or any successor to the interest of any such person under such First Mortgage.

Section 10. “Golf Course” shall mean the golf course, clubhouse, parking area, and other property comprising the Tournament Players club at Plum Creek.

Section 11. “Golf Tournament” shall mean a PGA Tour sponsored or co-sponsored golf tournament or other special golf event, provided that PGA Tour has given notice to the Master Association of or publicly announced such tournament or special golf event not less than ninety (90) days before the first day of such tournament or event.

Section 12. “Individual Air Space Unit” shall mean and refer to the air space contained within the enclosed room or rooms occupying part of a floor or floors in a Condominium Building and bounded by the unfinished interior surfaces of the perimeter walls (or the adjoining walls, if two or more Individual Air Space Units adjoin each other), unfinished interior surfaces of floors (or lowermost floors, if it is an Individual Air Space Unit containing more than one level), unfinished interior surfaces of ceilings (or the uppermost ceilings, if it is an Individual Air Space Unit containing more than one level), windows and window frames, door and door frames, of a Condominium building and separately identified on any recorded condominium map of the Properties or any portion thereof. Said Individual Air Space Unit shall be used for residential purposes only and shall have access to a public street.

Section 13. “Lot” shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties or any portion thereof, with the exception of the Common Property, Common Area, Common Elements, and public streets, but together with all appurtenances and improvements now or hereafter thereon.

Section 14. “Master Association” shall mean and refer to the Plum Creek Master Homeowners Association, Inc., a Colorado non-profit corporation, its successors and assigns.

Section 15. “Member” shall mean and refer to each owner of a Lot of Condominium Unit that is subject to assessment hereunder; membership in the Master Association shall be appurtenant to, and may not be separated from, ownership of a Lot or Condominium Unit.

Section 16. “Owner” shall mean and refer to the record owner, whether one or more persons or entities, or fee simple title to any Lot or Condominium Unit which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 17. “Properties” shall mean and refer to that certain real property described on Exhibit A hereto and such additions thereto as may hereafter be brought within the jurisdiction of the Master Association.

Section 18. “Residence” shall mean and refer to a Townhome, a Condominium Unit, or a Single-Family Residence.

Section 19. “Single-Family Residence” shall refer to a Lot the Owner of which is not subject to membership in a Subassociation.

Section 20. “Subassociation” shall mean and refer to any Colorado non-profit corporation, its successors and assigns, organized and established by Declarant pursuant to or in connection with any Supplemental Declaration.

Section 21. “Supplemental Declaration” shall mean and refer to each Declaration of Covenants, Conditions, and Restrictions and each Condominium Declaration to which the Properties or any portion thereof is now or may hereafter be subjected, provided that each such Supplemental Declaration shall be executed by Declarant and recorded in the office of the Clerk and Recorder of the county of Douglas, State of Colorado.

Section 22. “Townhome” shall mean and refer to a Lot the Owner of which is subject to membership in a Subassociation.

ARTICLE II

PROPERTY RIGHTS IN THE COMMON PROPERTY

Section 1. Owners’ Easements of Enjoyment. Subject to the provisions of Section 2 of this Article, every Owner shall have a nonexclusive right and easement of enjoyment in and to the Common Property and the improvements thereon, and such easement shall be appurtenant to and shall pass with the title to every Lot and Condominium Unit.

Section 2. Extent of Owners’ Easements. The rights and easements of enjoyment created hereby shall be subject to the following:

(a) The right of the Master Association, in accordance with its Articles and bylaws, to borrow money for the purpose of improving the Common property and, with written consent of the members entitled to vote two-thirds (2/3) of the votes of each class of Membership, and one hundred percent (100%) of all First mortgagees of Lots and all First Mortgagees of Condominium units (based upon one vote for each First Mortgage owned), to mortgage said property as security for any such loan; and

(b) The right of the Master Association to take such steps as are reasonably necessary to protect the Common Property against foreclosure; and

(c) The right of the Master Association to promulgate and publish rules and regulations which each Member shall strictly comply with; and

(d) The right of the Master Association as provided in its Articles and Bylaws, to suspend the voting rights of Member for any period during which any assessment against his Lot or Condominium Unit remains unpaid and, for a period not to exceed sixty (60) days, for an infraction of its published rules and regulations; and

(e) The right of the Master Association to dedicate or transfer all or any part of the Common Property to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the Members, provided that no such dedication or transfer shall be effective unless first approved in writing by two-thirds (2/3) of the votes of each class of membership hereunder, all First Mortgagees of Lots, and all First Mortgagees of Condominium Units (based upon one vote for each

First Mortgage owned), and unless written notice of the proposed agreement and action thereunder is sent to every Member at least thirty (30) days in advance of any action taken, and unless such dedication or transfer is approved by the County of Douglas, Colorado, or any successor governmental entity having jurisdiction over the Properties, if required by resolutions or ordinances thereof. Notwithstanding the foregoing, the granting of permits, licenses, and easements for public utilities, roads, and/or for other purposes consistent with the intended use of the Common Property and reasonably necessary or useful for the proper maintenance or operation of the Properties shall not be deemed a transfer within the meaning of this Subsection (e); and

(f) The right of the Master Association to close or limit the use of the Common Property, or portions thereof, while maintaining, repairing, and making replacements in the Common Property.

Section 3. Delegation of Use. Any Owner may delegate, in accordance with the bylaws, his right of enjoyment to the Common Property and facilities to the members of his family, his tenants, or contract purchasers who reside on his Lot or in his Condominium Unit.

Section 4. Payment of Taxes or Insurance by Mortgagees. First Mortgagees of Lots and First Mortgagees of Condominium Units shall have the right, jointly or singly, to pay taxes or other charges or assessments which are in default and which may or have become a lien against the Common Property and may pay overdue premiums on hazard insurance policies or secure new hazard insurance coverage on the lapse of a policy for the Common Property, and any First Mortgagee making any such payment shall be owed immediate reimbursement therefore from the Master Association.

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS

Section 1. Membership. Every Owner of a Lot and every Owner of a Condominium Unit, which is subject to assessment hereunder, shall be a Member of the Master Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot or Condominium Unit.

Section 2. Classes of Membership. The Master Association shall have four classes of voting membership:

Class A. Class A Members shall be all Owners of Townhomes, with the Exception of Declarant, and shall be entitled to one vote for each Townhome owned. When more than one person holds an interest in any Townhome, all such persons shall be Members, and the vote for such Townhome shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any such Townhome.

Class B. Class B Members shall be all Owners of Condominium Units, with the exception of Declarant, and shall be entitled to one vote for each

Condominium Unit owned. When more than one person holds an interest in any Condominium Unit, all such persons shall be Members, and the vote of such Condominium Unit shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any such Condominium Unit.

Class C. Class C Members shall be all Owners of Single-Family Residences, with the exception of Declarant, and shall be entitled to one vote for each Single-Family Residence owned. When more than one person holds an interest in any Single-Family Residence, all such persons shall be Members, and the vote of such Single-Family Residence shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any such Single-Family Residence.

Class D. The Class D Member(s) shall be Declarant and shall be entitled to three (3) votes for each Townhome, three (3) votes for each Single-Family Residence, and three (3) votes for each Condominium Unit which it owns, which are neither leased, nor rented, nor otherwise residentially occupied. Leasing, renting, or allowing entry for residential occupancy shall terminate Declarant's weighted voting advantage in relation to any Lot or Condominium Unit so leased, rented, or residentially occupied, and shall limit Declarant in relation to any such Lots and Condominium Units to the same voting rights as a Class A, Class B, or Class C Member, whichever is appropriate. The Class D membership shall cease and be converted to Class A, Class B, or Class C membership, whichever is appropriate, on the happening of either of the following events, whichever occurs earlier:

(a) when the combined total votes outstanding in the Class A, Class B, and Class C memberships exceed the total votes outstanding in the Class D membership; or

(b) on May 31, 1990.

ARTICLE IV

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. Each Owner of a Lot and each Owner of a Condominium Unit, including Declarant, by acceptance of a deed therefore, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Master Association: (1) annual assessments or charges, (2) enforcement assessments, and (3) special assessments, such assessments to be established and collected as hereinafter provided. The annual, enforcement, and special assessments, together with interest, late charges, costs, and reasonable attorneys fees, shall be a charge on the land and shall be a continuing lien upon the Lot of Condominium Unit against which each such assessment is made. The lien may be enforced by foreclosure of the defaulting Owner's Lot or Condominium Unit by the Master Association in like manner as a mortgage on real property. In any such foreclosure the Owner shall be required to pay the costs and expenses of such

proceedings, including reasonable attorneys' fees. The Board of Directors or managing agent of the Master Association may prepare a written notice setting forth the amount of such unpaid indebtedness, the name of the Owner of the Lot or Condominium Unit and a description of the Lot or Condominium Unit. Such a notice shall be signed by one of the Board of Directors or by the managing agent of the Master Association and may be recorded in the office of the Clerk and Recorder of the County of Douglas, Colorado. The lien for each unpaid assessment attaches to each Lot and each Condominium Unit at the beginning of each assessment period and shall continue to be a lien against such Lot or Condominium Unit until paid. The costs and expenses for filing any notice of lien shall be added to the assessment for the Lot or Condominium Unit against which it is filed and collected as part and parcel thereof. Each assessment, together with interest, late charges, costs and reasonable attorneys' fees, shall also be the personal obligation of each person who was the Owner of such Lot or Condominium Unit at the time when the assessment became due. The personal obligation for delinquent assessments shall not pass to such Owner's successors in title unless expressly assumed by them. The Master Association's lien on each Lot and each Condominium Unit for assessments shall be superior to any homestead exemption now or hereafter provided by the laws of the State of Colorado or any exemption now or hereafter provided by the laws of the United States. The acceptance of a deed subject to this Master Declaration shall constitute a waiver of the homestead and any other exemption as against said assessment lien.

Section 2. Purpose of Assessments. The assessments levied by the Master Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents of the Properties, for the improvements and maintenance of the Common Property, including without limitation the appurtenances and improvements thereto and thereon.

Section 3. Maximum Annual Assessment. Until commencement of the second annual assessment period, the maximum annual assessment shall be Three Hundred Sixty Dollars (\$360.00) per Townhome, Single-Family Residence and Condominium Unit.

(a) Effective with commencement of the second and each subsequent annual assessment period, the maximum annual assessment shall be increased effective each annual assessment year in conformance with the rise, if any of the BLS Consumer Price Index – U.S. published by the Department of Labor, Washington, D.C., for All Items for All Urban Consumers (1967 = 100), for the one-year period ending with the preceding month of October. This annual increase in the maximum annual assessment shall occur automatically upon the commencement of each annual assessment year without the necessity of any action being taken with respect thereto by the Master Association. In the event the aforesaid Consumer Price Index is not published, for whatever reason, then the increase in the maximum annual assessment, as provided herein, shall be calculated by using a substantially comparable index designated by the Board of Directors of the Master Association.

(b) Effective with commencement of the second and each subsequent annual assessment period, the maximum annual assessment may be increased above that established by the Consumer Price Index formula, for the next succeeding annual assessment year and at the end of each such annual assessment period, for each succeeding annual assessment year, provided that any such increase shall have the assent of two-thirds (2/3) of each class of Members who are voting in person or by proxy at a meeting duly called for this purpose, written notice of which shall be sent to all Members not less than thirty (30) days nor more than sixty (60) days in advance of such meeting setting forth the purpose therefore.

(c) The board of Directors of the Master Association may, at any time and from time to time, after consideration of the projected maintenance costs and other financial needs of the Master Association, and upon written notification to each Owner of the amount of the actual assessment to be levied, fix the actual assessment against each Lot and each Condominium Unit at an amount less than the maximum; provided, however, that Declarant shall have no obligation for any shortfall in assessments, as more fully provided in Section 7 of this Article IV, during any such annual assessment period in which less than the maximum assessment is levied by the Master Association, unless the Master Association obtains the written approval of Declarant prior to levying such lesser assessment. In the event the Board of Directors of the Master Association determines, at any time and from time to time, during any annual assessment period in which the Master Association shall have levied an assessment in an amount less than the maximum, that the rate of assessment then in effect is less than may be necessary to adequately fund all maintenance costs and other financial needs of the Master Association, then the Board of Directors of the Master Association may increase the actual assessment against each Lot and each Condominium Unit upon written notification thereof to each Owner, provided that the amount of the actual assessment against each Lot and each Condominium Unit shall not be increased to an amount in excess of the maximum annual assessment for that annual assessment period.

(d) The limitations hereof shall not apply to any change in the maximum and basis of the assessments undertaken as an incident to a merger or consolidation in which the Master Association is authorized to participate under its Articles of Incorporation.

(e) The Master Association shall maintain an adequate reserve fund out of the annual assessments for the maintenance, repair and replacement of those elements of the Common Property that must be maintained, repaired, or replaced on a periodic basis; provided that said reserve fund may also be used to offset any Declarant subsidy as provided in this Article IV, Section 7 hereof.

Section 4. Enforcement Assessments for Enforcement of Certain Restrictions. Upon the request of any Subassociation or the request of the Architectural Control Committee for a project in the Properties to contain or containing Single-Family Residences which is subject to a Supplemental Declaration, and upon the approval of the Advisory Committee pursuant to Article VI herein, the Master Association shall have the

power and obligation to enforce building and use related restrictions contained in the Supplemental Declaration for that Subassociation or Single-Family Residence project. All such enforcement activity shall be for the good of all of the Properties, and to the extent the Master Association is unable to collect costs of enforcement from the Owner against whom enforcement is sought, all costs connected with such enforcement shall be assessable to all Members on an equal basis. The Master Association or Declarant shall require the first Owner of each Lot and the first Owner of each Condominium Unit, who purchases that Lot or Condominium Unit from Declarant, to make a nonrefundable contribution to an enforcement reserve fund in an amount equal to one (1) times the monthly installment of the then current maximum annual assessment (one-twelfth of the maximum annual assessment) which shall be collected at closing and transferred to the Master Association. This enforcement reserve shall be maintained in a separate account for the use and benefit of the Master Association to be used to defray all costs of enforcement which the Master Association is unable to collect from the party or parties against whom enforcement is sought. The Master Association shall be entitled to make assessments as needed to maintain such reserve. These enforcement assessments shall be in addition to the annual and special assessments. Upon the transfer of his Lot or Condominium Unit, an Owner shall be entitled to a credit from his transferee for the aforesaid contribution of capital.

Section 5. Special Assessments for Capital Improvements. In addition to the annual assessments and enforcement assessments authorized I this Article IV< the Master Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair, or replacement of a capital improvement upon the Common Property, including fixtures and personal property related thereto, or for the funding of any operating deficit incurred by the Master Association. Any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of Members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 6. Notice and Quorum for Any Action Authorized Under Sections 3 and 5. Written notice of any meeting called for the purpose of taking any action authorized under Sections 3 and 5 of this Article shall be sent to all Members not less than thirty (30) nor more than sixty (60) days in advance of the meeting. At the first such meeting called, the presence of Members or of proxies entitled to cast sixty percent (60%) of all the votes of each class of membership present, another meeting may be called subject to the same notice requirements, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 7. Uniform Rate of Assessment. Annual, enforcement, and special assessments must be fixed at a uniform rate for all Lots and Condominium Units sufficient to meet the expected needs of the Master Association; provided, however, that notwithstanding anything to the contrary contained in this Master Declaration, the rate of annual, enforcement and special assessments set for the Lots and Condominium Unit

owned by Declarant which are neither leased, nor rented, nor otherwise occupied as a residence shall be fixed at one-quarter (1/4) of the assessment rate for the other Lots and Condominium Units; and further provided, however, that in the event all assessed fees, including but not limited to those portions of assessments for reserves and the twenty-five percent (25%) assessments paid by the Declarant, and all other income, from whatever source, due to the Master Association fail to equal or exceed the actual expenses incurred by the Master Association during any particular annual assessment period because of such partial Declarant assessment, then Declarant shall, upon written notice from the Master Association, pay a sufficient amount, up to the amount of full parity on such assessment, to the Master Association to meet any such shortfall so long as (a) such notice must be given within one year after the end of each annual assessment period and is waived if not made in such timely manner (such final one-year period to terminate one year from the date of closing of the last Lot or Condominium Unit conveyed by Declarant), and (b) Declarant shall have no obligation for any such shortfall caused by any decrease in assessments, including without limitation the levying of any assessment in an amount less than the maximum for the annual assessment period, or by expenditures for capital improvements, unless the same has previously been approved in writing by Declarant; and further provided, that at the time any Lot or Condominium Unit owned by Declarant is leased, rented, or residentially occupied, that Lot or Condominium Unit shall be assessed at the uniform rate of assessment for privately owned Lots or Condominium Units. In the event there is more than one "Declarant," as defined in this Master Declaration, then, subject to the conditions hereinabove stated, each such Declarant shall pay a pro rate share of the amount necessary to meet each such shortfall in Master Association assessments, up to the amount of full parity on such assessments; such pro rata share to be based on the number of Lots and Condominium Units owned by each Declarant and the duration of such ownership, during the applicable annual assessment period.

Section 8. Date of Commencement of Annual Assessments. The initial annual assessment shall commence on the first day of the month following conveyance of the Common Property by Declarant to the Master Association, and the second and each subsequent annual assessment period shall correspond with the fiscal year of the Master Association. The annual assessments shall be made due and payable in twelve (12) monthly installments per annum on such dates as determined by the Board of Directors of the Master Association, provided that the first annual assessment shall be adjusted according to the number of months in the first annual assessment year. Any Owner purchasing a Lot or Condominium Unit between installment due dates shall pay a pro rata share of the last installment due.

Section 9. Effect of Nonpayment of Assessments; Remedies of the Master Association. Any assessment or portion thereof which is not paid within ten (10) days after the due date shall bear interest from the due date at the rate of twelve percent (12%) per annum and the Master Association may assess a monthly late charge thereon. The Master Association may bring an action at law against the owner personally obligated to pay the same, or foreclose the lien against such Owner's Lot or Condominium Unit, and in the event a judgment is obtained, such judgment shall include interest and late charges

on the assessment, as above provided, and a reasonable attorneys' fee to be fixed by the court, together with the costs of the action. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Property or abandonment of his Lot or Condominium Unit.

Section 10. Working Capital. The Master Association or Declarant shall require the first Owner or each Lot and the first Owner of each Condominium Unit, who purchases that Lot or Condominium Unit from Declarant, to make a non-refundable contribution to capital to the Master Association in an amount equal to two (2) times the monthly installment of the maximum annual assessment (one-sixth of the maximum annual assessment) effective at the time of conveyance of the Lot or Condominium Unit, which sum shall be held, without interest, by the Master Association as and for working capital. Said contribution to the capital shall be collected from the purchasers of each Lot and each Condominium Unit, as aforesaid, and transferred to the Master Association at the time of closing of the sale by Declarant of each Lot and each account for the use and benefit of the Master Association. Such deposit shall not relieve an Owner from making the regular payment of assessments as the same become due. Upon the transfer of his Lot or Condominium Unit, an Owner shall be entitled to a credit from his transferee for the aforesaid contribution to capital.

Section 11. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein, including without limitation any fees, costs, late charges or interest which may be levied by the Master Association in connection with unpaid assessments, shall be subordinate to the lien of any First Mortgage, including without limitation any executory land sales contract wherein the Administrator of Veterans Affairs (Veterans Administration) is seller, whether such contract is owned by the Veterans Administration or its assigns, and whether such contract is recorded or not. Sale or transfer of any Lot or Condominium Unit pursuant to foreclosure of any such First Mortgage or any such executory land sales contract, or any proceeding in lieu thereof, including deed in lieu of foreclosure, or cancellation or forfeiture of any such executory land sales contract, shall extinguish the lien of assessments charges which became due prior to any such sale or transfer, or foreclosure, or any proceeding in lieu thereof, including deed in lieu of foreclosure, or cancellation or forfeiture of any such executory land sales contract; provided, however, that any such delinquent assessment charges, including interest, late charges, costs and reasonable attorneys' fees, which are extinguished as provided herein, may be reallocated and assessed to all Lots and Condominium Units as a common expense. No such sale, transfer, foreclosure or any proceeding in lieu thereof, including deed in lieu of foreclosure, nor cancellation or forfeiture of such executory land sales contract shall relieve any Lot or Condominium Unit from liability for any assessment charges thereafter becoming due, nor from the lien thereof; provided, however, that in the event of foreclosure of a first Mortgage or the taking of a deed in lieu thereof, such First Mortgagee shall not be liable for unpaid assessments or other charges which accrue prior to the acquisition of title to the Lot or Condominium Unit in question by such First Mortgagee.

ARTICLE V

ARCHITECTURAL CONTROL COMMITTEE

Section 1. Composition of Committee. The Architectural Control Committee shall consist of three (3) or more persons appointed by the Board of Directors of the Master Association; provided, however, that until all Lots and Condominium Units have been conveyed to the first Owner thereof (other than Declarant), Declarant shall appoint the Architectural Control Committee; and the further provided, however, that in the event there is more than one “Declarant”, as defined in this Master Declaration, EDI-Castle Rock Land Holdings, Ltd., shall appoint the Architectural Control Committee so long as EDI-Castle Rock Land Holdings, Ltd., owns at least one Lot or Condominium Unit. A majority of the Committee may designate a representative to act for it.

Section 2. Review by Committee. No structure or any attachment to an existing structure, whether a Residence, any building, a tennis court, a swimming pool, fences, walls canopies, awnings, roofs, exterior lighting facilities, athletic facility or other similar improvements or attachments, shall be constructed upon the Properties, no alteration of the exterior of a Residence or other structure shall be made, and no change in the final grade, nor the installation of or any change in any landscaping, shall be performed, unless complete plans and specifications therefore (said plans and specifications to show exterior design, height, materials, color, location of the structure of addition to the structure, plotted horizontally and vertically, location and size of driveways, general plan of landscaping, fencing, walls, windbreaks and grading plan) shall have been first submitted to and approved in writing by the Architectural Control Committee. The Architectural Control Committee shall exercise its best judgment to the end that all attachments, improvements, construction, landscaping and alterations to Residences, other structures, and property, within the Properties, conform to and harmonize with the existing surroundings, Residences, landscaping and structures.

Section 3. Procedures. The Architectural Control Committee shall approve or disapprove all plans within thirty (30) days after complete submission thereof. In the event that the Architectural Control Committee fails to approve or disapprove said plans and specifications within thirty (30) days after the complete submission thereof, approval shall not be required, and this Article shall be deemed to have been fully complied with.

Section 4. Vote. A majority vote of the Architectural Control Committee is required to approve a proposed change or improvement, unless the Committee has designated a representative to act for it, in which case the decision of the representative shall control.

Section 5. Records. The Architectural Control Committee shall maintain written records of all applications submitted to it and all actions taken by it thereon, and such records shall be available to Members for inspection at reasonable hours of the business day.

Section 6. Liability. The Architectural control Committee and the members thereof shall not be liable in damages to any person submitting requests for approval or to any Owner, by reason of any action, failure to act, approval, disapproval or failure to approve or disapprove in regard to any matter within its jurisdiction hereunder.

Section 7. Variance. The Architectural Control Committee may grant reasonable variances or adjustments from any conditions and restrictions imposed by this Article, Article VIII hereof, or any condition or restriction imposed by any Supplemental Declaration, in order to overcome practical difficulties and prevent unnecessary hardships arising by reason of the application of the conditions and restrictions contained in this Article, Article VIII hereof, or any Supplemental Declaration. Such variances or adjustments shall be granted only in case the granting thereof shall not be materially detrimental or injurious to the other property or improvements in the neighborhood and shall not militate against the general intent and purpose hereof.

Section 8. Minor Violations of Setback Restrictions. If upon the erection of any Residence, it is disclosed by survey that a minor violation or infringement of setback lines has occurred, such violation or infringement shall be deemed waived by the Owners of Residences immediately adjoining the Residence which is in violation of the setback, and such waiver shall be binding upon all other Owners. However, nothing herein contained shall prevent the prosecution of a suit for any other violation of the restrictions contained in this Master Declaration. A “minor violation” for the purpose of this Section is a violation of not more than three (3) feet beyond the required setback lines or Lot lines. This provision shall apply only to the original Residences and shall not be applicable to any alterations or repairs to any of such Residences.

ARTICLE VI

ADVISORY COMMITTEE

Section 1. Composition of Committee. The Advisory Committee shall consist of one (1) person appointed by the Board of Directors of each Subassociation and the Architectural Control Committees for each Single-Family Residence project subject to a Supplemental Declaration but not subject to control by a Subassociation. A majority of the Advisory Committee members may designate a representative to act for it. Appointees shall continue until successors are appointed by the appropriate Board of Directors or Architectural Control Committee.

Section 2. Purview of the Advisory Committee. Request for enforcement of Supplemental Declaration provisions pursuant to Article IV, Section 4 herein shall be addressed to the Advisory Committee at the principal office of the Master Association. The Advisory Committee shall review all such requests, make such investigations as it deems necessary and advise the Board of Directors of the Master Association of its approval or disapproval of the request for enforcement. If the Advisory Committee approves such a request it shall be the obligation of the Master Association to comply with the request by whatever means it deems most effective. Approval by the Advisory Committee shall also constitute their approval of the expenditure of all costs related to

such enforcement and their agreement that it is appropriate to assess those costs to all Members in accordance with Article IV, Section 4 herein.

Section 3. Procedures. The Advisory Committee shall approve or disapprove all requests for enforcement within thirty (30) days after submission thereof. In the event that Advisory Committee fails to approve or disapprove said request within thirty (30) days after submission thereof, the Committee shall be deemed to have approved the request.

Section 4. Vote. A majority vote of the Advisory Committee is required to approve a request for enforcement, unless the Committee has designated a representative to act for it, in which case the decision of the representative shall control.

Section 5. Records. The Advisory Committee shall maintain written records of all requests submitted to it and all actions taken by it thereon, and such records shall be available to members for inspection at reasonable hours of the business day.

Section 6. Liability. The Advisory Committee and the members thereof shall not be liable in damages to any person, Subassociation or Architectural Control Committee submitting requests or to any Owner, by reason of any action, failure to act, approval, disapproval or failure to approve or disapprove in regard to any matter within its jurisdiction hereunder.

ARTICLE VII

INSURANCE

Section 1. Insurance on Common Property. The Master Association shall maintain insurance covering all insurable improvements located or constructed upon the Common Property. The Master Association shall maintain the following types of insurance, to the extent that such insurance is reasonably available, considering the availability, cost and risk coverage provided by such insurance:

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

(1) loss or damage by fire an other perils normally covered by the standard extended coverage endorsement; and

(2) such other risks as shall customarily be covered with respect to projects similar in construction, location and use, including all perils normally covered by the standard all risk endorsement, where such is available.

(b) A comprehensive policy of public liability insurance covering all of the Common Property, insuring the Master Association in an amount not less than \$1,000,000 covering bodily injury, including death of persons, personal injury and property damage liability arising out of a single occurrence. Such coverage shall include, without limitation, legal liability of the insureds for property damage, bodily injuries, and deaths of persons in connection with the operation, maintenance or use of the Common Property, legal liability arising out of law suits related to employment contracts of the Master Association, and protection against liability for non-owned and hired automobiles; such coverage may also include, if applicable, garagekeeper's liability, liability for property of others, host liquor liability, water damage liability, contractual liability, workmen's compensation insurance for employees of the Master Association, and such other risks as shall customarily be covered with respect to projects similar in construction, location and use.

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

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

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

(d) If the Common Property or any portion thereof is located within an area identified by the Federal Emergency Management Agency as having special flood hazards, and flood insurance coverage on the Common Property has been made available under the National Flood Insurance Program, then such a policy of flood insurance on the Common Property in an amount at least equal to the less of:

(1) the maximum coverage available under the National Flood Insurance Program for all buildings and other insurable property located within a designated flood hazard area; or

(2) one hundred percent (100%) of current replacement cost of all buildings and other insurable property located within a designated flood hazard area.

All such policies of insurance shall contain waivers of subrogation and waivers of any defense based on invalidity arising from any acts of a Member of the Master Association and shall provide that the policies may not be cancelled or substantially modified without at least thirty (30) days prior written notice to the insured, as well as to

the First Mortgagees of each Lot and each Condominium Unit. Duplicate originals of all policies and renewals thereof, together with proof of payment of premiums, shall be delivered to any First Mortgagee of a Lot or Condominium Unit upon written request. The insurance shall be carried in blanket forms naming the Master Association, as the insured, as trustee and attorney in fact for all Owners, and each Owner shall be an insured person under such policies with respect to liability arising out of any such Owner's membership in the Master Association.

Section 2. Damage to Common Property. In the event of damage to or destruction of all or a portion of the Common Property due to fire or other adversity or disaster, the insurance proceeds, if sufficient to reconstruct or repair the damage, shall be applied by the Master Association to such reconstruction and repair. If the insurance proceeds with respect to such Common Property damage or destruction are insufficient to repair and reconstruct the damage or destruction, the Master Association shall present to the Members a notice of special assessment for approval by the membership in accordance with Article IV, Section 5 hereof. If such assessment is approved, the Master Association shall levy such assessment and proceed to make such repairs or reconstruction. If such assessment is not approved, the insurance proceeds may be applied in accordance with the wishes of the membership as expressed by the written consent of the seventy-five (75%) of the Owners other than Declarant, except that the proceeds shall not be distributed to the Owners, unless made jointly payable to Owners and the First Mortgagees, if any, of their respective Lots and Condominium Units. The assessment as to each Lot and Condominium Unit shall be equal to the assessment against every other Lot and Condominium Unit, except those Lots and Condominium Units owned by Declarant which shall be assessed at one-quarter (1/4) of the assessment rate for other Lots and Condominium Units, as more fully provided in Article IV, Section 7 hereof. Such assessment shall be due and payable as provided by resolution of the Board of Directors of the Master Association, but not sooner than sixty (60) days after written notice thereof. The assessment provided for herein shall be a debt of each Owner and a lien on his Lot or Condominium Unit, and may be enforced and collected in the same manner as any assessment lien provided for in this Master Declaration.

Section 3. Master Association Insurance as Primary Coverage. If at the time of any loss under any policy which is in the name of the Master Association, there is other insurance in the name of any Owner and such Owner's policy covers the same property or loss, or any portion thereof, which is covered by such Master Association policy, such Master Association policy shall be primary insurance not contributing with any of such other insurance.

Section 4. Other Insurance to be Maintained by Owners. Insurance coverage on the furnishings and other items of personal property belonging to an Owner, public liability insurance coverage upon each Lot and Condominium Unit, and hazard insurance coverage on the improvements constructed on Lots (unless such coverage is maintained by the Subassociation having jurisdiction over such Lot), shall be the responsibility of the Owner thereof.

Section 5. Notice of Loss to First Mortgagees. Provided that a First Mortgagee has, in writing, requested the following information with respect to a Lot or Condominium Unit upon which said First Mortgagee holds the First Mortgage and has furnished the Master Association with the address to which said First Mortgagee wants the information sent, then in the event that there shall be any damage to or destruction of the Common Property which shall be in excess of Ten Thousand Dollars (\$10,000.00), then timely written notice of any such damage or destruction shall be given by the Master Association to such First Mortgagee.

Section 6. Annual Review of the Insurance Policies. All insurance policies carried by the Master Association shall be reviewed at least annually by the Board of Directors of the Master Association to ascertain that the coverage provided by such policies adequately covers those risks insured by the Master Association.

ARTICLE VIII

RESTRICTIONS

Section 1. General Plan. It is the intention of the Declarant to establish and impose a general plan for the improvement, development, use, and occupancy of the Properties, all in order to enhance the value, desirability, and attractiveness of the Properties and subserve and promote the sale thereof.

Section 2. Restrictions Imposed. The Declarant hereby declares that all of the Properties, including but not limited to all Lots and Condominium Units, shall be held and shall henceforth be sold, conveyed, used, improved, occupied, owned, resided upon, and hypothecated upon, subject to the following provisions, conditions, limitations, restrictions, agreements, and covenants.

Section 3. Use of Common Property.

(a) No use shall be made of the Common Property which will in any manner violate the statutes, rules, or regulations of any governmental authority having jurisdiction over the Common Property.

(b) No Owner shall place any structure whatsoever upon the Common Property, nor shall any Owner engage in any activity which will temporarily or permanently deny free access to any part of the Common Property to all Members.

(c) The use of the Common Property shall be subject to such rules and regulations as may be adopted from time to time by the Board of Directors of the Master Association.

(d) No use shall ever be made of the Common Property which will deny ingress and egress to those Owners having access to a public street or to their Lots

or Condominium Units only over Common Property, and said rights of ingress and egress to all Lots and Condominium Units are hereby expressly granted.

Section 4. Single-Family Use. Subject to Section 5 of this Article VIII, Lots and Condominium Units shall be used for private family residence purposes only, including uses related to the convenience and enjoyment of such residential use, and no business or profession of any nature shall be conducted on any Lot or in any Residence. Improper dress or behavior which will interfere with enjoyment of the Golf Course by its members or invitees within two hundred (200) feet of the Golf Course boundary is prohibited. No room or rooms in any Building may be rented or leased to any person, provided, however, that nothing contained herein shall be construed as preventing the renting or leasing of an entire Lot. No business or profession which involves the solicitation or invitation of the general public shall be permitted on any lot.

Section 5. Declarant's Use. Notwithstanding anything to the contrary contained in this Master Declaration, it shall be expressly permissible and proper for Declarant, its employees, agents, and contractors, to perform such reasonable activities, and to maintain upon portions of the Properties, such facilities as Declarant deems reasonably necessary or incidental to the construction and sale of Lots and Condominium Units and development of the Properties, specifically including without limiting the generality of the foregoing, maintaining business offices, storage areas, construction yards, and equipment, signs, model units, sales offices, parking areas, and lighting facilities. Notwithstanding the foregoing, Declarant shall not perform any activity or maintain any facility on any portion of the Properties in such a way as to unreasonably interfere with or disturb any Owner, or to unreasonably interfere with the use, enjoyment or access of such Owner, his family members, guests, or invitees of and to his Lot, Condominium Unit. Parking areas, any recreational facilities existing upon the Properties, and to a public right of way.

Section 6. Household Pets. No animals, livestock, poultry, or bees, of any kind, shall be raised, bred, kept, or boarded in or on the Properties; provided, however, that the Owners of each Lot and of each Condominium Unit may keep a reasonable number of dogs, cats, fish, or other domestic animals which are bona fide household pets, so long as such pet(s) are not kept for any commercial purpose and are not kept in such number or in such manner as to create a nuisance to any resident(s) of the Properties. Notwithstanding the foregoing, the Master Association shall have, and is hereby given, the right and authority to determine in its sole discretion that dogs, cats, or other household pets are being kept for commercial purposes or are being kept in such number or in such manner as to be unreasonable or to create a nuisance to any resident(s) of the Properties, or than an Owner is otherwise in violation of the provisions of this Section 6, and to take such action or actions as it deems reasonably necessary to correct the same. An Owner's right to keep household pets shall be coupled with the responsibility to pay for any damage caused by such Owner's pet(s).

Section 7. Temporary Structures. Except as hereinafter provided, no structure of a temporary character, including but not limited to a house trailer, tent, shack, garage, or outbuilding, shall be placed or erected upon any Lot, and no Residence shall be occupied

in any manner at any time prior to its being fully completed in accordance with approved plans, nor shall any Residence when completed be in any manner occupied until made to comply with all requirements, conditions, and restrictions herein set forth; provided, however, that during the actual construction or alteration of a Residence, necessary temporary structures for storage of materials may be erected and maintained by the person doing such work. The work of construction, altering, or remodeling any Residence shall be prosecuted diligently from the commencement thereof until the completion thereof.

Section 8. Signs and Advertising. Except as hereinafter provided, no signs (other than a name plate of the occupant(s) and a street number, and except one sign of not more than five (5) square feet per Lot or Condominium Unit advertising that the Lot or Condominium Unit is "For Sale" or "For Rent"), advertising, billboards, unsightly objects or nuisances of any kind shall be placed, erected, or permitted to remain in or on any Lot or Residence, nor shall any sign(s) be permitted elsewhere on the Property, without the prior written approval of the Master Association. Notwithstanding the foregoing, reasonable signs, advertising, or billboards used by the Declarant in connection with its sale or rental of Lots and/or Condominium Units, or otherwise in connection with its development of the Properties, shall be permissible, provided that such use by the Declarant shall not interfere with the Owner's use and enjoyment of the Common Property, Common Area to which such Owner has a right of use, Common Elements which are appurtenant to their Condominium Unit, with their Lot or Condominium Unit, or with their ingress and egress from a public way to the Common Property, the aforesaid Common Area, or Common Elements, or their Lot or Condominium Unit.

Section 9. Miscellaneous Structures. All types of refrigerating, cooking, or heating apparatus shall be concealed from view. All antennae shall be installed inside the Residence. No tanks of any kind, either elevated or buried, shall be erected, placed, or permitted upon any Lot.

Section 10. Vehicular Parking, Storage and Repairs.

(a) Except as hereinafter provided, no portion of the Properties, including but not limited to streets, drives, or parking areas, unless specifically designated by the Master Association therefore, shall be used as a parking, storage, display, or accommodation area for any type of house trailer, camping trailer, boat trailer, hauling trailer, running gear, boat, or accessories thereto, truck larger than $\frac{3}{4}$ ton, or self-contained motorized recreational vehicle, except as a temporary expedience for loading, delivery, or emergency. The same shall be stored, parked, or maintained wholly within the garage area, if any, of a Lot with the garage door in a closed position or within such area(s) as may be designated by the Master Association for such parking, storage, or accommodation, the making of such designation(s), if any, to be in the sole discretion of the Master Association. This restriction, however, shall not restrict trucks or other commercial vehicles within the Properties which are necessary for the construction of Residences or the maintenance of the Common Property, Common Area, Common Elements, Condominium Units, Lots, or any improvements located thereon.

(b) Except as hereinabove provided, no abandoned or inoperable automobiles or vehicles of any kind shall be stored or parked in the Properties. An “abandoned or inoperable vehicle” shall be defined as any automobile, truck, motorcycle, boat, trailer, camper, house trailer, self-contained motorized recreational vehicle, or other similar vehicle, which has not been driven under its own propulsion for a period of two (2) weeks or longer, or which does not have an operable propulsion system installed therein; provided, however, that otherwise permitted vehicles parked by Owners while on vacation or during a period of illness shall not constitute abandoned or inoperable vehicles. In the event the Master Association shall determine that a vehicle is an abandoned or inoperable vehicle, then a written notice describing said vehicle shall be personally delivered to the owner thereof (if such owner can be reasonably ascertained) or shall be conspicuously placed upon the vehicle (if the owner thereof cannot be reasonably ascertained), and if the abandoned or inoperable vehicle is not removed within seventy-two (72) hours thereafter, the Master Association shall have the right to remove the vehicle at the sole expense of the owner thereof.

(c) No activity such as, but not limited to, maintenance, repair, rebuilding, dismantling, repainting, or servicing of any kind of vehicles, trailers, or boats, may be performed on any Lot unless it is done within completely enclosed structures located on the Lot which screen the sight and sound of the activity from the street and from adjoining property, nor shall any such activity be performed or conducted on the Common Property, Common Area, or Common Elements. The foregoing restriction shall not be deemed to prevent washing and polishing of any motor vehicle, boat trailer, or motor-driven cycle, together with those activities normally incident and necessary to such washing and polishing.

Section 11. Nuisances. No nuisance shall be permitted on the Property, nor any use or practice which is the source of annoyance to residents or which interferes with the peaceful enjoyment or possession and proper use of the Properties, or any portion thereof, by its residents. As used herein, the term “nuisance” shall not include any activities of Declarant which are reasonably necessary to the development of and construction on the Properties. Such activities of the Declarant shall not unreasonably interfere with any Owner’s use and enjoyment of his Lot or Condominium Unit, or with any Owner’s ingress and egress to or from his Lot or Condominium Unit and a public way. The Properties and all portions thereof shall be kept in a clean and sanitary condition, and no rubbish, refuse, litter, junk, or garbage shall be allowed to accumulate, nor any fire hazard to exist. Further, no immoral, improper, offensive, or unlawful use shall be permitted or made of the Properties or any portion thereof. All valid laws, ordinances, and regulations of all governmental bodies having jurisdiction over the Properties, or any portion thereof, shall be observed.

Section 12. Lots Not to be Subdivided. No Lot shall be subdivided, except for the purpose of combining portions with an adjoining Lot provided that no additional building site is created thereby. Not less than one entire Lot, as conveyed, shall be used as a building site.

Section 13. Underground Utility Lines. All electric, television, radio, and telephone line installations and connections shall be placed underground, except that during the construction of a Residence the contractor or builder may install a temporary overhead utility line which shall be promptly removed upon completion of construction.

Section 14. No Hazardous Activities. No activities shall be conducted on the Properties or within improvements constructed on the Properties which are or might be unsafe or hazardous to any person or property. Without limiting the generality of the foregoing, no firearms shall be discharged upon any of the Properties and no open fires shall be lighted or permitted on the Properties except in a contained barbecue unit while attended and in use for cooking purposes or within a safe and well-designed interior fireplace, or except campfires or picnic fires on property designated for such use by the Master Association.

Section 15. No Annoying Light, Sounds, or Odors. No light shall be emitted from any Lot or Residence which is unreasonably bright or causes unreasonable glare; no sound shall be emitted from any Lot or Residence which is unreasonably loud or annoying; and no odor shall be emitted from any Lot or Residence which is noxious or offensive to others.

Section 16. Garbage and Refuse Disposal. No garbage, refuse, rubbish, or cuttings shall be disposed on any street, the Common Property, Common Area, Common Elements, or any Lot, unless placed in a suitable container suitably located, solely for the purpose of garbage pickup, as provided by the Master Association or Subassociation. All equipment for the storage or disposal of such materials shall be kept in clean and sanitary condition. No garbage or trash cans or receptacles shall be maintained in an exposed or unsightly manner.

Section 17. Interior Maintenance and Repair. The maintenance and repair of the interior of each Residence shall be the responsibility of the Owner thereof. Each Owner, its agents and contractors, are hereby granted an easement for the purpose of maintenance and repair of its Lot or Condominium Unit, in and upon adjacent Lots or Condominium Units, on reasonable notice to the Owners thereof. Any damage occasioned to the adjacent Lot or Residence in exercising said easement shall be the responsibility of the Owner performing the maintenance or repair.

Section 18. Leases. No Residence may be leased or rented for a period of less than thirty (30) days. All lease agreements between an Owner and a lessee shall provide that the terms of such lease shall be subject in all respects to the provisions of this Master Declaration, the Articles of Incorporation and Bylaws of the Master Association, and the Supplemental Declaration, Articles of Incorporation, and Bylaws of the applicable Subassociation, and that any failure by the lessee to comply with the terms and provisions of any of such documents shall be a default under the lease. Further, all leases shall be in writing.

Section 19. Rules and Regulations. Rules and regulations concerning and governing use of the Common Property, Common Area, or Common Elements may be

adopted, amended, and repealed from time to time by the Board of Directors of the Master Association, and the Board of Directors may establish and enforce penalties for the infraction thereof, including without limitation the levying and collecting of fines for the violation of any such rules and regulations or for the violation of any provision of this Master Declaration, the Articles of Incorporation, or Bylaws of the Master Association; provided, however, that copies of such rules and regulations shall be furnished to owners and shall be uniform and non-discriminatory except to the extent that such rules and regulations concern discretionary rights given to the Master Association or its Board of Directors in this Master Declaration, the Articles of Incorporation, or Bylaws of the Master Association.

Section 20. Excavations. No excavation shall be made except in connection with construction of improvements. Upon completion of such construction, exposed openings shall be backfilled and disturbed ground shall be graded and landscaped.

Section 21. No Oil and Gas or Mining Operations. All rights to water, oil, natural gas, and all minerals underlying the Property are reserved to the Declarant. No derrick or other structure designed for use in boring for oil, natural gas, or other minerals shall be erected, maintained, or permitted upon any Lot. No oil drilling, oil development operations, oil refining, quarrying, or mining operations of any kind shall be permitted upon the Properties, nor shall oil wells, tanks, tunnels, or mineral excavations be permitted upon or within any Lot. No installations of power, telephone, or other utility line (wire, pipe, or conduit) shall be made or operated anywhere on the Properties except such works operated by public agencies, duly certified public utility companies, or cable television companies.

Section 22. Drainage. No Owner shall do any work, construct any improvements, place any landscaping, or suffer the existence of any condition whatsoever which shall alter or interfere with the drainage pattern for the Lots, Common Area, Common Elements, or Common Property as established in connection with the approval of the final plat maps applicable to the Properties, except to the extent such alteration in drainage pattern is approved in writing by all of the following: the Master Association (or the Architectural Control Committee), the Subassociation or the Architectural Control Committee for any project without a Subassociation, and any public authorities having jurisdiction.

Section 23. Outside Storage. No furniture, fixtures, appliances, or other goods and chattels not in active use shall be stored in any buildings or open area or on any Lot in such manner that such material is visible from a neighboring Lot or from the Common Area, Common Elements, or Common Property. Construction materials shall not be stored on any Lot for a period exceeding thirty (30) days prior to commencement of construction.

Section 24. Outside Burning. There shall be no exterior fires, except barbecue and outside fireplace fires contained within facilities or receptacles and in improved areas designated for such purposes. No Owner shall permit any condition on his Lot or

Condominium Unit which creates a fire hazard or is in violation of fire prevention regulations.

Section 25. Noise. No exterior horns, whistles, bells or other sound devices except security devices used exclusively to protect the security of Lots and improvements located thereon shall be placed or used on any Lot, Condominium Unit, or Common Area, Common Elements, or Common Property.

Section 26. Outside Lighting. All exterior lighting installed or maintained on any Building shall be placed so that the light source is not visible from a neighboring Lot or Common Area, Common Elements, or Common Property, except such light sources as the Master Association shall approve by variance or special exception. All driveway entrances shall be lighted in the manner established by the Subassociations or the Architectural Control Committee for projects without a Subassociation, and the main entrance of all Lots which have been improved shall be kept lighted during all hours of darkness.

Section 27. No Obstruction. There shall be no obstruction of the pedestrian walkways located upon any Lot or any interferences with free use thereof except such obstruction as may be reasonably required in connection with repairs of such walkways. The Members, their tenants, licensees, and guests are granted nonexclusive easements to use all of the pedestrian walkways within the Properties. Use of all of the walkways shall be subject to regulation by rules adopted by the Master Association and furnished in writing to the Members. The Master Association shall promptly take such action as may be necessary to abate or enjoin an interference with or obstruction of the pedestrian walkways contrary to the provisions hereof and shall have a right to enter upon a Lot for purposes or removing the same, and any costs incurred by the Master Association in connection with such abatement, injunction, or corrective work shall be specially assessed to the Owner or Owners responsible therefore.

Section 28. Camping and Picnicking. No camping or picnicking shall be allowed within the Properties except in areas designated for such purpose.

ARTICLE IX

BUILDING RESTRICTIONS

When Lots on which improvements are being constructed border the Golf Course, the following regulations shall be in effect:

Section 1. Construction Trailers, Sheds, or Temporary Structures. Construction trailers, sheds, chemical toilets, or temporary structures shall be located on the street side of Lots bordering the Golf Course. Trash disposal areas shall not be located on an area readily visible from the Golf Course.

Section 2. Daily Operation. No exterior work shall be permitted within one hundred (100) feet of the Golf Course boundary during any Golf Tournament or other PGA Tour co-sponsored event for with ninety (90) days' prior written notice or public announcement or notice has been given.

Section 3. Excavation. No permanent open trenching shall be located adjacent to the Golf Course, and any trenches within ten (10) feet of the Golf Course must be closed overnight unless effectively barricaded and marked to indicate a hazardous condition.

Section 4. Vehicles and Parking. Construction parking will be restricted to the street side of the Lots and Condominium Units bordering the Golf Course.

Section 5. Pets. Contractors, subcontractors, and employees are prohibited from bringing dogs and other pets to the construction site.

Section 6. Blasting. No blasting will be permitted during any Golf Tournament or other PGA Tour co-sponsored event. Blasting shall be restricted to weekdays only/

Section 7. Restoration and Repair. In order to prevent damage, no contractor shall use the Golf Course for access of labor or materials, or location of construction equipment, at any time, other than in connection with construction easements.

Section 8. Dust, Noise and Odor. Every effort shall be made to control dust, noise and odor emitted from the construction area. The contractor will be responsible for watering, screening, or oiling dust problem areas as well as controlling noise and offensive odors from the site. No radios, telephone horns, unusually loud bells, or tape or record players shall be allowed on the construction site within two hundred (200) feet of the Golf Course boundary.

Section 9. Signage. No signs will be allowed on the Golf Course side of the Lot or Condominium Unit other than emergency or warning signs.

Section 10. Construction Access. At no time will access be allowed across or over the Golf Course, other than in connection with construction easements.

Section 11. Construction Limited. In cases in which property borders the Golf Course, the plans for construction will indicate:

(a) Locations of permanent construction material storage area, chemical toilets, dumpsters, and other unsightly items will be confined to the street side of the Lot.

(b) No permanent open trenches will be located adjacent to the Golf Course.

Section 12. Storage of Construction Material and Equipment. Permanent construction storage areas will be located on the street side of the property on Lots bordering the Golf Course.

Section 13. Chemical Toilets. Chemical toilets will be located on the street side of the property on Lots bordering the Golf Course.

Section 14. Dress Prohibitions. Improper dress, or behavior which will interfere with enjoyment of the Golf Course by its members, invitees, etc., is prohibited within two hundred (200) feet of the Golf Course boundary.

Section 15. Additional Restrictions. The following additional restrictions shall apply to easements adjacent to the Golf Course.

(a) The contractor shall schedule and perform his work in a good and workmanlike manner and use reasonable efforts to minimize the detrimental impact on the quality of play.

(b) No work will be allowed that will unreasonably restrict access to the Golf Course or maintenance building until such work is coordinated with and approved by the Golf Course operator.

(c) No work will be allowed on major master sewer or storm drainage line within fifty (50) feet of the Golf Course, except such emergency work as may be required, during the period beginning thirty (30) days before and extending until the completion of any Golf Tournament.

(d) The contractor shall exercise reasonable care to restore the affected area to its original condition.

ARTICLE X

EASEMENTS

Section 1. Easement for Encroachments. If any portion of a Residence encroaches upon the Common Property, Common Area, Common Elements, or upon any adjoining Lot or Condominium Unit, including any future encroachments arising or resulting from the repair or reconstruction of a Residence subsequent to its damage, destruction, or condemnation, a valid easement on the surface and for subsurface support below such surface and for the maintenance of same, so long as it stands, shall and does exist for such encroachment.

Section 2. Maintenance Easement. An easement is hereby granted to the Master Association, its officers, agents, employees, and assigns upon, across, over, in, and under the Common Area and Common Elements and a right to make such use of the Common Area and Common Elements as may be necessary or appropriate to perform the duties and functions which it is obligated or permitted to perform pursuant to this Master Declaration.

Section 3. Utilities. There is hereby created a blanket easement upon, across, over, and under the Common Property, Common Area, and Common Elements for utilities and the installation, replacement, repair, and maintenance of utilities, including but not limited to water, sewer, gas, telephone, electricity and master television antenna systems, if any, provided that said blanket easement shall not extent upon, across, over, or under any Townhome. By virtue of this blanket easement, it shall be expressly permissible to erect and maintain the necessary facilities, equipment, and appurtenances on the Properties and to affix, repair, and maintain water and sewer pipes, gas, electric, telephone, and television wires, circuits, conduits and meters. In the event any utility or quasi-utility company furnishing a service covered by the general easement created herein requests a specific easement by separate recordable document, Declarant reserves and is hereby given the right and authority to grant such easement upon, across, over, or under any part or all of the Common Property, Common Area, or Common Elements without conflicting with the terms hereof; provided, however, that such right and authority shall cease and terminate upon conveyance by Declarant of the last Lot or Condominium Unit, whichever occurs last, to the first Owner thereof (other than Declarant). The easement provided for in this Section 3 shall in no way affect, avoid, extinguish, or modify any other recorded easement(s) on the Properties.

Section 4. Rights of Declarant Incident to Construction. An easement is hereby retained by and granted to Declarant, its successors and assigns, for access, ingress, and egress over, in, upon, under, and across the Common Property, Common Area, and Common Elements, including but not limited to the right to store materials thereon and to make such other use thereof as may be reasonably necessary or incidental to Declarant's construction on the Properties; provided, however, that no such rights or easements shall be exercised by Declarant in such a manner as to unreasonably interfere with the occupancy, use, enjoyment, or access by any Owner, his family members, guests, or invitees, to or of that Owner's Lot or Condominium Unit, or any recreational facility completed upon the Common Property, Common Area, or Common Elements.

Section 5. Easements Deemed Created. All conveyances of Lots or Condominium Units hereafter made, whether by the Declarant or otherwise, shall be construed to grant and reserve the easements contained in this Article X, even though no specific reference to such easements or to this Article X appears in the instrument of such conveyance.

ARTICLE XI

FIRST MORTGAGEES

Section 1. Member and First Mortgagee Approval. Subject to Article XIII, Section 6 of this Master Declaration, but notwithstanding anything to the contrary set forth elsewhere in this Master Declaration, the Master Association shall not:

- (a) unless it has obtained the prior written consent of at least sixty-seven percent (67%) of each class of Members, or sixty-seven percent (67%)

of the First Mortgagees of Lots and sixty-seven percent (67%) of the First Mortgagees of Condominium Units (based upon one vote for each First Mortgage owned):

- (1) by act or omission, change, waive, or abandon any scheme of architectural control, or enforcement thereof, as set forth in this Master Declaration, regarding the design or maintenance of the Lots, improvements thereon, Residences, or the Common Property,
 - (2) fail to maintain full current replacement cost fire and extended insurance coverage on the Common Property,
 - (3) use hazard insurance proceeds for Common Property property losses for purposes other than to repair, replace, or reconstruct such property,
 - (4) by act or omission, seek to abandon, partition, subdivide, encumber, sell, or transfer any property owned, directly or indirectly, by the Master Association for the benefit of the Owners (excluding the granting of permits, licenses, and easements for public utilities, roads, or other purposes consistent with the intended use of such property and reasonably necessary or useful for the proper maintenance or operation of the Properties or the Master Association)
 - (5) change the method of determining the obligations, assessments, dues, or other charges which may be levied against an Owner;
- (b) unless it has obtained the prior written consent of at least sixty-seven percent (67%) of each class of Members, and fifty-one percent (51%) of the First Mortgagees of Condominium Units (based upon one vote for each First Mortgage owned);
- (1) add or amend any material provisions of this Master Declaration, the Articles of Incorporation, or Bylaws of the Master Association, which establish, provide for, govern, or regulate any of the following, provided that such additions or amendments shall not be considered material if they are for the purpose of correcting technical errors or for clarification only, and further provided that this subsection 1 shall not apply to amendments to this Master Declaration, the Articles of Incorporation, or Bylaws of the Master Association made as a result of destruction, damage, or condemnation of the Properties or the improvements thereon, or to a reallocation of interests in the Common Property which might occur pursuant

to any plan of expansion or phased development contained in this Master Declaration:

- (A) voting;
- (B) assessments, assessment liens or subordination of such liens;
- (C) reserves for maintenance, repair, and replacement of those elements of the Common Property which must be maintained, repaired, or replaced on a periodic basis;
- (D) insurance, including but not limited to fidelity bonds;
- (E) rights to use of the Common Property;
- (F) responsibility for maintenance and repair of any portion of the Properties;
- (G) expansion or contraction of the Properties or the addition, annexation, or withdrawal of property to or from the Properties;
- (H) boundaries of any Lot or Residence;
- (I) interests in the Common Property;
- (J) convertibility of Lots or Residences into Common Property or of Common Property into Lots or Residences;
- (K) leasing of Residences;
- (L) imposition of any right of first refusal or similar restriction on the right of any Owner to sell, transfer, or otherwise convey his Lot or Condominium Unit;
- (M) any provisions which are for the express benefit of First Mortgagees, or insurers or guarantors of First Mortgages; or

(2) effectuate any decision to terminate professional management and assume self-management of the Master Association when professional management has previously been required by any First Mortgagee of a Lot or Condominium Unit or insurer or guarantor of such a First Mortgage;

(c) unless it has obtained the prior written consent of at least sixty-seven percent (67%) of each class of Members, and sixty-seven percent (67%) of the First Mortgagees of Lots, and sixty-seven percent (67%) of the First Mortgagees of Condominium Units (based upon one vote for each First Mortgage owned), terminate the legal status of the Properties as a planned unit development, provided that this subsection (c) shall not apply to amendments to this Master Declaration, the Articles of Incorporation, or Bylaws of the Master Association made

as a result of destruction, damage, or condemnation of the Properties or improvements thereon;

- (d) unless it has obtained the prior written consent of at least fifty-one percent (51%) of the First Mortgagees of Lots and fifty-one percent (51%) of the First Mortgagees of Condominium Units (based upon one vote for each First Mortgage owned):
 - (1) restore or repair the Properties, or any portion thereof, including but not limited to improvements located thereon, after a partial condemnation or damage due to an insurable hazard, other than substantially in accordance with this Master Declaration and the most recent plans and specifications for the Properties and the construction of improvements thereon;
 - (2) terminate the legal status of the Properties after substantial destruction or a substantial taking in condemnation of the Properties.

Section 2. Notice of Action. Upon written request to the Master Association, identifying the name and address of the First Mortgagee or insuror or guarantor of the First Mortgage and the residence address of the property which is subject to such First Mortgage, each such First Mortgagee of a Lot or Condominium Unit, or insuror or guarantor of such a First Mortgage, shall be entitled to timely written notice of:

- (a) any condemnation loss or casualty loss which affects a material portion of the Properties or any Lot or Condominium Unit subject to a First Mortgage held, insured, or guaranteed by such First Mortgagee, insuror, or guarantor of a First Mortgage;
- (b) any delinquency in the payment of assessments or charges owed to the Master Association by the Owner of the Lot or Condominium Unit subject to a First Mortgage held, insured, or guaranteed by such First Mortgagee, insuror, or guarantor, or any default by such Owner in any obligation under the Master Declaration, Articles of Incorporation, or Bylaws of the Master Association and the Board of Directors of the Master Association has actual knowledge of such default, when such delinquency and/or default remains uncured for a period of sixty (60) days;
- (c) any lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Master Association;
- (d) any proposed action which would require the consent of a specified percentage of First Mortgagees as provided in this Article XI.

Section 3. Audit. The Master Association shall provide an audited financial statement for the immediately preceding fiscal year, free of charge to the party so requesting, to any First Mortgagee of a Lot or Condominium Unit, or any insurer or guarantor of such a First Mortgage, within a reasonable time after written request therefore by any such party.

Section 4. Master Association Books and Records. The Master Association shall make available to Owners, First Mortgagees of Lots, First Mortgagees of Condominium Units, and insurers or guarantors of any such First Mortgage, current copies of this Master Declaration, and the Articles of Incorporation, Bylaws, rules and regulations, books, records, and financial statements of the Master Association. "Available" shall mean available for inspection, upon request, during normal weekday business hours or under other reasonable circumstances.

ARTICLE XII

TOURNAMENT PLAYERS CLUB AT PLUM CREEK

Section 1. Golf Course. No Owner shall have any rights, by virtue of ownership of any Lot or Condominium Unit, whether or not contiguous to the Golf Course, of access, entry, or other use of the Golf Course, which is a private membership club. While Owners of Lots or Condominium Units contiguous to the Golf Course shall have the right to quiet enjoyment of their property, there shall be no activity on any contiguous Lots or Condominium Units that unreasonably disturbs play, or the enjoyment of the Golf Course, by members and guests thereof, including, without limitation, undue noise, unsightly trash and debris, or any other noxious or offensive activity. There shall be no fencing or other obstructions with 30 feet of the Golf Course.

Section 2. Golf Tournament. In addition to the above restrictions pertaining to the Golf Course, during any Golf Tournament there shall be no construction or other unreasonable activity that, in the judgment of the management of the Golf Course, disturbs play in, or conduct of, the Golf Tournament, including the enjoyment thereof by spectators. The Golf Course management and their designees (e.g., the tournament sponsor) shall be entitled to restrict public rights-of-way and access to other public areas contiguous to or near the Golf Course during the period of any Golf Tournament.

Section 3. Easements. Declarant hereby expressly reserves, for the benefit of the Tournament Players Club at Plum Creek, such easements across the Properties as Declarant may determine to be necessary to permit full use of the Golf Course by members of the Tournament Players Club at Plum Creek.

ARTICLE XIII

GENERAL PROVISIONS

Section 1. Enforcement. The Master Association, any Subassociation regarding portions of the Properties which are subject to the Supplemental Declaration of such Subassociation, or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens, and charges now or hereafter imposed by the provisions of this Master Declaration. Failure by the Master Association, any Subassociation as aforesaid, or any Owner, to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so hereafter.

Section 2. Severability. Invalidation of any provision of this Master Declaration by judgment or court order shall in no way affect or limit any other provisions which shall remain in full force and effect.

Section 3. Conflicts of Provisions. In case of any conflict between this Master Declaration, the Articles of Incorporation, or Bylaws of the Master Association, this Master Declaration shall control. In case of any conflict between the Articles of Incorporation and the Bylaws of the Master Association, the Articles of Incorporation shall control.

Section 4. Annexation. Additional residential property, Common Property, Common Area, and Common Elements may be annexed hereto with the consent of two-thirds (2/3) of each class of Members. Notwithstanding the foregoing, the Declarant may annex additional residential property, Common Property, Common Area and/or Common Elements within the lands which Declarant owns described on Exhibit C, attached hereto and incorporated herein by this reference, and within the land which it may own at later times, described on Exhibit D, attached hereto and incorporated herein by this reference, until January 1, 2003, without consent of the individual Owners, subject to a determination by the Federal Housing Administration of the U. S. Department of House and Urban Development or the Veterans Administration that the annexation is in accord with the general plan heretofore approved by them. Each such annexation shall be effected, if at all, by recording a document in the office of the Clerk and Recorder of the County of Douglas, Colorado, which document shall provide for annexation to this Master Declaration of the property described in such document. All provisions of this Master Declaration, including but not limited to those provisions regarding obligations to pay assessments to the Master Association and any right to cast votes as members of the Master Association, shall apply to annexed property, including but not limited to all Lots and Condominium Units contained therein, immediately upon recording an annexation document with respect thereto, as aforesaid. Improvements which are constructed by Declarant on any property annexed by Declarant shall be consistent, in terms of quality of construction, with improvements constructed on the Properties by Declarant prior to such annexation, unless construction of improvements inconsistent in quality, as aforesaid, has been approved by the Federal National Mortgage Association. Prior to transferring

ownership of the first Lot or Condominium Unit in the Properties and in any property which is annexed by Declarant as provided in this Section 4, Declarant shall convey the Common Property contained in the Properties or in such annexed property, as appropriate, to the Master Association.

Section 5. Condemnation. In the event proceedings are initiated by any government or agency thereof, seeking to take by eminent domain the Common Property, any part thereof or any interest therein, any improvement thereon, or any interest therein, with a value (including loss of value to the balance of the Common Property and improvements thereof), as reasonably determined by the Master Association in excess of Ten Thousand Dollars (\$10,000.00), the Master Association shall give prompt notice thereof, including a description of the part of or interest in the Common Property or improvement hereon sought to be so condemned, to all First Mortgagees of Lots, all First Mortgagees of Condominium Units, all Members, and to the Declarant. The Master Association shall have full power and authority to defend in said proceedings, and to represent the Owners in any negotiations, settlements, and agreements with a condemning authority for acquisition of the Common Property or part thereof, but the Master Association shall not enter into any such proceedings, settlement, or agreements, pursuant to which the Common Property or any part thereof or any interest therein, or any improvement thereon, or any part thereof or interest therein, is relinquished, without giving all First Mortgagees of Lots, all First Mortgagees of Condominium Units, all Members, and Declarant at least fifteen (15) days' prior written notice thereof.

In the event, following such proceedings, there is such a taking in condemnation or by eminent domain of a part or all of the Common Property, the award made for such taking, if such award is sufficient to repair and restore the Common Property, shall be applied by the Master Association to such repair and restoration. If such award is insufficient to repair and restore the Common Property, or if the full amount of such award is not expended to repair and restore the Common Property, the Master Association shall disburse the net proceeds of such award to the Owners, the Owner of each Lot and each Condominium Unit receiving one (1) equal share, provided that the Master Association shall first pay out of the share of each Owner the amount of any unpaid liens or encumbrances on his Lot or Condominium Unit in the order of the priority of such liens or encumbrances. No provision of this Master Declaration or of any other document relating to the Properties shall be deemed to give an Owner or any other party priority over the rights of a First Mortgagee pursuant to a First Mortgage in the case of a distribution to an owner of insurance proceeds or condemnation award for losses to or taking of Lots, Condominium Units, Common Property, Common Area, or Common Elements, or any combination thereof.

Section 6. Duration, Revocation, and Amendment. Each and every provision of this Master Declaration shall run with and bind the land for a term of twenty (20) years from the date of recording of this Master Declaration, after which time this Master Declaration shall be automatically extended for successive periods of ten (10) years each. This Master Declaration may be amended during the first thirty (30) year period, and during subsequent extensions thereof, by an instrument approved in writing by not less than seventy-five percent (75%) of the Members of each class and by seventy-five

percent (75) of the First Mortgagees of Lots, and seventy-five percent (75%) of the First Mortgagees of Condominium Units, who have given the Master Association notice of their interest in any Lot or Condominium Unit. Each such amendment which would relieve the Master Association of responsibility for maintaining private improvements within the Properties or which would dissolve the Master Association shall contain thereon the written consent of the County of Douglas, Colorado, until such time as the Properties may be annexed to or otherwise incorporated in any municipality. Such amendment shall be effective when duly recorded; provided, however, that any amendment must comply with the statutes of the State of Colorado and the resolutions and ordinances of the County of Douglas, Colorado, or of any successor governmental entity having jurisdiction over the Properties, in existence at the time such amendment becomes effective. The manner in which common expenses are assessed shall not be altered, except with the express written consent of all Members, First Mortgagees of Lots and First Mortgagees of Condominium Units.

Notwithstanding anything to the contrary contained in this Master Declaration, if Declarant shall determine that any amendments to this Master Declaration or any amendments to the Articles of Incorporation or Bylaws of the Master Association shall be necessary in order for existing or future mortgages, deeds of trust, or other security instruments to be acceptable to the Veterans Administration, the Federal Housing Administration of the U.S. Department of Housing and Urban Development, the Federal National Mortgage Association, or the Federal Home Loan Mortgage Corporation, then, subject to the following sentence of this Section, Declarant shall have and hereby specifically reserves the right and power to make and execute any such amendments without obtaining the approval of the Owners, First Mortgagees or the County of Douglas, Colorado. Each such amendment of this Master Declaration or of the Articles of Incorporation or Bylaws shall be made, if at all, by Declarant prior to termination of the Class D membership as provided in Article III, Section 2 hereof; and each such amendment must contain thereon the written approval of the Veterans Administration or the Federal Housing Administration of the U.S. Department of Housing and Urban Development.

Section 7. Registration by Owner of Mailing Address. Each Owner shall register his mailing address with the Master Association, and except for monthly statements and other routine notices, all other notices or demands intended to be served upon an Owner shall be sent by either registered or certified mail, postage prepaid, addressed in the name of the Owner at such registered mailing address. All notices, demands, or other notices intended to be served upon the Board of Directors of the Master Association or the Master Association shall be sent by certified mail, postage prepaid, to 118 Third Street, Castle Rock, Colorado 80104, until such address is changed by the Master Association.

Section 8. Dedication of Common Property. Declarant in recording this Master Declaration Creating Covenants, Conditions, Restrictions, and Easements has designated certain areas of land as Common Property intended to the common use and enjoyment of Owners for recreation and other related activities. The Common Property is not dedicated hereby for use by the general public but is dedicated to the common use and enjoyment of

the Owners, as more fully provided in this Master Declaration Creating Covenants, Conditions, Restrictions, and Easements.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has hereunto set its hand and seal as of the day and year first above written.

EDI-CASTLE ROCK LAND HOLDINGS, LTD.

By: _____

Title

(S E A L)

ATTEST:

Secretary

STATE OF COLORADO)

) ss.

COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 1983, by _____ as _____ and _____ as _____ of EDI-CASTLE ROCK LAND HOLDINGS, LTD.

WITNESS my hand and official seal.

My commission expires:

(S E A L)

Notary Public

Address