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**MASTER DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR
SILO NEIGHBORHOOD**

After recording return to:

Holland & Hart LLP
555 17th Street, Suite 3200
Denver, CO 80202
Attention: Rebecca W. Dow, Esq.

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**DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR
SILO NEIGHBORHOOD**

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR SILO NEIGHBORHOOD ("**Declaration**") is made and entered by Lennar Colorado, LLC, a Colorado limited liability company (the "**Declarant**") as of MAY 2, 2019 ("**Effective Date**"). Capitalized terms used in this Declaration have the meanings set forth further in this Declaration.

SUMMARY OF DEVELOPMENT

A. Declarant owns or holds the contractual right to acquire the real property described on **Exhibit B** (the "**Declarant Property**") and Cornerstone Homes Development Company, LLC, a Colorado limited liability company ("**Cornerstone**") own or holds the contractual right to acquire the real property described on **Exhibit C** (the "**Cornerstone Property**"), both of which are located in the City of Lafayette, County of Boulder, State of Colorado.

B. Declarant and Cornerstone, by its consent attached hereto, desire to subject and place upon the real property described on **Exhibit A** attached hereto (the "**Property**") certain covenants, conditions, and restrictions, for the development, improvement, use, operation, maintenance, repair and enjoyment of the Property, that run with the land, in order to implement a common plan and scheme of development.

C. Declarant reserves the right to add additional real property to this Declaration by recording a Supplemental Declaration.

D. This Declaration does not create a Common Interest Community (as defined by the Colorado Common Interest Ownership Act at C.R.S. §38-33.3-103(8)). Therefore, this Declaration is not governed by the Colorado Common Interest Ownership Act.

E. Declarant imposes the covenants, conditions, restrictions and easements set forth in this Declaration on the Property, and pursuant to C.R.S. § 32-1-1004, Declarant empowers the Weems Neighborhood Metropolitan District (the "**District**") with authority to furnish covenant enforcement and design review services for the Property, using revenues that are derived from the Property.

F. As stated in the District's Service Plan approved by the City of Lafayette on July 21, 2016, the District intends to exercise its powers to provide covenant enforcement and design review services as defined in C.R.S. § 32-1-1004(8) for the Property, which is within the service area of the District, using revenues derived from the areas in which the services are to be furnished.

G. The District has duly adopted a resolution acknowledging the District's power to enforce covenants pursuant to state statute and the intention of the District to provide for uniform enforcement of the covenants and the uniform provision of design review services.

L. This Declaration provides for the overall administration of the Development, and reasonable procedures for its expansion.

M. The statements in this Summary of Development have the same binding effect as if set forth in the Declaration.

DECLARATION

NOW, THEREFORE, Declarant declares that the Property is subject to this Declaration, and any other additional property that becomes subject hereto, and must be owned, held, conveyed, encumbered, leased, improved, used, occupied, enjoyed, sold, transferred, hypothecated, maintained and altered subject to the terms contained in this Declaration. The terms of this Declaration touch and concern the Property, and (a) run with the land, (b) benefit and burden the Property as an equitable servitude, (c) bind all Persons having or acquiring any interest in the Property or any part of the Property, (d) inure to the benefit of and bind every part of the Property and every interest in the Property, and (e) inure to the benefit of and are enforceable by Declarant, its Affiliates, and their respective designees, assigns and successors in interest.

ARTICLE 1. DEFINITIONS

The following words and phrases as used in this Declaration have the meanings set forth below. Other terms in this Declaration may be defined in specific provisions of this Declaration and have the meaning assigned by such definition.

Section 1.1 Defined Words and Phrases.

(1) “Adjacent Properties” has the meaning given to that term in Section 12.1.

(2) “Appeals Board” means any appellate body established by the District in accordance with Section 2.6.

(3) “Affiliate” means any Person that, directly or indirectly, is in control of, is controlled by or is under common control with the Person for whom an affiliate is being determined. For purposes hereof, control of a Person means the power, direct or indirect, to (i) vote 20% or more of the ordinary voting power of such Person, or (ii) direct or cause the direction of the management and policies of such Person whether by contract or otherwise, and either alone or in conjunction with others.

(4) “Applicable Laws” means the laws, orders, ordinances, regulations, rules and statutes of all federal, state and local, jurisdictions having authority over the Property, including the District, City, County, and any other statutorily created governing body including, without limitation, associations.

(5) “Benefited Parties” means Declarant, any Affiliates of Declarant, the District, the Design Review Committee, the Enforcement Committee, and each of their respective parents, subsidiaries, and Affiliates and each of their agents, directors, employees,

members, managers, officers, partners, and shareholders, and their respective heirs, successors, and assigns.

(6) “**Builder**” means (i) Cornerstone; (ii) any Person who acquires one or more Lots within the Property from Declarant or an Affiliate of Declarant for the purpose of constructing a building thereon for subsequent sale, and/or rental; or (iii) any Person who is designated by Declarant in writing as a “**Builder**.”

(7) “**City**” means City of Lafayette, Colorado.

(8) “**Claims**” means any and all causes of action, claims, costs, damages, expenses, liabilities, and other claims.

(9) “**Consideration**” means the gross purchase price or the total cost to the Transferee of a Lot, with a Residential Unit located thereon, pursuant to a Real Estate Transfer.

(10) “**County**” means Boulder County, Colorado.

(11) “**Declarant**” means Lennar Colorado, LLC, a Colorado limited liability company, and/or any other Person to whom Declarant assigns one or more of Declarant rights under this Declaration (which assignment will only be the extent of Declarant rights to which such assignee succeeds); provided that no assignment of any such rights shall be effective unless such assignment is duly executed by the assignor Declarant and recorded in the Recorder’s Office.

(12) “**Declarant Development Period**” means the period of time commencing on recordation of this Declaration in the Recorder’s Office, and expiring fifty (50) years after recording of this Declaration, or such shorter period as deemed necessary by Declarant to comply with Applicable Laws; provided that if the Declarant deems a shorter period is necessary, Declarant shall record a written instrument evidencing the early termination of the Declarant Development Period.

(13) “**Declaration**” means this Declaration of Covenants, Conditions and Restrictions for SILO Neighborhood, as amended from time to time.

(14) “**Design Guidelines**” means the design guidelines for SILO Neighborhood, as amended from time to time, and further described in Section 2.4.

(15) “**Design Review Committee**” means the design review committee established by the District in accordance with Section 2.5.

(16) “**Development**” means the approximately 80-acre development known as SILO Neighborhood, located in the City of Lafayette, Boulder County, Colorado, which is anticipated to be developed with single family attached and detached homes, and multifamily residential.

(17) “**Development Rights**” means the rights reserved to Declarant in Section 9.1.

- (18) “**Director**” means a member of the board of directors of the District.
- (19) “**District**” means the Weems Neighborhood Metropolitan District.
- (20) “**District Property**” means any real or personal property, including any infrastructure or other Improvements, owned, leased or being constructed by or on behalf of the District in connection with the Development. Notwithstanding anything to the contrary, including the location of the District Property within the Property, the District Property shall not be subject to this Declaration.
- (21) “**District Resolution**” means that certain Resolution of the District, approved and adopted on January 25, 2019.
- (22) “**Documents**” means this Declaration, the Design Guidelines, the Rules and Regulations, and any other rules or guidelines adopted by the Design Review Committee, Enforcement Committee or the District.
- (23) “**Drainage Pattern**” means the drainage pattern for a Lot reflected on the final drainage report and master drainage plan for such Lot, as approved by the City.
- (24) “**Enforcement Committee**” means the covenant enforcement committee established by the District in accordance with Section 2.2.
- (25) “**Fees**” means, collectively, (i) any type of charge to any portion of the Development for the provision of any services or facilities provided through the District to such portion of the Development or (ii) any fees imposed by the District for Design Review Committee or Enforcement Committee services.
- (26) “**Fines**” means any monetary penalty imposed by the District, the Enforcement Committee or the Design Review Committee against an Owner due to a Violation of the Documents by such Owner or any Occupant.
- (27) “**Future Parcels**” has the meaning given to that term in Section 9.1.1.
- (28) “**Improvements**” means all improvements, structures, buildings, and any and all landscaping features, buildings, outbuildings, geothermal systems, solar systems, swimming pools, hot tubs, satellite dishes, tennis courts, patios, patio covers, awnings, solar collectors, painting or other finish materials on any visible structure, additions, walkways, sprinkler/irrigation systems, garages, carports, roads, driveways, parking areas, fences, gates, basketball backboards and hoops, swing sets or other play structures, screening walls, retaining walls, stairs, decks, fixtures, painting of any exterior surfaces of any visible structure, additions, walkways, outdoor sculptures or artwork, landscaping, hedges, windbreaks, plantings, trees, shrubs, flowers, vegetables, sod, gravel, bark, exterior light fixtures, poles, signs, exterior tanks, and exterior air conditioning, cooling, heating and water softening equipment. Improvements includes, without limitation, all initial Improvements constructed on any Lot and all subsequent changes, modifications, alterations or adjustments to any previously approved Improvement, including any change of exterior appearance, color, or texture, other than any changes,

modifications, alterations or adjustments to the interior of a Unit. Improvements do not include any District Property.

(29) “**Lot**” means any parcel of real property within the Property that is described on a recorded plat, whether such plat is recorded before or after the Effective Date, as a lot and that is not owned by the District.

(30) “**Mortgage**” means any mortgage or deed of trust or other similar security instrument, given voluntarily by the Owner of a Lot, encumbering the Lot to secure the performance of an obligation or the payment of a debt and which is to be released upon performance of the obligation or payment of the debt.

(31) “**Mortgagee**” means a mortgagee under a Mortgage or a beneficiary under a deed of trust, as the case may be, and the assignees of such Mortgagee.

(32) “**Net Zero Energy Homes**” means a Residential Unit that produces enough electric energy through solar photovoltaic cells to offset the electric usage of the Residential Unit, including usage from the Residential Unit’s heating and cooling systems. The Residential Unit will meet Net Zero requirements through a combination of construction techniques, including, but not limited to, solar, high performance insulation and windows, passive solar design, and/or geo-thermal heating and cooling. Notwithstanding the foregoing, the impact of gas appliances, such as gas ranges, ovens, dryers, fireplaces, outdoor fire pits and similar appliances are exempt from the Net Zero calculation.

(33) “**Notice of Completion**” means the notice described in Section 3.6.

(34) “**Notice of Alleged Violation**” has the meaning given to that term in Section 7.4.

(35) “**Notice of Noncompliance**” means the notice sent by Design Review Committee described in Section 3.8.

(36) “**Notice of Violation**” has the meaning given to that term in Section 3.8.

(37) “**Occupant**” means any Person, other than Declarant, Declarant’s Affiliates, a Builder, the District, the Enforcement Committee and the Design Review Committee that, from time to time, uses or occupies any portion of a Lot or Unit under an ownership right or any lease, sublease, license or concession or other use and occupancy agreement, any guests and invitees of any Owner or Occupant and any other Person that uses any portion of the Property.

(38) “**Owner**” means each fee simple title holder of a Lot or Unit, including Declarant, Declarant’s Affiliates and/or, any Builder, but does not include a Person having a security interest in a Lot, including, without limitation, a Mortgagee. If there is more than one fee simple holder of title, “Owner” includes each such Person, jointly and severally.

(39) “**Person**” means a natural person, a corporation, a limited liability company, a partnership, a trust, a joint venture, an unincorporated association, or any other entity

or any combination thereof and includes each Owner, Declarant, Declarant's Affiliates, the Builders, the District, the Enforcement Committee and the Design Review Committee.

(40) "**Plans and Specifications**" means any materials required by the Design Review Committee, as further described in Section 3.2.1.

(41) "**Property**" means the real estate described on the attached Exhibit A, as supplemented and amended from time to time, provided, however, Property does not include any property that has been withdrawn as provided in Section 8.1.1 or any District Property.

(42) "**Property Risks**" has the meaning given to that term in Section 12.1.

(43) "**Real Estate Transfer**" means any sale, gift, conveyance, assignment, inheritance or other transfer of an ownership interest in a Lot, with a Residential Unit located thereon, or the controlling interest in the ownership of a Lot, with a Residential Unit located thereon.

(44) "**Real Estate Transfer Fee**" means a fee equal to one-quarter of one percent (.25%) of the Consideration paid for a Lot, with a Residential Unit thereon, paid by a Transferee for the conveyance of such Lot, but not to exceed \$500.00.

(45) "**Recorded Covenants**" means any covenant recorded in the Recorder's Office encumbering any portion of the Property, by way of example, and not by limitation, any declaration of covenants, any public improvement fee covenants, any associations, any use restrictions or any other type of covenant that has the intent of a covenant that runs with the land.

(46) "**Recorder's Office**" means the Clerk and Recorder's Office for the County.

(47) "**Residential Unit**" means a single-family residential dwelling constructed on a Lot within the Property, specifically including, but not limited to, a detached home, an attached home or a condominium unit or other separate living unit within a multi-family home (also known as an "Accessory Dwelling Unit"), but excluding an apartment building with "For Rent" units and any living unit within a mixed-use building.

(48) "**Rules and Regulations**" means rules and regulations concerning, without limitation, (i) the appointment of members to the Design Review Committee and the Enforcement Committee, (ii) the use of the Property, (iii) water conservation, management and landscaping, (iv) certain use restrictions on Residential Units, (v) other restrictions governing the conduct of Owners, (vi) rules and regulations specific to Residential Units, and/or (vii) rules and regulations specific to Units, as such rules and regulations are adopted initially by Declarant or the District and/or amended from time to time by the Declarant or the District. Rules and Regulations are binding upon all Owners and Occupants.

(49) "**Service Plan**" means the District Service Plan approved by the City on July 21, 2016, as the same may be amended from time to time.

(50) “**Special Declarant Rights**” means rights which only Declarant has the right to exercise as enumerated in this Declaration, unless assigned by Declarant.

(51) “**Supplemental Declaration**” means any supplement to this Declaration that amends this Declaration, or adds or withdraws real property to the Property and is recorded in the Recorder’s Office.

(52) “**Transferee**” means a Person to whom a Lot, with a Residential Unit located thereon, is transferred who is not the Declarant, a Builder or a Mortgagee.

(53) “**Unit**” means the residential structure constructed on the Lot.

(54) “**Violation**” means (a) an Improvement that has been installed or constructed without obtaining the Design Review Committee’s approval, (b) an Improvement that was not installed or constructed in substantial compliance with the approval that was granted by the Design Review Committee, or (c) any other violation of the Documents by an Owner or Occupant.

Section 1.2 Incorporation of Recitals. The recitals are incorporated into this Declaration by this reference.

ARTICLE 2. THE DISTRICT

Section 2.1 Authority. Declarant delegates certain governance matters related to the Development to the District. Declarant, through this Declaration, grants authority to the District to act on behalf of Declarant for certain matters specifically set forth in this Declaration, including implementing this Declaration. The District has accepted such delegation of authority in the District Resolution.

Section 2.2 Enforcement of Covenants. Declarant grants the District authority to enforce the covenants contained in this Declaration and contained in the Documents. Declarant further grants the District the authority to create a committee to enforce the covenants to be known as the “**Enforcement Committee**”. The District has accepted such delegation of covenant enforcement in the District Resolution.

Section 2.3 Adopt Rules and Regulations Implementing this Declaration. Declarant grants the District authority to adopt Rules and Regulations for the effective governance of the Development to implement this Declaration. The District has accepted such delegation to adopt Rules and Regulations in the District Resolution.

Section 2.4 Design Guidelines. Declarant grants the District authority to promulgate landscape architectural and architectural standards, rules, regulations and/or guidelines, including the requirement that all Residential Units to be built in the Property will be Net Zero Energy Homes (collectively the “**Design Guidelines**”) to interpret and implement the provisions of this Declaration. The District has accepted such delegation related to the Design Guidelines in the District Resolution. The Design Guidelines may consist of one or more documents, of differing titles, and shall be adopted as a component of the Rules and Regulations of the District.

Section 2.5 Design Review. Declarant grants the District authority to review and approve Improvements in compliance with the Design Guidelines and to enforce the Design Guidelines. Declarant further grants the District the authority to create a committee to enforce the Design Guidelines to be known as the "**Design Review Committee**". The District has accepted such delegation related to the Design Guidelines in the District Resolution.

Section 2.6 Appellate Body. Declarant grants the District the authority to create an appellate body to review decisions of the Enforcement Committee and the Design Review Committee to be known as the "**Appeals Board**". The District has accepted such delegation related to the creation of the Appeals Board in the District Resolution. The District may, in its discretion, choose to have the Board of Directors of the District act as the Appeals Board.

Section 2.7 Water Conservation. Declarant grants the District the authority and enforcement responsibility with respect to water conservation regulations. The District has accepted such delegation of authority in the District Resolution. The District is also authorized by statute to adopt and enforce water conservation regulations.

Section 2.8 Imposition of Fees and Fines. Declarants grants the District the authority to impose Fees and Fines related to the activities of the Enforcement Committee, the Design Review Committee and the Appeals Board. The District has accepted such delegation related to the imposition of Fees and Fines in the District Resolution. Nothing in this Declaration shall be construed to create the obligation by an Owner to pay for real estate taxes, insurance premiums, maintenance, or improvements of other real estate described in this Declaration.

Section 2.9 Real Estate Transfer Fee. Upon the occurrence of any Real Estate Transfer (other than a Real Estate Transfer by Declarant, any Builder or a Mortgagee), the Transferee in such Real Estate Transfer shall pay to the District a Real Estate Transfer Fee equal to the product obtained by multiplying the Consideration paid by the Transferee for the subject Lot by the rate of one-quarter of one percent (.25%) but not to exceed \$500.00 (the "**Real Estate Transfer Fee**"). Each Real Estate Transfer Fee shall be due and payable by the Transferee to the District at the time of the Real Estate Transfer giving rise to such Real Estate Transfer Fee. With such payment, the Transferee shall make a written report to the District fully describing the Real Estate Transfer and setting forth the true, complete and actual Consideration for the Real Estate Transfer, the names of the parties thereto, the legal description of the subject Lot, and such other information as the District may reasonably require. If there are multiple Transferees with respect to any Real Estate Transfer, each such Transferee shall be jointly and severally liable for the payment of the Real Estate Transfer Fee that accrues as a result of such Real Estate Transfer. If the Transferee in any transfer of any interest in a Lot believes such transfer does not qualify as a Real Estate Transfer and is therefore exempt from the requirements of this Section 2.9, such Transferee may apply to the District for a certificate of exemption from the Real Estate Transfer Fee. The burden of proving any transfer of any interest in a Lot is not a Real Estate Transfer and is therefore exempt from the requirements of this Section 2.9 is on the Transferee in such transaction. THE REAL ESTATE TRANSFER ASSESSMENT SHALL NOT APPLY TO ANY REAL ESTATE TRANSFER MADE BY DECLARANT, ANY BUILDER OR A MORTGAGEE.

ARTICLE 3. DESIGN REVIEW

Section 3.1 Composition of Design Review Committee. The Design Review Committee will consist of an odd number of at least three (3) but not more than seven (7) Persons. The District will appoint and remove the members of the Design Review Committee, except that one (1) representative of Cornerstone and at least two (2) representatives of Declarant must be members of the Design Review Committee until all Residential Units to be constructed within the Property have been completed. One of the members of the Design Review Committee may be an urban design professional, which may include, but is not limited to, a licensed architect, landscape architect, urban designer or city planner.

Section 3.2 Design Review Requirements.

3.2.1 Subject to the provisions of Article 3 in this Declaration, no Improvement may be constructed, erected, placed, altered, planted, applied, installed or modified, upon any Lot, unless the Improvement is in full compliance with the provisions of this Declaration and the Design Guidelines. Complete plans and specifications of the proposed Improvement, in the requisite number and format, and containing such information as is set forth in the Rules and Regulations and/or Design Guidelines, and any other materials and information as may be required by the Design Review Committee (collectively, "**Plans and Specifications**"), must be first submitted by Owner to the Design Review Committee for review, and then approved in writing by the Design Review Committee, all in accordance with the Rules and Regulations and/or Design Guidelines. An Owner may designate in writing a Person other than Owner to submit Plans and Specifications as a co-applicant with Owner.

3.2.2 Neither the Design Review Committee nor Declarant will review or approve any proposed Improvement regarding whether the same complies with Applicable Laws. Rather, as provided in Section 3.2.3, Owner is required to submit Plans and Specifications for any proposed Improvement to the applicable governmental entities for approval and compliance with Applicable Laws. In its review of such Plans and Specifications, the Design Review Committee may require, as a condition to its considering an approval request, that the Owner pay Fees and reimburse the Design Review Committee for expenses incurred in the process of review and approval or disapproval of the Plans and Specifications.

3.2.3 Prior to construction, erection, addition, deletion, applicable change or installation of any Improvement, Owner must obtain the approval of all governmental entities and issuance of all required permits, licenses and approvals by all such entities. Owner is solely responsible for compliance with Applicable Laws.

3.2.4 Each Residential Unit constructed within the Property shall be certified by a third-party, certified energy rater selected by Declarant as to the Declarant Property, and selected by Cornerstone as to the Cornerstone Property, and that a certificate of performance and HERS certificate reflecting a score of 0-5 shall be issued to each homebuyer of a Residential Unit.

Section 3.3 Design Guidelines. If the Design Guidelines conflict with the procedures and provisions of Sections 3.4 – 3.16 of this Declaration, this Declaration controls. The Design

Guidelines bind the Property and each Owner, as applicable to the specific Lot. The Design Guidelines may include, without limitation: clarification of designs and materials that may be considered in design approval, requirements for submissions, procedural requirements, specification of acceptable Improvements that may be installed without prior review or approval, protocols for the treatment of archeological, paleontological and historic resources discovered during construction and water demand management initiatives. The Design Guidelines may permit the District to send demand letters and notices, levy and collect Fees and/or Fines, and negotiate, settle and/or take any other actions with respect to any violation or alleged violation of any of this Declaration and/or the Design Guidelines. In addition, the Design Guidelines may provide for blanket approvals, interpretations, or restrictions. By way of example, and not by way of limitation, the Design Guidelines may state that a certain type of screen door will be acceptable and will not require approval, or may state that only one or more types of fences are acceptable and no other types will be approved. All Improvements proposed to be constructed, and any Design Guidelines that are adopted, must be in accordance with this Declaration.

Section 3.4 Procedures. The Design Review Committee will review each request for approval after the complete submission of the Plans and Specifications which the Design Review Committee may require in conjunction with its review and approval. If the Design Review Committee fails to review and make such approval on any request within forty-five (45) days after the complete submission of the Plans and Specifications in accordance with its Rules and Regulations, the applicant may submit an appeal to any Appeals Board established by the District in accordance with Section 2.6 or, if no Appeals Board has been established, directly to the District. The Design Review Committee may impose Fees for review and approval of Improvements and impose Fines for any violations of the Design Guidelines.

Section 3.5 Vote. The affirmative, majority votes of the Design Review Committee is required for approval pursuant to this Article.

Section 3.6 Prosecution of Work After Approval. After approval of any proposed Improvement, Owner will construct the proposed Improvement promptly and diligently as possible and in complete conformity with all conditions and requirements of the approval and any provisions of the Design Guidelines relating to construction. Except for Declarant, Declarant's Affiliates or Builders exempted pursuant to Section 3.16, failure to complete the proposed Improvement within one (1) year after the date of approval of the application or to complete the Improvement in complete conformance with the conditions and requirements of the approval, constitutes noncompliance with the provisions of this Declaration; provided, however, the Design Review Committee may grant extensions of time for completion of any proposed Improvements.

Section 3.7 Inspection of Work. The Design Review Committee, or its authorized representative, has the right to inspect any Improvement prior to or after completion to determine whether or not the proposed Improvement is being completed or has been completed in compliance with the approval granted pursuant to this Article 3.

Section 3.8 Notice of Noncompliance. If, as a result of inspections or otherwise, or following receipt of a Notice of Completion, the Design Review Committee determines that any Improvement has been constructed without obtaining the required approval, or was not

constructed in substantial compliance with the approval that was granted, or was not completed within one (1) year after the date of approval (except for Declarant, Declarant's Affiliates, or Builders who are not subject to such time requirement), subject to any extensions of time, the Design Review Committee will notify the applicant in writing of the noncompliance, specifying the particulars of the noncompliance ("**Notice of Noncompliance**").

Section 3.9 Correction of Noncompliance. If the Design Review Committee determines that a noncompliance exists, the Person responsible for such noncompliance must remedy or remove the same, and return the subject property or structure to a condition acceptable to the Design Review Committee, within the period specified in the Notice of Noncompliance. If such Person does not comply with the Notice of Noncompliance by amending the condition within the period specified, the Design Review Committee may submit the Notice of Noncompliance to the Enforcement Committee for enforcement pursuant to Article 7.

Section 3.10 Cooperation. The District has the right and authority to enter into agreements and otherwise cooperate with any other architectural review committees, or one or more other boards or committees that exercise architectural or design review functions, in order to increase consistency or coordination, reduce costs, or as may otherwise be deemed appropriate or beneficial by the District. Cooperation includes, without limitation, collection, payment, and disbursement of Fees, Fines or other charges.

Section 3.11 Access Easement to Design Review Committee, Enforcement Committee and the District. Each Lot is subject to an easement in favor of the Design Review Committee, Enforcement Committee and the District, including their respective agents, employees and contractors, for performing any of the actions contemplated in this Article 3. The rights and easements granted in this Section 3.11 may be exercised only during reasonable hours after reasonable notice to Owners of any affected Lot; except that no such notice is required for any of the following: (i) any remediation related to non-compliance with the Design Guidelines, (ii) in connection with any exterior, non-intrusive maintenance and (iii) in emergency situations. The interior portions of any Residential Unit are not subject to the easements provided for in this Section 3.11.

Section 3.12 No Liability. Neither the Design Review Committee nor the District shall be liable to any Person by reason of any action, failure to act, approval, disapproval, or failure to approve or disapprove, in regard to any matter whether for damages or in equity. In reviewing or approving any matter, the Design Review Committee and/or the District are not responsible for any issue related to the Improvements, whether structural or otherwise and whether submitted for review or otherwise. The Design Review Committee and/or the District are not responsible for any matter related to safety. The Design Review Committee and/or the District are not responsible for any Improvement's conformance with Applicable Law or compliance with any other standards or regulations, and any approval of an Improvement by the Design Review Committee and/or the District may not be deemed to represent that the Improvement conforms with Applicable Law or complies with any other standards or regulations. The Design Review Committee will not make any investigation into title, ownership, easements, rights-of-way, or other rights appurtenant to property with respect to architectural requests and shall not be liable for any disputes relating to the same. No Owner or other Person is a third party beneficiary of any obligation imposed upon, rights accorded to, action taken by, or approval granted by the

Design Review Committee and/or the District. Each Owner (i) waives and releases Benefited Parties from all Claims related to approval of any Improvements, (ii) waives and releases all Claims against the Benefited Parties related to the safety or compliance with Applicable Law or other standards or regulations of any Improvement, and (iii) waives and releases all claims against the Benefited Parties related to any title or ownership issues or any encroachment or violation of any easement, right-of-way or other rights appurtenant to property with respect to architectural requests. The foregoing release and waiver are made by each Owner to the fullest extent permitted by the law and for and on behalf of itself, its assigns, executors, heirs, occupants, personal representatives, representatives, and successors. The Design Review Committee members, acting in that capacity, shall not be liable for any mistake of judgment, negligence or otherwise, except for their own individual willful misconduct or bad faith. The Design Review Committee members, acting in that capacity, have no personal liability with respect to any contract or other commitment made or action taken on behalf of the Design Review Committee or the District.

Section 3.13 Variance. The Design Review Committee may, but under no circumstance is obligated to grant reasonable variances or adjustments from any conditions and restrictions imposed by the Design Guidelines, in order to overcome practical difficulties or prevent unnecessary hardships arising by reason of the application of the Design Guidelines. Such variances or adjustments will be granted in the Design Review Committee's sole discretion and may only be granted if such variance does not impose a detriment or injury to other property or improvements within the Property and is not contrary to the general intent and purpose of the Design Guidelines and this Declaration.

Section 3.14 Waivers; No Precedent. Approval or consent under this Declaration is not a waiver of any right to withhold or deny approval or consent by such Person as to any application or other matters whatsoever as to which approval or consent may subsequently or additionally be required. Nor shall any such approval or consent be deemed to constitute a precedent as to any other matter. Any changes to plans previously approved by the Design Review Committee must be reviewed and approved by the Design Review Committee in the same manner as the initial plans.

Section 3.15 Declarant's Exemption. Declarant has certain approved home plans for Residential Units as of the date of this Declaration (the "**Approved Home Plans**") and therefore, notwithstanding anything to the contrary, Declarant, Declarant's Affiliates, and the District are exempt from any and all other matters that require Design Review Committee review and/or approval. Neither Declarant nor Declarant's Affiliates are responsible for any review or approvals by the Design Review Committee under this Declaration or any other Document; provided that Declarant substantially complies with the Design Guidelines as to any new Residential Unit plans which are not part of the Approved Home Plans, that are prepared by Declarant after the date of this Declaration.

Section 3.16 Builder's Exemption. Notwithstanding anything to the contrary, as long as, and to the extent that, a Builder has received written architectural approval from Declarant pursuant to Section 11.22, such Builder shall, as to Declarant-approved Improvements, be exempt from this Article and all provisions of this Declaration that require Design Review Committee review and/or approval.

ARTICLE 4. RESTRICTIONS

Section 4.1 Property Subject to Applicable Law and this Declaration.

Notwithstanding anything in this Declaration to the contrary, the Property is subject to Applicable Laws and to all documents recorded in Recorder's Office. Declarant declares that all Lots and Units shall be held and sold, conveyed, used, improved, occupied, owned, resided upon and hypothecated, subject to the provisions, conditions, limitations, restrictions, agreements and covenants in this Declaration.

Section 4.2 Residential Use; Professional or Home Occupation, Live-Work.

Residential Units must be used for residential use only, including uses which are customarily incident thereto, and not for business, commercial or professional purposes. Short term rental use to lease, sublease, or rent all or any portion of a Residential Unit for a term of twenty nine (29) days or less through "Airbnb", "VRBO" or similar short term rental will be allowed subject to the following conditions. Notwithstanding the foregoing, however, Owners may conduct business activities within their Residential Unit if permitted by Applicable Law and if all of the following conditions are satisfied:

4.2.1 the business conducted is clearly secondary to the residential use of the Residential Unit and is conducted entirely within the Residential Unit or in a free-standing accessory unit;

4.2.2 the existence or operation of the business is not detectable from outside of the Residential Unit by sight, sound, smell or otherwise, or by the existence of signs indicating that a business is being conducted;

4.2.3 the business does not result in an undue volume of traffic or parking within the Property and no door-to-door solicitation for such business shall not be allowed;

4.2.4 the business conforms to all Applicable Laws and registration and tax requirements including the City's lodging/sales tax license for short term rentals; and

4.2.5 the business complies with all Documents.

Section 4.3 Pets and Livestock. No animals, birds, livestock, reptiles or insects of any kind may be raised, bred, kept or boarded in or on a Lot or Residential Unit, except (i) subject to all Applicable Laws, Owners and Occupants of each Residential Unit may keep a reasonable number of bona fide household pets (such as dogs and cats) not to exceed the number of animals as are specifically permitted in accordance with the regulations of the City, (ii) as expressly permitted by the Design Guidelines or the Rules or Regulations; provided, however, that in no instance shall any animals be kept for any commercial purpose or in such number or in such manner as to create a nuisance to any other resident within the Property. Each allowed animal must be controlled by its owner and is not allowed off the Owner's Lot except when properly leashed and accompanied by its owner or his or her representative, who is responsible for immediately collecting and properly disposing of any animal waste. An Owner's and/or Occupant's right to keep allowed animals is coupled with the responsibility to pay for any damage caused by such allowed animals, as well as any costs incurred as a result of such allowed animals. All Owners and Occupants shall comply with all Applicable Laws and the Rules and

Regulations regulating domestic animals. The District has the right and authority to determine that animals, birds, livestock, reptiles or insects 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, or that an Owner or Occupant is otherwise in violation of the provisions of this Section, and any failure to correct such violation will subject the Owner to all remedies available to the District, including, but not limited to, removal thereof. Notwithstanding the foregoing, Declarant makes no warranties or representations whatsoever that raising and keeping of horses within property located within the Development will not cause certain disruptions and inconveniences to Owners or Occupants. In that regard, each Owner acknowledges and agrees that the presence of horses is likely to cause dust, odors, and the presence of flies.

Section 4.4 Restriction on Further Subdivision. No Residential Unit or Lot may be further subdivided or separated into smaller units or lots by any Owner (other than Declarant, Declarant's Affiliates or a Builder), and no portion consisting of less than all of any such Residential Unit or Lot, nor any easement or other interest therein, may be conveyed or transferred by an Owner (other than Declarant, Declarant's Affiliates or a Builder), provided that this prohibition does not prohibit deeds of correction, deeds to resolve boundary line disputes, and similar non-material corrective instruments.

Section 4.5 Residential Long-Term Leases. The term "**Residential Long-Term Lease**," as used in this Section 4.5 includes any agreement for the leasing or rental of a Residential Unit, or any portion thereof, for a period of thirty (30) days or more, and shall specifically include month-to-month rentals and subleases. Subject to the provisions of Section 4.2, nothing shall prohibit an Owner from leasing his Residential Unit, or any portion thereof, as long as all Residential Long-Term Leases provide that the terms of the Residential Long-Term Lease and lessee's occupancy of the leased premises is subject in all respects to the provisions of this Declaration and the Documents and that any failure by the lessee to comply with any of the Documents, in any respect, is a default under the Residential Long-Term Lease, and provided that the District may adopt Rules and Regulations related to such leasing.

ARTICLE 5. OTHER USE RESTRICTIONS

Section 5.1 Temporary Structures; Unsightly Conditions. No structure or vehicle of a temporary character, including a house, trailer, tent, shack, mobile home, recreational vehicles, storage shed, or outbuilding yurt may be placed or erected upon any Lot except (i) by Declarant, Declarant's Affiliates or a Builder at any one time, (ii) by Owner during construction, alteration, repair or remodeling of Improvements, or (iii) as specified in the Rules and Regulations. A Lot Owner's construction or alterations, except during initial construction by Declarant, Declarant's Affiliates or a Builder, of any Improvements must be prosecuted diligently from the commencement until completion. Further, no Owner, except during initial construction by Declarant, Declarant's Affiliates or a Builder, will permit any unsightly conditions or equipment on any Lot to be visible from Adjoining Property or public thoroughfares without limiting the generality of the foregoing, storage areas and compost piles shall be appropriately screened from view. No lumber, grass, plant waste, shrub or tree clippings, wood piles, metals, scrap, refuse, or trash shall be kept, stored, or allowed to accumulate upon any Lot except within an enclosed structure or appropriately screened from view.

Section 5.2 Miscellaneous Improvements.

5.2.1 Except as provided herein, or as permitted by the Design Review Committee and in compliance with the Rules and Regulations and Design Guidelines, no Owner may erect or maintain any advertising or signs of any character on any Residential Unit other than a name plate of the occupant and a street number. If permitted by Applicable Law and the Documents an Owner may place on its Lot a “**For Sale**,” “**Open House**,” “**For Rent**,” and/or security sign of not more than five (5) square feet in the aggregate. Signs advertising garage sales, block parties, or similar community events, may be permitted if the same are in accordance with Applicable Law, the Documents or have been otherwise submitted to the Design Review Committee for review, and have been approved by the Design Review Committee, prior to posting of such signs. Notwithstanding the foregoing, signs, advertising, or billboards used by Declarant or Declarant’s Affiliates or the District in connection with the sale or rental of Lots or Units, or as to District owned property or amenities, or otherwise in connection with development of or construction on the Lots or Units are permissible. Notwithstanding anything to the contrary set forth in this Section 5.2.1, but subject to the limitations set forth in the Rules and Regulations, the District shall not prohibit an Owner or Occupant from displaying an American flag, military service flag, state flag or political signage on its Lot or in a window of its Unit or on the balcony or patio adjacent to such Unit.

5.2.2 The Design Review Committee may adopt Rules and Regulations, consistent with applicable state or federal laws and regulations, regarding the installation of satellite dishes, exterior aerials, antennas of any kind, and any wind-electric generator or solar panels, further, any such devices may be erected or installed by Declarant, Declarant’s Affiliates or by any Builder during its construction of Units.

5.2.3 Other than fences which may be constructed, installed or located by Declarant, Declarant’s Affiliates or by a Builder, no fences are permitted on the Property except in accordance with the Design Guidelines and with the prior written approval of the Design Review Committee. Each Lot Owner must maintain any fences on or bordering its Lot, except for perimeter fencing not located on a Lot that is owned and maintained by the District, if any.

Section 5.3 Vehicular Parking, Storage and Repairs.

5.3.1 Where a Lot has only one-off street parking space, such off-street parking space (either in a garage or on a private driveway) shall be used exclusively for the parking of an Occupant’s regular vehicle. Except as may otherwise be provided in the Documents, commercial vehicles, tractors, mobile homes, recreational vehicles, motor homes, trailers (either with or without wheels), campers, camper trailers, boats and other watercraft, golf carts and boat trailers, must be parked only in enclosed garages or in a manner suitably screened from view in accordance with the Rules and Regulations. Notwithstanding the foregoing, recreational vehicles, motor homes, trailers, campers, camper trailers, boats and other watercraft may be temporarily parked for a maximum of five (5) days in the street or on private driveways, but only for the purposes of loading, cleaning and unloading, and not for storage, and such parking must be in accordance with the Rules and Regulations. Repeated street or driveway parking of such vehicles for other than loading, cleaning and unloading shall not be allowed. This restriction does not prohibit commercial vehicles which are necessary for construction or for the maintenance of

any portion of the Property or any Improvements, or vehicles for temporary loading or delivery services or in the case of an emergency. Stored vehicles and vehicles which are inoperable or do not have current operating licenses, or other vehicles described in the Rules and Regulations, are not permitted in the Property except within an enclosed garage, subject to the limitations of this Section 5.3 on off-street parking. For purposes of this Section 5.3, a vehicle shall be considered “stored” if, for example, it has not been driven under its own propulsion for a period of one (1) month or more, or if it is up on blocks or covered with a tarpaulin and remains on blocks or so covered for seventy-two (72) consecutive hours.

5.3.2 If the District determines that a vehicle is parked or stored in violation of subsection 5.3.1 or if such vehicle is parked within public driveway access easement marked as “No Parking Zones”, then the District may have the vehicle removed and stored at the sole expense of the owner of the vehicle, without any liability for the removal or storage of such vehicle.

5.3.3 No commercial maintenance, repair, rebuilding, dismantling, repainting or servicing of any kind of any motor vehicles, trailers or boats may be performed or conducted in the Property, except in an enclosed garage.

Section 5.4 Nuisances. No Owner or Occupant will permit a nuisance on its Lot, including nuisances and noise as defined by the City Code. Owner and Occupant will not permit any use, activity or practice which interferes with the peaceful enjoyment or possession and proper use of any Lot or Unit. This Section 5.4 does not apply to any activities of Declarant, Declarant’s Affiliates or of a Builder. Owner or Occupant will not permit any noxious or offensive activity upon any Lot or Unit.

Section 5.5 No Hazardous Activities; No Hazardous Materials or Chemicals. Owners and Occupants will not conduct on any Lot or within Improvements constructed on any Lot activities 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 Lot or any other portion of the Development, and no exploding fireworks shall be set off. No open fires are permitted on any Lot, except in a contained barbecue unit, or within an outdoor fire pit permitted by Applicable Law. Trash, leaves, any waste, and other similar materials shall not be burned. Further, no hazardous materials or chemicals may be located, kept or stored in, on or at any Lot except in products normally kept at homes for use of the residents thereof and in such limited quantities so as not to constitute a hazard or danger to person or property. This Section 5.5 does not apply to the activities of Declarant, Declarant’s Affiliates or a Builder.

Section 5.6 No Annoying Lights, Sounds or Odors. No Owner or Occupant will permit any light to be emitted from any Lot or Unit which is unreasonably bright or causes unreasonable glare, nor shall any mirrored, reflective or tinfoil-like covering be used as window coverings in the Residential Units. No Owner or Occupant will permit any sound to be emitted from any Lot or Unit which is unreasonably loud or annoying and any odor which is noxious or offensive to others. No Owner or Occupant will permit any annoying light, sound or odor to be emitted from any Lot or Unit which may be seen, heard or smelled from another Lot. In addition to the foregoing, no electromagnetic, light, laser, or any physical emission which might interfere with aircraft, navigation, communications or navigational aids are permitted. No Owner or

Occupant will operate any drone over or within the Development except within its Lot and in accordance with Applicable Law, including, without limitation, rules, regulations and guidelines of the Federal Aviation Administration and the Rules and Regulations. This Section 5.6 does not apply to the activities of Declarant, Declarant's Affiliates or a Builder.

Section 5.7 Restrictions on Trash and Materials. No Owner or Occupant will permit any refuse, garbage, trash, lumber, plant waste (except in the case that the same is being used for compost or mulch), metal, bulk materials, scrap or debris of any kind to be kept, stored, accumulated on its Lot, nor will such items be deposited on a street, unless placed in a suitable, container that is suitably located solely for the purpose of garbage pickup, recycling or composting. Notwithstanding the foregoing, nothing in this Section 5.7 shall be interpreted to limit the ability of Owners and Occupants to cultivate plant and flower gardens within its Lots. Further, no Owner or Occupant will permit any trash or materials to accumulate in such a manner as to be visible from any Lot or Unit. Owners and Occupants will keep all equipment for the storage or disposal in a clean and sanitary condition. No Owner or Occupant will permit any garbage or trash cans or receptacles to be maintained in an exposed or unsightly manner. This Section 5.7 does not apply to the activities of Declarant or Declarant's Affiliates, to those of a Builder during the construction of Improvements on such Builder's Lot.

Section 5.8 Trash Removal Services and Recycling. Declarant requires centralized trash removal and recycling services for the Lots and/or Units, other than with respect to removal of construction waste resulting from Declarant's, Declarant's Affiliates' or Builders' respective construction activities. Without limiting its authority, the District may levy and collect fees, charges, and other amounts to be imposed upon the Lots and/or Units for such trash removal and recycling services; provided, however that such fees, charges and other amounts must be derived from within the applicable District boundaries where the trash removal and recycling services are required or performed. The scope, frequency, and all other matters with respect to such trash removal and recycling services, shall be determined by the District. Without limiting the generality of the foregoing, the District may, for example, as a part of establishing Rules and Regulations related to the enforcement of the covenant to provide centralized trash removal and recycling services, elect to provide for regularly scheduled trash pick-ups and recycling, but may require each Owner to be responsible for scheduling, and paying for, any extraordinary trash pick-ups and/or other recycling and may limit the items eligible for trash pick-up and/or recycling from time to time.

Section 5.9 Maintenance. The exterior grounds of each Lot, including the landscaping thereon shall at all times be well kept in sanitary and sightly condition. The air drying of laundry within a Lot shall be expressly permitted in accordance with the Rules and Regulations.

Section 5.10 Retention Ponds and Detention Ponds. Each Owner acknowledges that in furtherance of developing the Property, retention ponds and/or detention ponds may be constructed within or in proximity to the boundaries of the Property to hold and release storm water in accordance with storm water drainage plans approved by Declarant or the District, as applicable. With the presence of retention ponds or detention ponds, surface water may accumulate within the area of such ponds, and there may be periods of time when the area immediately surrounding a retention pond or detention pond is subject to flooding. Additionally,

certain risks and dangers of physical injury and property damage are inherent in the physical configuration of a retention pond and a detention pond. The Benefited Parties are not liable for any injury, loss or damage arising from such flooding or otherwise arising from the retention ponds or detention ponds, and each Owner releases the Benefited Parties as to any and all liabilities or obligations with respect to the above.

Section 5.11 Grade and Drainage. Each Owner shall maintain the Drainage Pattern on such Owner's Lot; provided, that a Builder or Declarant may temporarily alter the Drainage Pattern on a Lot solely during the period of its construction of a Unit on such Lot. By accepting a deed to any Lot, each Lot Owner shall fully release the Benefited Parties as to any and all liabilities or obligations with respect to the Drainage Pattern for such Lot. Further, each Lot Owner agrees to indemnify and hold the Benefited Parties harmless from any and all claims, liabilities, expenses, damages, attorneys' fees, arising out of or relating to any alteration the Drainage Pattern for any Lot other than as permitted in this Section 5.11.

Section 5.12 Landscaping and Water Conservation. The District may adopt and enforce Rules and Regulations and Design Guidelines regarding water demand management and implement water demand management mechanisms.

Section 5.13 Utilities Information. Each Owner acknowledges and agrees that the District shall have the authority, to the extent permitted under Applicable Law, to collect water and other utility usage information with respect to each Lot and Unit for the intended purposes of relaying "real-time" usage information with respect to any or all utilities to the Owners or Occupants thereof. In connection therewith, the District shall have the authority to collect Fees from Owners or Occupants utilizing various optional methods of receiving such information.

Section 5.14 Restrictions on Storage Tanks. Except as provided in the Rules and Regulations, no tanks for the storage of gas, fuel, oil, or other materials may be erected, placed, or permitted above or below the surface of any Lot (other than reasonably sized propane tanks intended for use with gas grills, but only if and as specifically allowed in the Rules and Regulations).

Section 5.15 Restrictions on Sewage Disposal Systems. No cesspool, septic tank or other individual sewage disposal system may be installed on a Lot.

Section 5.16 Restrictions on Wells. No wells may be installed or maintained unless such system is approved in writing by the Design Review Committee, and is constructed, designed, equipped, and located in accordance with all Applicable Laws and the recommendations, requirements, and standards of the Design Review Committee.

Section 5.17 Insurance Risks. No Lot or Unit may be used for any use, and nothing may be stored on any Lot or Unit, which would constitute an unusual fire hazard, or which would result in jeopardizing any insurance maintained on other Lots or Units within or on any other portion of the Property.

Section 5.18 Mining or Drilling. No Lot may be used for the purpose of mining, quarrying, drilling, boring, or exploring for or removing oil, gas, or other hydrocarbons, minerals, rocks, stones, gravel or earth.

Section 5.19 Storage of Explosives, Gasoline and Similar Substances. No Lot or Unit may be used for storage of explosives, gasoline or other volatile or incendiary materials or devices. Gasoline or fuel for a lawn mower, snow blower, and the like may be maintained on an incidental basis on or in a Lot or Unit if the amount so kept does not exceed five (5) gallons and is kept in UL approved containers. Gasoline or other volatile or incendiary materials or devices shall be stored only in a manner that strictly complies with all Applicable Laws.

Section 5.20 Marijuana. No Unit or the Lot upon which it is located may be used for delivering, transferring, supplying, dispensing, disbursing, distributing, selling or growing marijuana, whether by prescription, medication recommendation or otherwise, and whether consisting of live plants, seeds, seedlings, or processed or harvested portions of the marijuana plant. Nothing in this Section shall be construed as violating an individual's rights granted by Article XVIII, Section 16 of the Colorado Constitution.

Section 5.21 Underdrains. Certain Residential Units will be connected to and served by the underdrain system, and if so, whether single-family or multi-family, will own, maintain and otherwise be responsible for the portion of the underdrain system from each such Residential Unit up to and including the connection with the main waste water system. The District will be responsible for the mains and all outfalls to the system.

Section 5.22 Damage or Destruction of Structures on Lots. Any damage to or destruction of any structure or Improvement located on a Lot shall be promptly repaired and replaced by the Owner of the Lot, in accordance with this Declaration. "Repaired and replaced," as used in this Section 5.22, means restoring the structure or Improvement to substantially the same condition in which it existed immediately prior to such damage or destruction. Except as otherwise provided in this Declaration, the cost of such repair or replacement shall be the personal obligation of the Owner of the Lot on which such work was performed.

Section 5.23 Violation of Documents. If any Owner or Occupants are in Violation of Article 4 of this Declaration or this Article 5, then in addition to any enforcement and remedies available to the District, and in accordance with the procedures in Section 7.6, the Enforcement Committee may invoke any one or more of the following remedies: (a) levy Fines upon such Owner for each Violation; (b) cause the Violation to be cured and charge the cost thereof to such Owner; and (c) obtain injunctive relief against the continuance of such Violation. Before invoking any of the foregoing remedies, the Enforcement Committee shall give such Owner prior written notice of the Violation, including a specific description of the Violation and require Owner to take such action as may be necessary to remedy the Violation, including the time period in which the Violation is to be remedied, which time period may not exceed forty-five (45) days.

Section 5.24 Easement Areas. By taking title to any Lot, each Owner acknowledges that certain portions of the Property are subject to easement rights in favor of governmental, quasi-governmental and other parties, including easements for the benefit of utility providers, and the District, among others, pursuant to a plat or other document creating such easement rights recorded in the Recorder's Office. No Owner may use any portion of the Property or place any trees, structures, fences or other improvements on any portion of the Property that would

violate any use restrictions contained in any easement, plat or other document creating easement rights.

ARTICLE 6. EASEMENTS

Section 6.1 Easements for Access. Declarant declares, establishes, grants, and reserves easements over each Lot in favor of Declarant, its Affiliates, and the District, including each of their respective agents, contractors and employees, for performing maintenance, repair, or replacement or other services, including, without limitation, enforcement of any provision in the Documents. The access easements granted in this Section 6.1 may be exercised only during reasonable hours after reasonable notice to the Owner of any affected Lot or Unit; provided, however, that no such notice is required in connection with any exterior, non-intrusive maintenance and in emergency situations entry upon a Lot may be made at any time, provided that Owner is notified of impending emergency entry as early as is reasonably possible. The interior of any Unit is not subject to the easements provided for in this Section 6.1.

Section 6.2 Easement for Maintenance. Declarant declares, establishes, grants, and reserves easements over each Lot in favor of Declarant, its Affiliates, and the District, including each of their respective agents, contractors and employees for performing maintenance, repair, or replacement of the underdrain system.

Section 6.3 Additional Easements. Until such time, if any, as Declarant subjects any additional property to this Declaration, and after such time, if any, as Declarant withdraws any portion of the Property from this Declaration, Declarant and Declarant's Affiliates shall have whatever easements are reasonably necessary or desirable across the Property for access to utility services for the additional property added to, or the portion of the Property withdrawn from, the Property, as the case may be.

Section 6.4 Limitations on Easements. The easements established pursuant to this Declaration (a) shall in no way affect, avoid, extinguish, or modify any other covenants, easements, limitations, reservations, or restrictions affecting all or part of the Property recorded prior to this Declaration and (b) shall not be interpreted or construed as preventing or precluding the construction, operation, and use of any Unit or Lot which is otherwise permitted by the terms of this Declaration.

Section 6.5 Recorded Easements. In addition to all easements and rights-of-way of record at or before this Declaration, the Property, and all portions thereof, are subject to the easements shown on any plat of the Property.

Section 6.6 Acknowledgment of Inconvenience. Each Owner agrees that there are inconveniences which will accompany the construction of the Development, including, without limitation, construction noise, portable toilets, construction traffic, uncompleted buildings, areas not landscaped, potholes and construction supplies stored in plain view and general inconvenience associated with construction sites and related issues. Each Owner, by taking title to any Lot or Unit, waives any claims associated with the inconveniences, nuisance and hazards associated with such construction.

ARTICLE 7. COVENANT ENFORCEMENT COMMITTEE

Section 7.1 Establishment of Committee. Declarant grants the District the right to establish an Enforcement Committee and, upon its establishment, the members of the Enforcement Committee as provided in Section 7.2, will be appointed and removed by the District. Nothing in this Section 7.1 shall require the establishment of an Enforcement Committee. If the District does not establish an Enforcement Committee, the members of the Design Review Committee shall be responsible for the ministerial administration and enforcement of the Documents, and shall have the full rights and duties of the Enforcement Committee as described herein.

Section 7.2 Committee Responsibilities. The Enforcement Committee shall be responsible for the ministerial administration and enforcement of the Documents, and has the right to: (a) accept complaints for Violations of the Documents; (b) submit complaints regarding Violations of the Documents; (c) inspect the Property for Violations of the Documents; (d) issue various notices to Owners regarding the Documents; and (e) provide all ministerial administration and enforcement of the Documents.

Section 7.3 Enforcement Committee Membership and Organization. The Enforcement Committee will be composed of an odd number of not less than three (3) nor more than five (5) persons. The District may adopt Rules and Regulations concerning the governance, structure and practices of the Enforcement Committee, including, without limitation, any right to appeal a decision by the Enforcement Committee to the District.

Section 7.4 Purpose and General Authority. The Enforcement Committee shall review all complaints and notifications provided by Declarant, Declarant's Affiliates, an Owner, the District, or the Design Review Committee regarding any alleged Violation. The Enforcement Committee also has the right to make an investigation on its own regarding potential Violations. The Enforcement Committee has the authority to determine whether a Violation has occurred by any Owner, and upon such determination, may issue to an Owner a Notice of Violation identifying the particular circumstances or conditions of the Violation and require Owner to take such action as may be necessary to correct, remedy or otherwise remove the Violation, including the time period in which the Violation is to be remedied as further set forth in Section 7.6.

Section 7.5 Fees and Expenses. All expenses of the Enforcement Committee must be paid by the District. The District has the right to charge Fees and Fines for costs of enforcement of the Documents and the costs incurred to correct, remedy or otherwise remedy Violations, in amounts which may be established by the Enforcement Committee from time to time. The District or the private management company hired by the District shall provide the Enforcement Committee with staff for the recording of committee meeting minutes and assistance with other administrative needs.

Section 7.6 General Inspections; Violation Identified by Another Owner; Notice; Remedies.

7.6.1 General Inspection. Any member or authorized agent or consultant of the Enforcement Committee or the Design Review Committee, or any authorized officer, director, employee or agent of the District may enter upon any Lot, at any reasonable time after notice to Owner, without being deemed guilty of trespass, in order to investigate or inspect any portion of the Property for alleged Violations of the Documents, or to read a utility meter or to verify any utility matter.

7.6.2 Notice of Alleged Violation. If (i) an investigation or inspection reveals that any part or portion of a Lot or Unit is not in compliance with the Documents, (ii) the Design Review Committee has submitted a Notice of Noncompliance with respect to a Lot or Unit, or (iii) another Owner has submitted a complaint in accordance with the Rules and Regulations, the Enforcement Committee may send a notice of alleged Violation (a "**Notice of Alleged Violation**") to the Owner of such Lot or Unit in accordance with the Rules and Regulations.

7.6.3 Remedies. If, after receipt of the Notice of Alleged Violation, the Owner fails to remedy the Violation within the time period specified in the Notice of Alleged Violation or thereafter violates the same covenant or rule, the District shall have all remedies available to it at law or in equity, including, without limitation, the following remedies:

7.6.3.1 the District may record a notice of violation against the Lot or Unit on which the Violation exists;

7.6.3.2 the District has the right to remove, correct or otherwise remedy any Violation in any manner the Enforcement Committee deems appropriate;

7.6.3.3 the District may file an action for injunctive relief to cause an existing Violation to be brought into compliance with the Documents and the District shall recover all costs and attorneys' fees associated with bringing the action.

7.6.3.4 the District may levy reasonable Fines for such Violation after providing the Owner with notice and the opportunity for a hearing in front of the Enforcement Committee.

7.6.3.5 the District may collect, and shall have a lien against the Lot subject to the Violation to secure: (1) payment for reimbursement by the violating Owner for any remedial work performed by the District to remove, correct or otherwise remedy the Violation, (2) payment for expenses incurred in obtaining injunctive relief, including costs and attorneys' fees, plus the following amounts, to the extent not inconsistent with Applicable Laws, (3) payment of any Fines levied by the District against such Lot, (4) interest on such amounts or Fines at a rate equal to eighteen percent (18%), and (5) all costs and expenses of collecting the unpaid amount, including, without limitation, reasonable attorneys' fees.

7.6.4 Deemed Nuisances. Every Violation constitutes a nuisance, and every remedy allowed for such Violation at law, in equity or under the Documents against the violating Owner is available to the District.

7.6.5 Access Easement. Each Lot is subject to an easement in favor of the District, the Enforcement Committee and the Design Review Committee, including their respective members, employees, agents and representatives, for the performance of any actions contemplated by this Article 7. All Persons performing such work shall use reasonable efforts to minimize interference with Owner's use and enjoyment of the Lot and Unit when performing such work. The rights and easements granted in this Section 7.6.5 may be exercised only during reasonable hours after reasonable notice to Owners of any affected Lot; except that no such notice is required for any of the following: (i) any remediation related to non-compliance with the Design Guidelines, (ii) in connection with any exterior, non-intrusive maintenance and (iii) in emergency situations. The interior portions of any Residential Unit are not subject to the easements provided for in this Section 7.6.5.

Section 7.7 No Liability. Neither the Enforcement Committee nor the District are liable to any Person by reason of any action, failure to act, approval, disapproval, or failure to approve or disapprove, in regard to any matter whether for damages or in equity. In reviewing any alleged Violation, the Enforcement Committee and/or the District are not responsible for any issue related to the alleged Violation. No Owner or other Person is a third party beneficiary of any obligation imposed upon, rights accorded to, action taken by, or approval granted by the Enforcement Committee and/or the District. Each Owner (i) waives and releases the Benefited Parties from all Claims related to the actions of the Enforcement Committee and/or the District and (ii) waives and releases all Claims against the Benefited Parties. The foregoing release and waiver is made by each Owner to the fullest extent permitted by the law and for and on behalf of itself, its assigns, executors, heirs, occupants, personal representatives, representatives, and successors. The Enforcement Committee members, acting in that capacity, shall not be liable for any mistake of judgment, negligence or otherwise, except for their own individual willful misconduct or bad faith. The Enforcement Committee members, acting in that capacity, shall have no personal liability with respect to any contract or other commitment made or action taken on behalf of the District.

ARTICLE 8. SPECIAL DECLARANT RIGHTS

Section 8.1 Special Declarant Rights. Declarant reserves for itself and its successors and assigns the right during Declarant Development Period to perform the acts and exercise the rights specified below (the "**Special Declarant Rights**"). Special Declarant Rights include the following rights:

8.1.1 Withdraw Real Property. The right to withdraw real property as set forth in this Declaration, effective upon the recordation of a Supplemental Declaration, executed by Declarant, referring to this Declaration, describing such portion and declaring that such portion be withdrawn from the Property under this Declaration. Declarant will provide a copy of the Supplemental Declaration to the District. The recording of any such written instrument and the withdrawal of any portion of the Property does not require the consent or ratification of any Owner or other owner of any portion of the Property other than Declarant, but shall require the

written consent of an Owner of the portion of the Property being withdrawn, if and only if at the time such portion of the Property then being withdrawn from the Property is not then owned by Declarant.

8.1.2 Completion of Improvements. The right to construct and complete Improvements within the Property.

8.1.3 Exercise of Development Rights. The right to exercise any Development Rights reserved in this Declaration.

8.1.4 Sales, Management and Marketing. The right to maintain sales offices, construction offices, management offices, model homes, and signs, flags and other on-site marketing and sales promotion materials on the Property. Declarant also has the right to relocate any of its sales offices, management offices, and model homes from time to time at its sole discretion. Declarant also has the right to remove any of its sales offices and management offices. No structure used by Declarant for a sales office, construction office, management office or model home is the property of any party other than Declarant, unless specifically assigned, conveyed or dedicated by Declarant to such other party. Declarant has the right to assign to Declarant's Affiliates and Builders the rights specified in this subsection 8.1.4.

8.1.5 Project Management. The right to select and hire a third-party manager for the management, administration and operation of the Property or any lesser portion thereof. In addition to Declarant, the District has the rights specified in this subsection 8.1.5.

8.1.6 Construction and Access Easements. The right to use easements through the Property for the purpose of making Improvements and providing access within the Property.

8.1.7 Alteration of Units and Lots. The right to alter any condition (including size and location of Improvements) on any Unit or Lot owned by Declarant, whether with respect to sales and marketing efforts or otherwise.

Section 8.2 Additional Reserved Rights. In addition to the Special Declarant Rights set forth above, Declarant reserves for itself and its successors and assigns the following additional rights (the "**Additional Reserved Rights**") during the Declarant Development Period:

8.2.1 Rules and Regulations. The right to adopt Rules and Regulations that are not inconsistent with the District's Rules and Regulations.

8.2.2 Amendment of Declaration. The right to amend this Declaration without Owner consent or approval in connection with the exercise of any Development Rights or in connection with the qualification or continued qualification for loan guarantees, and for compliance with the requirements of government financing programs. Declarant also shall have the right to amend this Declaration to comply with the requirements of Applicable Law if any provision contained in this Declaration does not comply with Applicable Law. During the Declarant Development Period, this Declaration may be amended in whole or in part, at any time, by Declarant without the consent or approval of any other Owner or any other Person, in order to correct clerical, typographical, or technical errors, or any provision to clarify this Declaration.

8.2.3 Errors. The right to amend this Declaration without Owner consent or approval in order to correct clerical, typographical or technical errors, or to clarify any of the Documents or any provision of this Declaration.

8.2.4 Amendment of Plat/Re-Plats. The right (i) to supplement plats in connection with the exercise of any Development Rights, and (ii) with respect to portions of the Future Parcels owned by Declarant or its Affiliates or Cornerstone, to re-plat all or any portions thereof and to create additional Lots and Units and subdivide or combine Lots and Units thereon. The foregoing reservation includes the right to move any lot lines on Lots for the purpose of accommodating Improvements which are, or may be constructed.

8.2.5 Dedications. The right to establish, from time to time, by dedication or otherwise, utility and other easements over, across, and upon the Property for purposes including, without limitation, streets, paths, walkways, drainage, parking areas, and to create other reservations, exceptions, and exclusions over, across, and upon the Property for the benefit of Owners or the District, on the condition that the parties benefited by the easement must use reasonable efforts to locate any such easement to minimize interference with the use of a burdened Owner's Lot and Unit to the extent practicable.

8.2.6 Use Agreements. The right to enter into, establish, execute, amend, and otherwise deal with contracts and agreements for the use, lease, repair, maintenance, or regulation of the Property.

8.2.7 Irrigation Water. The right to use potable or non-potable water, from whatever source, for any of the following purposes: (i) dust control in connection with constructing and completing improvements within the Property, (ii) establishment of landscaping, (iii) establishment of grass on planned parks and trails, if any, and (iv) any other necessary use for the Development.

8.2.8 Review of Covenants. The right to review and approve, in its sole discretion, prior to recording in the Recorder's Office by any party other than a Benefited Party, any Recorded Covenants affecting the Property.

8.2.9 Additional Covenants. The right to subject portions of the Property owned by Declarant or its Affiliates to additional or different covenants, conditions, terms and restrictions, as Declarant may determine.

8.2.10 Other Rights. The right to exercise any additional reserved right created by any other provision of this Declaration.

Section 8.3 Rights Transferable. Any Special Declarant Right or Additional Reserved Right created or reserved under this Article 8 for the benefit of Declarant may be transferred to any Person in whole or in part by recording an instrument in the Recorder's Office describing specifically the rights transferred. Such instrument shall be executed by Declarant and the transferee.

ARTICLE 9. RESERVATION OF DEVELOPMENT RIGHTS

Section 9.1 Development Rights. During the Declarant Development Period, Declarant reserves for itself and its successors and assigns the following rights (the “**Development Rights**”):

9.1.1 Expansion Rights. Declarant reserves the right (but is not required) to subject any of the Declarant Property and Cornerstone Property, or other additional real property adjacent to the Property or in its vicinity, but only with the consent of the owner thereof, to the terms, conditions and restrictions of this Declaration (the “**Future Parcels**”). Furthermore, Declarant reserves the right to subject Future Parcels to such other covenants, conditions and restrictions as Declarant deems appropriate by recording a Supplemental Declaration with respect thereto; provided, however, that no such other covenants, conditions and restrictions may amend or be in conflict with this Declaration, unless approved as an amendment to this Declaration or, where approval is not required, executed by Declarant in accordance with the provisions of this Declaration. Future Parcels need not be owned by Declarant so long as the owner thereof consents to the potential annexation of such real estate to this Declaration. The Future Parcels currently contemplated are legally described on **Exhibit D**. Additional Future Parcels may be added to this Declaration by the Declarant other than those Future Parcels currently contemplated in **Exhibit D**. The consent of the existing Owners shall not be required for the exercise of these rights, and Declarant may proceed to exercise such rights without limitation, at its sole option.

9.1.2 Exercise of Rights. Declarant may exercise any Development Rights with respect to all or a portion of different parcels of real property at different times in whatever order and to whatever extent Declarant, in its sole discretion, may determine.

Section 9.2 Interpretation. Upon the recording of a Supplemental Declaration, the real property subject thereto, or any part thereof as specifically stated therein, shall be added to and become a part of the Property for all purposes, or for such limited purpose as are set forth in the Supplemental Declaration, and, except as set forth in the Supplemental Declaration, the definitions in this Declaration will automatically extend to encompass and refer to all real property then comprising the Property. Reference to this Declaration in any instrument includes all supplements and amendments to this Declaration without specific reference thereto.

Section 9.3 Transfer of Development Rights. Any right created or reserved under this Article 9 for the benefit of Declarant may be transferred to any Person by recording an instrument in the Recorder’s Office specifically describing the rights transferred. Such instrument shall be executed by the transferor, Declarant and the transferee.

ARTICLE 10. ALTERNATIVE DISPUTE RESOLUTION

Section 10.1 Definitions Applicable to this Article 10. For purposes of this Article 10 only, the following terms have the meanings set forth in this Section 10.1:

10.1.1 “JAG” means the Judicial Arbitrator Group or any other Person agreed to by the Claimant and Respondent in writing for the purpose of performing the functions of the Judicial Arbitrator Group under this Declaration with a minimum of ten (10) years’ experience in

the subject matter of the dispute. In the event that the Judicial Arbitrator Group becomes unwilling or unable to perform its functions under this Declaration, JAG shall refer to any organization in the Denver Metropolitan Area designated by the District that specializes in the provision of impartial mediation and arbitration services and that has a minimum of ten (10) years' experience in the provision of such services.

10.1.2 "**Bound Party**" means each of the Persons subject to this Declaration and any Person not otherwise subject to this Declaration who agrees to submit to this Article 10. Notwithstanding the foregoing, "**Bound Party**" does not include any of the parties identified in this subsection 10.1.2 if such parties have jointly entered into a separate written agreement providing for dispute resolution applicable to the Claim; in such circumstance, the dispute resolution mechanism set forth in such separate written agreement between such parties shall apply with respect to such Claim unless the parties mutually agree to submit such Claim to the provisions of this Article 10.

10.1.3 "**Claimant**" means any Bound Party having a Claim.

10.1.4 "**Claim**" means, except as exempted by the terms of this Article 10, any claim, grievance or dispute between one Bound Party and another, regardless of how the same may have arisen or on what it might be based, including those arising out of or related to (i) the interpretation, application or enforcement of any of the Documents or the rights, obligations and duties of any Bound Party under any of the Documents; or (ii) any statements, representations, promises, warranties, or other communications made by or on behalf of any Bound Party; or (iii) any claim, grievance or dispute involving allegations of defects in the design or construction of any Improvements; or (iv) any claim, grievance or dispute subject to the provisions of the Construction Defect Action Reform Act, C.R.S. § 13-20-801 to -808, as it may be amended from time to time.

10.1.5 "**Notice**" means the written notification given by a Claimant to a Respondent and which shall comply with the requirements of Section 10.5.1

10.1.6 "**Party**" means the Claimant and the Respondent individually; "**Parties**" means the Claimant and the Respondent collectively.

10.1.7 "**Respondent**" means any Bound Party against whom a Claimant asserts a Claim.

10.1.8 "**Termination of Mediation**" means a period of time expiring thirty (30) days after submission of the matter to mediation (or within such other time as determined by the mediator or agreed to by the Parties) and upon the expiration of which the Parties have not settled the Claim.

10.1.9 "**Termination of Negotiations**" means a period of time expiring sixty (60) days after the date of the Notice (or such other period of time as may be agreed upon by the Parties) and upon the expiration of which the Parties have not resolved a Claim.

Section 10.2 Intent of Article; Applicability of Article; and Applicability of Statutes of Limitation.

10.2.1 Each Bound Party agrees to encourage the amicable resolution of disputes, without the emotional and financial costs of litigation. Accordingly, each Bound Party covenants and agrees to submit any Claims to the procedures set forth in Section 10.4.

10.2.2 By acceptance of a deed to a Lot, each Owner agrees to abide by the terms of this Article 10.

10.2.3 Any applicable statute of limitation shall apply to the alternative dispute resolution procedures set forth in this Article 10.

Section 10.3 Commencement or Pursuit of Claim Against Bound Party.

10.3.1 A Bound Party may not commence or pursue a Claim against any other Bound Party except in compliance with this Article 10.

10.3.2 Prior to any Bound Party commencing any proceeding to which another Bound Party is a party, the Respondent shall have the right to be heard by the Claimant, and to access, inspect, correct the condition of, or redesign any portion of any Improvement as to which a defect is alleged or otherwise correct the alleged dispute.

Section 10.4 Claims. Unless specifically exempted below, all Claims between any of the Bound Parties are subject to the provisions of Article 10. Notwithstanding the foregoing, unless all Parties otherwise agree, the following are not Claims and shall not be subject to the provisions of this Article 10:

10.4.1 any suit by the District or Declarant to obtain a temporary restraining order or injunction (or equivalent emergency equitable relief) and such other ancillary relief as a court may deem necessary in order to enforce any of the provisions of this Declaration;

10.4.2 any suit by the District to collect any Fees or Fines imposed by the District;

10.4.3 any suit between or among Owners, which does not also include Declarant, Declarant's Affiliates, the District, the Design Review Committee, or the Enforcement Committee as a party, if such suit asserts a Claim which would constitute a cause of action independent of the Documents;

10.4.4 any suit in which any indispensable party is not a Bound Party.

Section 10.5 Mandatory Procedure.

10.5.1 Notice. Prior to proceeding with any claim against a Respondent, each Claimant shall give a Notice to each Respondent, which Notice shall state plainly and concisely:

10.5.1.1 the nature of the Claim, including all Persons involved and Respondent's role in the Claim;

10.5.1.2 the legal basis of the Claim (i.e., the specific authority out of which the Claim arises);

10.5.1.3 the proposed remedy; and

10.5.1.4 the fact that Claimant will give the Respondent an opportunity to inspect all Property and Improvements potentially involved with the Claim, and that Claimant will meet with Respondent not later than thirty (30) days after such inspection to discuss in good faith ways to resolve the Claim.

10.5.2 Negotiation and Mediation.

10.5.2.1 The Parties will make every reasonable effort to meet in person and confer for the purpose of resolving the Claim by good faith negotiation. If requested in writing, accompanied by a copy of the Notice, any Party may appoint a representative to assist the Parties in negotiation.

10.5.2.2 Upon a Termination of Negotiations, Claimant has thirty (30) days to submit the Claim to mediation under the auspices of JAG in accordance with the rules of JAG in effect on the date of the notice that is provided for in Section 10.5.1.

10.5.2.3 If Claimant does not submit the Claim to mediation within such time, or does not appear for the mediation, Claimant waives the Claim, and Respondent will be released and discharged from any and all liability to Claimant on account of such Claim.

10.5.2.4 Any settlement of the Claim through mediation must be documented in writing by the mediator and signed by the Parties. If a Termination of Mediation occurs, the mediator must issue a notice of Termination of Mediation. The Termination of Mediation notice shall set forth that the Parties are at an impasse and the date that mediation was terminated.

10.5.2.5 Each Party will bear its own costs of the mediation, including attorneys' fees, and each Party shall share equally all charges rendered by the mediator.

10.5.2.6 If the Parties agree to a resolution of any Claim through negotiation or mediation and any Party thereafter fails to abide by the terms of such agreement, then any other Party may file suit or initiate arbitration proceedings to enforce such agreement without the need to again comply with the procedures set forth in this Article 10. In such event, the Party taking action to enforce the agreement will recover from the non-complying Party (or if more than one non-complying Party, from all such Parties pro rata) all costs incurred in enforcing such agreement, including attorneys' fees and court costs.

10.5.3 Binding Arbitration.

10.5.3.1 Upon Termination of Mediation, if Claimant desires to pursue the Claim, Claimant may initiate final, binding arbitration of the Claim under the

auspices of JAG in accordance with the rules of JAG in effect on the date of the Notice that is provided for in Section 10.5 of this Declaration. Any judgment upon the award rendered by the arbitrator may be entered in and enforced by any court having jurisdiction over such Claim. Unless otherwise mutually agreed to by the Parties, one (1) arbitrator who has expertise in the areas of dispute, which may include legal expertise if legal issues are involved, will arbitrate the dispute.

10.5.3.2 Each Party shall bear its own costs and expenses and an equal share of the arbitrator's and administrative fees of arbitration. Notwithstanding the foregoing, if a Party unsuccessfully contests the validity or scope of arbitration in a court of law, the arbitrator shall award reasonable attorneys' fees and expenses incurred in defending such contests, including those incurred in trial or on appeal, to the non-contesting Party. All decisions respecting the arbitrability of any Claim shall be decided by the arbitrator.

Section 10.6 Award. The award of the arbitrator must be accompanied by detailed written findings of fact and conclusions of law. Except as required by Applicable Law or for confirmation of an award, neither Party nor an arbitrator may disclose the existence, content, or results of any arbitration without the prior written consent of all Parties.

ARTICLE 11. GENERAL PROVISIONS

Section 11.1 Powers and Authority. The Property is or will be located within the boundaries of the District. Declarant authorizes the District to perform covenant enforcement and design review services as set forth in the Declaration, and the District has agreed to perform covenant enforcement and design review services as set forth in this Declaration. The District may exercise with regard to the Property all powers and authority reasonably necessary to administer the rights and duties of the District under this Declaration, including, without limitation: (a) the power to adopt and amend budgets for revenues, expenditures, and reserves; (b) the statutory power to collect taxes; (c) the power to collect Fees from Owners to administer its duties and obligations, as provided in this Declaration; (d) the power to manage and enforce the Documents; (e) the power to contract with a third-party property manager for the management of the Property and/or for all other duties and responsibilities related to the overall operation of the Property; and (f) all other rights, powers and authority necessary to enforce this Declaration. The District has the power to levy Fees, Fines and other penalties for Violations of the Documents, as allowed by Applicable Law and as set forth in this Declaration.

Section 11.2 Delegation. The duties, easements, responsibilities, and rights that are reserved and granted under this Declaration may be delegated in whole or in part by Declarant, Declarant's Affiliates or the District to an agent or management company that is acting on behalf of Declarant, Declarant's Affiliates or the District with respect to all or part of the Property. The right and authority of Declarant under this Declaration automatically ceases upon expiration of Declarant Development Period at which time the foregoing reserved rights vest solely in the District.

Section 11.3 Enforcement.

11.3.1 Subject to the provisions of Article 10 of this Declaration (Alternative Dispute Resolution), enforcement of the covenants, conditions, restrictions, easements, reservations, rights-of-way, liens, charges and other provisions contained in this Declaration, the Rules and Regulations, the Design Guidelines and any other Documents, as at any time amended, may be by any proceeding at law or in equity against any Persons violating or attempting to violate any such provision, and possible remedies include all of those available at law or in equity. Subject to the provisions of Article 10 of this Declaration (Alternative Dispute Resolution), Declarant and the District have the right, but not the duty, to institute, maintain and prosecute any such proceedings. No remedy shall be exclusive of other remedies that may be available. Subject to the provisions of Article 10 of this Declaration (Alternative Dispute Resolution) that require each Party bear its own mediation and/or arbitration costs and expenses, in any action instituted or maintained under this Declaration or any other such documents, the prevailing party shall be entitled to recover its costs and attorneys' fees incurred in asserting or defending the claim, as well as any and all other sums. Failure by Declarant or the District to enforce any covenant, restriction or other provision contained in this Declaration shall in no event give rise to any liability, nor shall such non-enforcement be deemed a waiver of the right to thereafter enforce any covenant, restriction or other provision of this Declaration.

11.3.2 Each Owner, by its acceptance of title to a Lot, assigns and delegates and consents to the assignment and delegation to the District, in their own name as an Owner of property within the Property, the authority, power, right, and responsibility to enforce the Documents.

Section 11.4 Severability. All provisions of this Declaration are severable. Invalidation of any of the provisions, including any provisions of Article 10 of this Declaration (Alternative Dispute Resolution), by judgment, court order or otherwise, shall in no way affect or limit any other provisions, which remain in full force and effect.

Section 11.5 Duration, Revocation and Amendment.

11.5.1 Each and every provision of this Declaration runs with and binds the land, perpetually from the date of recording of this Declaration. Except as otherwise provided in this Declaration, and except for provisions of this Declaration regarding the rights and obligations of Declarant or Declarant's Affiliates, which may not be amended without Declarant's prior written consent, this Declaration may be amended by a vote or agreement of Owners of at least sixty-seven percent (67%) of the Lots subject to the Declaration at the time notice is provided to Owners of a vote on the proposed amendment, as determined by the District in its discretion; provided that, until the expiration of the Declarant Development Period, no amendment of this Declaration shall be effective without the prior, written consent of Declarant.

Section 11.6 Notice. Unless otherwise required by Applicable Law or this Declaration, any requirement to deliver any notice, statement, demand, document or record to an Owner shall be deemed satisfied by sending the same to an Owner by electronic delivery if the Owner has provided an electronic mail or delivery address to the District. Otherwise, an Owner, shall register his mailing address with the District, and any notice, statement, demand, document or record intended to be delivered upon an Owner must be sent by U.S. mail, postage prepaid, addressed in the name of such Person at such registered mailing address. However, if any Owner

fails to notify the District of a registered address, then any notice, statement, demand, document or record may be delivered or sent to such Owner at the address of such Owner's Unit.

Section 11.7 Limitation on Liability. Benefited Parties shall not be liable to any Person for any action or for any failure to act arising out of the Documents, if any, unless the action or failure to act was not in good faith and was done or withheld with malice. Further, neither the District nor the Design Review Committee or the Enforcement Committee waives, and no provision of this Declaration is a waiver of, the immunities and limitations to which any District, the Design Review Committee and the Enforcement Committee have as a matter of law, including the Colorado Governmental Immunity Act, §24-10-101, et seq. C.R.S., as amended. Any releases and waivers in this Declaration apply to this Section 11.7.

Section 11.8 No Representations, Guaranties or Warranties. To the fullest extent permitted by Colorado law, the Benefited Parties disclaim all warranties of any kind, express or implied, including, without limitation, any implied warranties or habitability, suitability, or fitness for a particular purpose, and no representations, guaranties or warranties of any kind, express or implied, including, without limitation, any implied warranties of habitability, suitability, or fitness for a particular purpose are given or made by any Benefited Parties, in connection with any portion of the Property, or any Improvement, its physical condition, structural integrity, freedom from defects in design or construction, zoning, compliance with applicable laws, fitness for intended use, or view, or in connection with the subdivision, sale, operation, maintenance, cost of maintenance, taxes or regulation thereof, unless and except as specifically set forth in writing.

Section 11.9 Disclaimer Regarding Safety. THE BENEFITED PARTIES DISCLAIM ANY OBLIGATION REGARDING THE SECURITY OF ANY PERSONS OR PROPERTY WITHIN THE PROPERTY. BY ACCEPTING A DEED TO A LOT WITHIN THE PROPERTY, EACH OWNER ACKNOWLEDGES THAT THE BENEFITED PARTIES ARE OBLIGATED TO DO ONLY THOSE ACTS SPECIFICALLY ENUMERATED IN THIS DECLARATION, IF ANY, AND ARE NOT OBLIGATED TO DO ANY OTHER ACTS WITH RESPECT TO THE SAFETY OR PROTECTION OF PERSONS OR PROPERTY WITHIN THE PROPERTY.

Section 11.10 Waiver of Trial. SUBJECT TO THE ALTERNATIVE DISPUTE RESOLUTION PROCEDURES OUTLINED IN ARTICLE 10, BY ACCEPTING A DEED TO ANY LOT, EACH OWNER KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ANY RIGHTS IT MAY HAVE TO A TRIAL BY A JURY OR TO A JUDGE WITH RESPECT TO ANY AND ALL ISSUES PRESENTED IN ANY ACTION, PROCEEDING, CLAIM OR COUNTERCLAIM BROUGHT BY THEM AGAINST DECLARANT OR ITS SUCCESSORS WITH RESPECT TO ANY MATTER ARISING OUT OF OR IN CONNECTION WITH THIS DECLARATION OR ANY DOCUMENT, OR ANY CLAIM ARISING OUT OF ALLEGATIONS OF DEFECTIVE CONSTRUCTION.

Section 11.11 Development Within and Surrounding the Property. Each Owner acknowledges that development within and surrounding the Property may continue for an indefinite period, and that plans for the density, type and location of improvements, developments or land uses may change over time. Such development may entail changes to or

alterations in the access to the Property, views of or from the Property, the Lots or the Units, surrounding land uses, open space or facilities, traffic volumes or patterns, privacy or other aspects or amenities. Development also may entail noise, odors, unsightliness, dust and other inconveniences or disruptions. By accepting a deed to a Lot or a Unit, each Owner accepts title to such Lot or Unit, as applicable, subject to the foregoing, and waives and releases any claim against the Benefited Parties, arising out of or associated with any of the foregoing. The release and waiver set forth in Section 11.14 (Waiver) shall apply to this Section 11.11.

Section 11.12 Revenues. The District is authorized to undertake covenant enforcement and design review services within the boundaries of District to the extent that the real property within such boundaries is subject to the Declaration, the Design Guidelines, and/or the Rules and Regulations; provided, however, that any and all revenues used to furnish such covenant enforcement and design review services in accordance with the Declaration, the Design Guidelines and the Rules and Regulations must be derived from within the District boundaries in which the services are furnished. By way of illustration, revenue furnished for the administration of the Declaration within the boundaries of a smaller sub-set of the District's boundaries shall be derived from within such boundaries to the extent such sub-set is the sole recipient of the services provided.

Section 11.13 District May Assign. The District may engage one or more third party independent contractors to carry out and enforce all or a portion of the provisions of the Declaration, the Design Guidelines, the Rules and Regulations and any supplemental documents and agreements related to the provision of covenant enforcement and design review services within the Property. Any such contractors shall be engaged under the sole direction and of control of the District.

Section 11.14 Waiver. By acceptance of a deed to a Lot, each Owner releases, waives, and discharges the Benefited Parties from all losses, claims, liabilities, costs, expenses, and damages, arising directly or indirectly from any hazards, disclosures or Property Risks set forth in this Declaration.

Section 11.15 Headings. The Article, Section and subsection headings in this Declaration are inserted for convenience of reference only, do not constitute a part of this Declaration, and in no way define, describe or limit the scope or intent of this Declaration or any of the provisions hereof.

Section 11.16 Gender. Unless the context requires a contrary construction, the singular shall include the plural and the plural the singular and the use of any gender shall be applicable to all genders.

Section 11.17 Action. Any action that has been or may be taken by Declarant, the District, the Design Review Committee, the Enforcement Committee, or any other Person, may be taken "at any time, from time to time." Each provision that authorizes, directs or permits action shall be deemed to include such language.

Section 11.18 Sole Discretion. All actions which are to be taken by, or on behalf of, Declarant, the District, the Design Review Committee, the Enforcement Committee, or any other Person, shall be deemed to be taken "in the sole discretion" of such Person.

Section 11.19 Use of "Include," "Includes," and "Including." All uses, in this Declaration, of the words "include," "includes," and "including," shall be deemed to include the words "**without limitation**" immediately thereafter.

Section 11.20 Merger. The properties, rights and obligations of the District, by operation of law, may be transferred to another surviving governmental entity or consolidated association similar in nature and purpose. The surviving governmental entity or consolidated association may administer the covenants and restrictions established upon any other basis as one scheme. No such merger or consolidation, however, shall effect any revocation, change, or addition to the covenants established by this Declaration within the Property.

Section 11.21 No Waiver. No term or condition of these Covenants shall be construed or interpreted as a waiver, express or implied, of any of the immunities, rights, benefits, protections or other provisions of the Colorado Governmental Immunity Act, C.R.S. §§ 24-10-101, et seq.

Section 11.22 Exemption. Except as otherwise expressly specified in this Declaration to the contrary, (a) Declarant, Declarant's Affiliates, and any of their activities shall not in any way be subject to the control of, or under the jurisdiction of the District, the Design Review Committee or the Enforcement Committee (including any Design Guidelines or Rules and Regulations), and Declarant or Declarant's Affiliates shall not be required to seek the approval or consent of the District, the Design Review Committee or the Enforcement Committee for any construction or other work to be performed by or on behalf of Declarant on the Property and (b) nothing contained in this Declaration shall be construed to prevent or limit (i) Declarant's exercise or enjoyment of any Special Declarant Right, Additional Reserved Right, Development Right or any other right of Declarant under this Declaration or (ii) the conduct by Declarant, Declarant's Affiliates or their respective employees or agents, as applicable, of any activity, including, without limitation, the erection or maintenance of temporary structures, trailers, improvements or signs, necessary or convenient to the development, construction, marketing or sale of the Property or any other property. Declarant, in its sole discretion, may also exempt a Builder from the provisions of Article 3, (a) as long as the Builder has received written design approval under the Design Guidelines from Declarant or the Design Review Committee, and/or (b) for activities which Declarant deems to be incidental to the Builder's development activities, in Declarant's sole and absolute discretion. This exemption terminates upon expiration of Declarant Development Period.

Section 11.23 Runs with the Land; Binding Upon Successors. The benefits, burdens, and all other provisions contained in this Declaration shall be covenants running with and binding upon the Property and all Improvements which are now or hereafter become a part of the Property. The benefits, burdens, and all other provisions contained in this Declaration shall be binding upon, and inure to the benefit of Declarant, the District, each of their Affiliates, and all Owners, and to their respective heirs, personal representatives, successors and assigns.

ARTICLE 12. DISCLOSURES

Section 12.1 No Liability for Condition of the Property/Nuisances/Hazards Associated with Adjacent Lands. By purchasing a Lot or Unit, or any portion thereof, each Owner acknowledges that the Lot or Unit may be located adjacent to or in relatively close proximity to property utilized for commercial and other non-residential uses (collectively the "**Adjacent Properties**") and further the Lot or Unit may be built on land affected by amendment to the land or soil conditions (including expansive soils corrections) resulting from construction, engineering, grading, and soil preparation. Owners recognize and assume the risks of owning property adjacent to or within relatively close proximity to the Adjacent Properties and the risks of the condition of the land and soils. Such risks include, without limitation: (i) expansive soils conditions and drainage issues on or under the Property and (ii) injury to person and property arising out of, or resulting from, the operation, maintenance and use of the Adjacent Properties, noise associated with the Adjacent Properties, noise, odors, and attractive nuisances to children (all of the above being collectively referred to as the "**Property Risks**"). The Benefited Parties have no liability for any personal injury or property damage resulting from the Property Risks. By virtue of taking title to a Lot or Unit subject to this Declaration, each Owner for itself and its heirs, personal representatives, executors, tenants, successors, assigns, invitees and licensees: (i) assumes the risk of loss, injury or damage to property or persons resulting from the Property Risks; (ii) agrees to obtain such policies of insurance as may be necessary to insure such Owner and Occupant from injury or damage to property or person resulting from the Property Risks; (iii) releases and holds harmless the Benefited Parties and discharges from any liability for any personal injury or property damage resulting from the Property Risks, including, without limitation, arising from the negligence of Declarant's, agents, contractors, subcontractors, employees, officers, successors, assigns, guests, or invitees, and (iv) indemnifies (including the payment of reasonable costs and attorneys' fees) the Benefited Parties from and against any claims, actions, suits, demands and compensations, either at law or in equity, brought against or incurred by the Benefited Parties for or on account of any damage, loss, or injury either to person or property, or both, resulting directly or indirectly from the Property Risks.

Section 12.2 Land Use Documents. The Property is being developed in accordance with the land use regulations of the City. Declarant, for itself, its successors and assigns, reserves the right to obtain modifications and amendments to all land use documents, subject to the approval of the City. Such modifications and amendments could change the uses of the Property and adjacent and nearby land from the uses which are set forth in the land use documents. Declarant makes no warranties or representations whatsoever that the plan presently envisioned for the Development can or will be carried out, or that any such land, whether or not it has been subjected to this Declaration, is or will be committed to or developed for a particular use, or that such use will continue in effect.

Section 12.3 Future Development and Views. Owners acknowledge that existing views, if any, of the immediate and surrounding areas and mountains may be subject to change or elimination as a result of future development of non-residential and residential uses, road construction, tree growth and landscaping. Declarant, Declarant's Affiliates or Builders may charge premium prices for similar houses or lots depending on a variety of factors, which may include location, lot size, cul-de-sac frontage, solar orientation or proximity to open space. The market value of these factors may be subjective. Neither Declarant nor Declarant's Affiliates

assume any responsibility for any representation or promise made by a Builder, sales counselor, independent broker or other agent or employee of a homebuilder with regard to premium prices. Each Owner acknowledges that development within and surrounding the Development may continue for an indefinite period, and that plans for the density, type and location of improvements, developments or land uses, may change over time. Such development may entail changes to or alterations in the access to the Development, views of or from the Development, the Lots or the Units, surrounding land uses, open space or facilities, traffic volumes or patterns, privacy or other off-site aspects or amenities. Development also may entail noise, odors, unsightliness, dust and other inconveniences or disruptions. By accepting a deed to a Lot or a Unit, each Owner accepts title to such Lot or Unit, as applicable, subject to the foregoing, and waives and releases any claim against the Benefited Parties arising out of or associated with any of the foregoing.

Section 12.4 Separate Ownership of Surface and Subsurface Rights. Ownership of subsurface rights, including mineral rights, oil, gas, and other hydrocarbons, underlying the Property are separate from surface rights. The owners of such mineral rights, oil, gas and other hydrocarbons and their successors, assignees and lessees reserve the right to exercise all rights of exploration, extraction and removal of the same as allowed by Applicable Laws.

Section 12.5 Safety and Security. Each Owner and Occupant is responsible for their own personal safety and the security of their property in the Development. The District may, but shall not be obligated to, maintain or support certain activities within the Development designed to enhance the level of safety or security of the Development in accordance with Applicable Law. None of the Benefited Parties shall in any way be considered insurers or guarantors of safety or security within the Development, nor be held liable for any loss or damage by reason of failure to provide adequate security or ineffectiveness of security measures undertaken.

Section 12.6 Disruption from Development and Construction. Declarant makes no warranties or representations whatsoever that construction and development will not cause certain disruptions and inconveniences to Owners or Occupants. In that regard, each Owner acknowledges and agrees that construction and development is likely to cause noise, dirt, dust, odors, traffic disruption, temporary closure of facilities and other inconveniences associated with construction and development.

Section 12.7 View Impairment. Neither Declarant, Declarant's Affiliates nor the District guarantee or represent that any view over and across the Lots, Units or other Improvements, or that any open space will be preserved without impairment, nor is there any obligation to relocate, prune, or thin trees or other landscaping. Declarant has the right to add trees, walls, fences, berms, or other structures, signs, lighting, water features and other landscaping from time to time, without regard to any view impairment. Any express or implied easements for view purposes or for the passage of light and air are hereby expressly disclaimed.

CONSENT OF CORNERSTONE

The foregoing Declaration is hereby acknowledged and agreed to this 24 day of April, 2019.

CORNERSTONE:

Cornerstone Homes Development Company, LLC,
a Colorado limited liability company

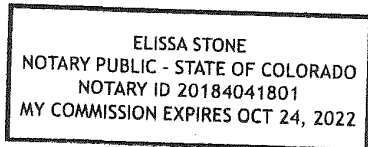
By: [Signature]
Name: Keenan Tompkins
Its: Manager

STATE OF COLORADO)
) ss.
COUNTY OF Boulder)

The foregoing instrument was acknowledged before me this 24 day of April, 2019, by Keenan Tompkins as Manager of Cornerstone Homes Development Company, LLC, a Colorado limited liability company.

Witness my hand and official seal.

{ S E A L }



[Signature]
Notary Public
My Commission expires: OCT 24 2022

CONSENT OF CORNERSTONE

The foregoing Declaration is hereby acknowledged and agreed to this 24 day of April, 2019.

CORNERSTONE:

Cornerstone Homes Development Company, LLC,
a Colorado limited liability company

By: [Signature]
Name: Justin Wessels
Its: Manager

STATE OF COLORADO)
) ss.
COUNTY OF Boulder)

The foregoing instrument was acknowledged before me this 24 day of April, 2019, by Justin Wessels as Manager of Cornerstone Homes Development Company, LLC, a Colorado limited liability company.

Witness my hand and official seal.

{S E A L}

ELISSA STONE
NOTARY PUBLIC - STATE OF COLORADO
NOTARY ID 20184041801
MY COMMISSION EXPIRES OCT 24, 2022

[Signature]
Notary Public
My Commission expires: OCT 24 2022

IN WITNESS WHEREOF, the undersigned have executed this Declaration this 19th day of April, 2019 in order to evidence its agreement, acknowledgement of and consent to recording this Declaration.

DISTRICT:

**WEEMS NEIGHBORHOOD
METROPOLITAN DISTRICT**
a quasi-municipal corporation and political
subdivision of the State of Colorado

By: [Signature]
Name: Heenan Tomphins
Title: Manager

STATE OF COLORADO)
) ss.
COUNTY OF Boulder)

The foregoing instrument was acknowledged before me this 19th day of April, 2019, by Heenan Tomphins as manager of Weems neighborhood, a quasi-municipal and political subdivision of Metropolitan District the state of Colorado.
Witness my hand and official seal.

{SEAL}

ELISSA STONE NOTARY PUBLIC - STATE OF COLORADO NOTARY ID 20184041801 MY COMMISSION EXPIRES OCT 24, 2022
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[Signature]
Notary Public
My Commission expires: OCT 24, 2022

EXHIBIT A
TO
MASTER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
SILO NEIGHBORHOOD

(Property)

Lots 1 through 11, Block 2;
Lots 1 through 12, Block 3;
Lots 1 through 8, Block 4;
Lots 1 through 16, Block 5;
Lots 1 through 19, Block 6;
Lots 1 through 38, Block 7;
Lots 1 through 4, Block 8; and
Lots 1 through 14, Block 9;
within the Silo Subdivision Filing No. 1 Final Plat,
County of Boulder, State of Colorado.

EXHIBIT B
TO
MASTER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
SILO NEIGHBORHOOD

(Declarant Property)

Lots 6, 7, 10 and 11, Block 2;
Lots 1 through 12, Block 3;
Lots 1 through 8, Block 4;
Lots 1 through 16, Block 5;
Lots 1 through 17, Block 6;
Lots 1 through 19 and 21 through 38, Block 7;
Lots 1 through 4, Block 8;
Lots 6 through 14, Block 9; and
Outlot 7A;
within the Silo Subdivision Filing No. 1 Final Plat
County of Boulder, State of Colorado.

EXHIBIT C
TO
MASTER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
SILO NEIGHBORHOOD

(Cornerstone Property)

Lots 1 through 5, 8 and 9, Block 2;
Lots 18 and 19, Block 6;
Lot 20, Block 7; and
Lots 1 through 5, Block 9;
within the Silo Subdivision Filing No. 1 Final Plat,
County of Boulder, State of Colorado.

EXHIBIT D
TO
MASTER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
SILO NEIGHBORHOOD

(Future Parcels)

Tract 1M,
within the Silo Subdivision Filing No. 1,
County of Boulder, State of Colorado.