

**SUPPLEMENTAL DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS
FOR
PROMONTORY POINT SOUTH AT HIGHLAND MEADOWS
(A Common Interest Community)**

Association:	Promontory Point South at Highland Meadows Association, a Colorado nonprofit corporation
Type of Community:	Common Interest Planned Community

THIS NEIGHBORHOOD IS PART OF THE HIGHLAND MEADOWS COMMON INTEREST COMMUNITY, AND IS ALSO SUBJECT TO THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR HIGHLAND MEADOWS RECORDED WITH THE CLERK AND RECORDER OF LARIMER COUNTY, COLORADO ON NOVEMBER 17, 1998 AT RECEPTION NO. 98101021. THIS SUPPLEMENTAL DECLARATION SHOULD BE READ IN CONJUNCTION WITH THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR HIGHLAND MEADOWS.

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**SUPPLEMENTAL DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS
FOR
PROMONTORY POINT SOUTH AT HIGHLAND MEADOWS
(a Common Interest Community)**

This Supplemental Declaration of Covenants, Conditions and Restrictions for Promontory Point South at Highland Meadows (a Common Interest Community) ("Declaration") shall be effective as of the date it is recorded with the Larimer County Clerk and Recorder.

Recitals

A. The Property is a Neighborhood (defined below) of single family residences within the Highland Meadows Common Interest Community.

B. In addition to being subject to this Declaration, the Property is subject to the Declaration of Covenants, Conditions and Restrictions for Highland Meadows (the "Master Declaration") recorded with the Clerk and Recorder of Larimer County, Colorado on November 11, 1998 at Reception No. 98101021.

C. The board of directors of the Highland Meadows Community Master Association (the "Master Association") and the members of the Promontory Point South Neighborhood within the Master Association desire to create a common interest community on the Property, pursuant to the Colorado Common Interest Ownership Act, C.R.S. §38-33.3-101, et seq., as it may be amended from time to time ("Act"), in which authority to manage the affairs of the Neighborhood is transferred to the Association. This Declaration is intended to supplement the Act. In the event of any conflict between the provisions of this Declaration and mandatory provisions of the Act, the Act, including all amendments to the Act, shall prevail.

D. The Master Association has caused or will cause the Promontory Point South at Highland Meadows Association, a Colorado nonprofit corporation ("Association"), to be organized as a nonprofit corporation under the laws of Colorado for the purpose of performing the functions set forth in this Declaration and provided for in the Act.

1. DEFINITIONS

1.1 General. The following sections define words and phrases which, as used in this Declaration, have the meaning set forth below. In addition, applicable definitions contained in the Act when used herein, have the meaning set forth in the Act except to the extent the Act allows a Declaration to define the same in a different way and this Declaration does so. Other terms in this Declaration may be defined in specific provisions of the Declaration and shall have the meaning assigned by such definition. Defined words and phrases, including both those defined in this Declaration and those defined in the Act, are indicated in this Declaration by capitalizing the first letter of a defined word or of each word in a defined phrase.

1.2 Act. "Act" means the Colorado Common Interest Ownership Act as the same may be amended from time to time.

1.3 Assessments. "Assessments" means all Common Expense Assessments, Special Assessments, Neighborhood Assessments and any other assessments of the Association and the Master Association provided for in this Declaration or in the Master Declaration.

1.4 Association. "Association" means the Promontory Point South at Highland Meadows Association, a Colorado nonprofit corporation.

1.5 Bylaws. "Bylaws" means the bylaws adopted by the Association, as amended from time to time.

1.6 Common Expense Assessment. "Common Expense Assessment" means all assessments (other than Neighborhood Assessments and Neighborhood Special Assessments) made by the Master Association under the Master Declaration.

1.7 Common Interest Community. "Common Interest Community" means all real property subject to the Master Declaration.

1.8 Declaration. "Declaration" means this Supplemental Declaration of Covenants, Conditions and Restrictions for Promontory Point South at Highland Meadows (a Common Interest Community) and any recorded instruments however denominated that create this Neighborhood and also including, without limitation, the Plats of the Property recorded with the Clerk and Recorder of Larimer County, Colorado, together with any amendments, supplements and replats to such documents.

1.9 Executive Board. "Executive Board" means the Association's Board of Directors.

1.10 Fines. "Fines" means any monetary penalty imposed by the Executive Board against a Lot Owner because of a violation of this Declaration, the Guidelines, the Articles of Incorporation of the Association, its Bylaws or the Rules and Regulations, by such Lot Owner, a member of the Lot Owner's family or a tenant or guest of the Lot Owner or a member of a family of a tenant of a Lot Owner.

1.11 Guidelines. "Guidelines" means the Promontory Point South Architectural and Landscaping Guidelines for the Neighborhood, as adopted by the Master Association, March 13, 2018, subject to this Declaration, as adopted and amended from time to time by the Executive Board.

1.12 Improvements. "Improvements" means any of the following located or occurring on any Lot: Residences, buildings, structures, fences, walls, hedges, plantings, landscaping, "yard art" (including, without limitation, all statues, decorative pieces and other pieces of art located in the yard area of any Lot which are intended to remain in place longer than typical holiday period decorations; holiday period decorations which are in place for less than six weeks are specifically excluded from this definition of Improvements), lighting, poles, driveways, parking areas, sidewalks, patios, decks, signs, changes in any exterior color or shape, excavation and site work, removal of trees or plantings, and any new exterior construction or exterior improvement on a Lot which may not be included in the foregoing. The term "Improvements" does not include repair or replacement of any existing feature of the Lot, including, but not limited to, turf repair or replacement, shrub repair or

replacement, or tree repair or replacement of a magnitude which does not change exterior appearance and which essentially restores the Lot's status quo. The term "Improvements" does include both original improvements and all later changes and improvements on a Lot.

1.13 Lot or Lots. "Lot" or "Lots" means a physical portion of the Property which is designated for separate ownership or occupancy, and the boundaries and identifying number of which are described in or determined from a declaration and a plat. "Lot" or "Lots" have the same meaning as the words "Unit" and "Units".

1.14 Master Association. "Master Association" means the Highland Meadows Community Master Association, a Colorado nonprofit corporation.

1.15 Master Declaration. "Master Declaration" means the Declaration of Covenants, Conditions and Restrictions for Highland Meadows recorded with the Clerk and Recorder of Larimer County, Colorado on November 11, 1998 at Reception No. 98101021 together with all amendments and supplements.

1.16 Member. "Member" means the Person, or if more than one, all Persons collectively, who constitute the Owner of a Lot. A "Member" shall be a member of both this Association and the Master Association.

1.17 Mortgagee. "Mortgagee" means any Person who has a Security Interest in a Lot and who has provided written notice of such interest to the Association

1.18 Neighborhood. "Neighborhood" means the Property subject to this Declaration. The Neighborhood consists of Residences. The Neighborhood is a constituent common interest community which is part of the overall Highland Meadows Common Interest Community.

1.19 Neighborhood Architectural Review Committee or Neighborhood ARC. "Neighborhood Architectural Review Committee" or "Neighborhood ARC" means the committee established for this Neighborhood as provided in **Article 7** and any other applicable provisions of this Declaration.

1.20 Neighborhood Assessments. "Neighborhood Assessments" means those assessments made by the Association as described in **Article 6** below.

1.21 Neighborhood Expenses. "Neighborhood Expenses" means expenditures made or liabilities incurred by or on behalf of the Association, together with any allocations to reserves.

1.22 Neighborhood Special Assessments. "Neighborhood Special Assessments" means assessments for needs as described in **Article 6.2**.

1.23 Owner or Lot Owner. "Owner" or "Lot Owner" means the Person who owns a Lot but does not include a Mortgagee or other Person having an interest in a Lot solely as security for an obligation.

1.24 Person. "Person" means any natural person, corporation, partnership, limited liability company, governmental entity, association, trust, or any other entity or combination thereof.

1.25 Plat. "Plat" or "Plats" mean collectively the plats of the Property recorded with the Clerk and Recorder of Larimer County, Colorado, and all recorded amendments, corrections and replats together with any subsequently recorded plats of real estate which becomes part of the Common Interest Community.

1.26 Property. "Property" means the real property described on **Exhibit A**.

1.27 Residence. "Residence" means a single-family residential dwelling constructed on a Lot.

1.28 Residential Use. "Residential Use" means use for dwelling or recreational purposes but does not include Lots primarily used for commercial income from, or service to, the public.

1.29 Rules and Regulations. "Rules and Regulations" means any instruments, however denominated, which are adopted by the Association for the regulation and management of the Common Interest Community, including any amendment to those instruments. The term "Rules and Regulations" specifically includes the Association's Guidelines.

1.30 Security Interest. "Security Interest" means an interest in real estate or personal property created by contract or conveyance which secures payment or performance of an obligation. The term includes a lien created by a mortgage, deed of trust, trust deed, security deed, contract for deed, land sales contract, lease intended as security, assignment of lease or rents intended as security, pledge of an ownership interest in an association, and any other consensual lien or title retention contract intended as security for an obligation.

1.31 Special Assessments. "Special Assessments" means the assessments for capital improvements described in **Article 9.3** of the Master Declaration.

1.32 Town. "Town" means the Town of Windsor, Colorado.

2. SUBMISSION OF PROPERTY

2.1 Declaration. The Property shall be held, sold, conveyed, transferred, leased, subleased, and occupied subject to the easements, covenants, conditions, and restrictions in this Declaration which are for the purpose of protecting the value and desirability of the Property, and which shall run with the land and shall be binding upon and inure to the benefit of all parties having any right, title, or interest in the Property or any portion thereof, their heirs, personal representatives, successors, and assigns. Additionally, the Property is submitted to the provisions of the Act. To the extent this Declaration is silent on a matter covered by the Act, it is intended that the provisions of the Act apply. In the event the Act is repealed, the Act as it was in effect on the effective date of such repeal shall remain applicable.

2.2 Plat and Final Development Plan. In addition, the Property shall be subject to the restrictions appearing on the Plat and contained in the Final Development Plan for the Property (“Final Development Plan”) on file with the Town.

2.3 Master Declaration. Furthermore, the Property shall be held, sold, conveyed, transferred, leased, subleased and occupied subject to the easements, covenants, conditions and restrictions in the Master Declaration, which are for the purpose of protecting the value and desirability of the Property, and which shall run with the land and shall be binding upon and inure to the benefit of all parties having any right, title, or interest in the Property or any portion thereof, their heirs, personal representatives, successors or assigns. This Declaration is a Supplemental Declaration under **Article 10.4** of the Master Declaration. The Property is a designated Neighborhood of Residences within the Highland Meadows Common Interest Community. To the extent not inconsistent with this Declaration, the provisions of the Master Declaration are incorporated in this Declaration by reference. In the event of any inconsistency between the Master Declaration and this Declaration, the terms of this Declaration shall control as to the Neighborhood.

3. NEIGHBORHOOD

3.1 Name. The name of this Neighborhood is Promontory Point South at Highland Meadows.

3.2 Association. The name of the Association is Promontory Point South at Highland Meadows Association.

3.3 Planned Community. The Neighborhood is a planned community that consists of Residences.

3.4 County. The name of every county in which any part of the Neighborhood is situated is Larimer County, Colorado.

3.5 Legal Description. The legal description of the Property included in the Neighborhood is set forth in attached **Exhibit A**.

3.6 Boundaries of Lots. The boundaries and the identifying number of each existing Lot are set forth on the Plat of the Property.

3.7 Recording Data. All easements and licenses to which the Neighborhood is presently subject are listed on **Exhibit B**, attached and incorporated by reference.

4. ASSOCIATION AND MASTER ASSOCIATION

4.1 Powers, Authority and Responsibility. The Association shall manage the business and affairs of the Neighborhood. To manage the Neighborhood business and affairs, the Association shall have and may exercise with regard to the Neighborhood all powers and authority of a lot owner’s association under the Act (specifically including (i) the power to adopt and amend budgets for revenues, expenditures, and reserves and collect Neighborhood Assessments for Neighborhood Expenses from the Owners of Lots within the Neighborhood; and (ii) the power to assign its right to

future income, including the right to receive Neighborhood Assessments, provided the Association determines that such assignment will not impair the ability of the Association to perform its duties under this Declaration). The Association may adopt Rules and Regulations. Additionally, the Association, acting through its Executive Board, shall have the power, after notice and an opportunity to be heard, to levy reasonable Fines and penalties for violations of any provision of this Declaration, the Bylaws and Rules and Regulations. The remedies for collection of any such Fines and penalties shall be as provided in **Article 6** below.

The Association shall be solely responsible for the following:

- A. Setting and approving the annual budget and assessments for the Association;
- B. Setting adequate reserves for the Association;
- C. Billing Association members for annual dues;
- D. Establishing Association bank accounts;
- E. Paying all Association expenses;
- F. Contracting with service vendors, including, but not limited to, landscape, snow removal and trash collection;
- G. Preparing and filing Association tax returns;
- H. Keeping and providing to Association members an accounting of all Association income and expenses;
- I. Establishing and enforcing Association operating and governing rules, regulations and policies;
- J. Establishing and enforcing Association architectural guidelines;
- K. Filing the annual Association Periodic Report with the Colorado Secretary of State; and
- L. Maintaining the Association's registration with DORA.

4.2 Membership and Allocation of Votes. All Lot Owners shall be Members of the Association. The Association shall have one class of membership. Membership shall be appurtenant to and may not be separated from ownership of any Lot. Ownership of a Lot shall be the sole qualification for membership. Each Lot shall be allocated one vote in the Association. Each Lot shall also be allocated one vote in the Master Association. When more than one Person holds a membership interest in any Lot, all such Persons shall be Members of the Association. The votes for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot.

4.3 Master Association. All Common Interest Community-wide matters shall be managed by the Master Association. The Master Association shall have all of the powers and authority permitted pursuant to the Act necessary and proper to manage the business and affairs of the Common Interest Community. These powers specifically include, but are not limited to, the power to adopt and amend budgets for revenues, expenditures and reserves and collect the Assessments as provided in the Master Declaration. However, the Master Association shall not operate as the exclusive Lot Owner's Association with respect to any Lot in this Neighborhood. The business and affairs of this Neighborhood shall be handled by the Association. As provided in the

Master Declaration, all Lot Owners shall be Members of the Master Association in addition to being Members of the Association.

Should the Master Association's Board of Directors decide to make physical changes to the Master Association's Common Area, or any installation that would affect the view of one or more Owners within the Association, the Master Association's Board of Directors shall request input from the Association's Board of Directors.

4.4 Association Services Provided by Master Association. At any time, following approval by the Association Executive Board and the Master Association Executive Board, the Association may enter into a written agreement with the Master Association for the Master Association to perform any services or other obligations which are the Association's responsibility under this Declaration. The costs incurred by the Master Association in performing the Association's services or other obligations, together with any reasonable administrative fee, shall be assessed as Neighborhood Assessments under Article 6.2 below.

5. MAINTENANCE

5.1 Association Responsibility. The Association shall be responsible for routine services as defined below. The cost of these services shall be a Neighborhood Expense.

5.1.1 Snow Removal. The Association shall remove snow as reasonably necessary from sidewalks on any Lot, the driveways on any Lot, and any walkway leading from the door of the Residence to the adjacent street or driveway located on the Lot. Each Owner is responsible for snow removal from all other areas of the Lot for which the Association does not have responsibility specifically including, without limitation, decks, porches, courtyards and patio areas. The Executive Board shall determine the minimum snow depth level which will require snow removal to be performed by the Association.

5.1.2 Yards. The Association shall provide the following maintenance for the yard area of each Lot:

5.1.2.1 Lawn mowing, fertilizing and weed control of the turf.

5.1.2.2 Fall leaf cleanup.

5.1.2.3 Spring yard cleanup.

5.1.2.4 Periodic pruning of shrubs and bushes in the front yard.

5.1.2.5 Spring activation of the irrigation system including initial head and nozzle adjustments and replacements. All controllers will be set for optimum spring-time watering. Inoperative controllers will be repaired or replaced throughout the growing season.

5.1.2.6 Irrigation systems will be winterized in the fall.

5.1.3 Trash. The Association shall provide periodic trash and recycling services.

5.2 Owner Responsibility. Maintenance, repair and replacement on all portions of the Residence, including decks, patios, porches, window wells, all driveways and sidewalks serving the Residence, and all Owner installed items shall be the responsibility of the Owner. Owners may install landscaping and other features subject to review and approval in accordance with **Article 7** of this Declaration and the Promontory Point South Architectural and Landscape Guidelines in a manner considered acceptable to the Executive Board, and in the manner which complies with this Declaration, the Guidelines, the Master Association Rules and Regulations. All Owner maintenance shall satisfy Neighborhood standards and architectural guidelines.

Specifically included Owner responsibilities shall be as follows:

5.2.1 Weed control in Owners' rocked or mulched beds.

5.2.2 Maintenance, repair and replacement of damaged or dead shrubs, trees and turf.

5.2.3 Maintenance, repair and replacement of rocks, mulch, cloth or other weed barriers, and borders of beds.

5.2.4 All repairs and maintenance of landscaping within any enclosed or walled areas.

5.2.5 Irrigation clock or sprinkler head adjustments after initial startup.

5.2.6 Repair and replacement of all sprinkler components, excluding nozzles and sprinkler heads, which the Association will repair or replace. Drip lines and spaghetti lines, either above or below the ground, are the Owners' responsibility to repair or replace. Emitters, like nozzles, will be replaced by the Association. Lifting of sprinkler heads are the Owners' responsibility.

5.2.7 Additional pruning not cover by the landscaping contract in effect at the applicable time.

5.2.8 All other landscaping and irrigation repairs and maintenance, and any maintenance on the Lot not specified in this Declaration is Owner Responsibility.

Any disagreements regarding maintenance responsibility shall be brought before the Executive Board.

5.3 Additional Maintenance and Services. Notwithstanding any other provision herein, the Executive Board may, at any time and from time to time, determine that the Association shall provide new or additional landscaping, snow removal or trash collection services. The Association may provide such additional services, provided such additional services do not result in an increase in Assessments, upon the approval of a majority of the Executive Board.

5.4 Association's Right to Perform Work. In the event any Owner shall fail to satisfactorily perform any maintenance, repair or replacement obligations of such Owner, the Association may give written notice to the Owner of the work required to be performed, and, if such failure to perform the work continues for a period of 30 days after such notice has been given, the Association may enter upon the Lot and perform the necessary maintenance, repairs or replacements. The cost of any such maintenance, repair or replacement shall be the obligation of the Owner and shall be added to and become a part of the Neighborhood Assessment to which the Lot is subject and the Association shall have a lien to secure such Neighborhood Assessment as provided by the Act and this Declaration.

5.5 Association's Easement to Perform Work. The Association shall have an easement across and upon each Lot permitting the Association, its agents, employees and independent contractors to enter upon the Lot as reasonably necessary in order to perform any work required of the Association under this Declaration. All persons performing such work shall use their best efforts to minimize interference with the Lot Owner's use and enjoyment of the Lot when performing such work.

5.6 Utilities. The Owners shall pay all utility charges (including, without limitation, water, sewer, gas, electricity, telephone and other telecommunications) for their individual Lots.

5.7 Damage by Owner. Notwithstanding anything to the contrary contained in this Declaration, in the event any need for Association maintenance, repair or replacement referenced above is caused by any act or omission of an Owner or a member of such Owner's family, or a guest, invitee or tenant of an Owner or a member of such tenant's family, the cost of such maintenance, repair or replacement, to the extent not covered by Association insurance, shall be the personal obligation of such Owner, and any costs, expenses and fees incurred by the Association for the same shall be assessed to such Owner as part of the Owner's Neighborhood Assessment in **Article 6.2** below.

6. ASSESSMENTS

6.1 Common Expense Assessments and Special Assessments. Annual Common Expense Assessments and Special Assessments shall be levied, collected, accounted for and used by the Master Association as provided in the Master Declaration. All Assessments levied against the Lots by the Master Association under the Master Declaration are in addition to the Neighborhood Assessments referenced below.

6.2 Neighborhood Assessments. The Association, through its Executive Board, shall levy assessments ("Neighborhood Assessments") against Lots within the Neighborhood for (a) the purposes of promoting the health, safety and welfare of the Lot Owners, (b) funding the Association's maintenance, repair and replacement obligations set forth in **Article 5** above, (c) such other management, improvement, maintenance, repair and replacement expenses relating exclusively to the Neighborhood, (d) funding other services provided by the Association to Lot Owners, (e) providing for reserves, and (f) providing for all other Neighborhood Expenses incurred by the Association in performing its duties under this Declaration and the Act. The assessment year shall be January 1 to December 31, unless a different fiscal year is chosen by the Association's Executive

Board. The Neighborhood Assessments shall be made annually against all Lots based upon the Association's advance budget cash requirements needed by it to provide for administration and performance of its duties. The Neighborhood Assessments shall be collected in periodic installments as determined by the Executive Board. At least 60 days before the beginning of each fiscal year, the Executive Board shall prepare a budget covering the estimated Neighborhood Expenses that are expected to be incurred during the coming year including any reserve fund contributions.

The Executive Board shall send to each Owner, at least 30 days prior to the effective date of the budget for the Neighborhood in which the Owner's Unit is located, a summary of such budget, together with notice of the amount of the Neighborhood Assessment to be levied against each Unit in the Neighborhood pursuant to such budget. The notice shall set a date for a meeting of the Owners in the Neighborhood to consider the Neighborhood budget, which shall be not less than 14 nor more than 30 days after mailing of the summary. The Neighborhood budget automatically shall become effective unless Owners representing at least 75% of the total votes in the Neighborhood disapprove the Neighborhood budget at the meeting.

If the proposed budget for any Neighborhood is disapproved or if the Board fails for any reason to determine the budget for any year, then until such time as a budget is determined, the budget in effect for the immediately preceding year shall continue for the current year.

The Executive Board may revise the budget and the amount of any Neighborhood Assessment from time to time during the year, subject to the notice requirements and the right of the Owners in the affected Neighborhood to disapprove the revised budget as set forth above.

In addition to other authorized assessments, the Association may levy Neighborhood Special Assessments to cover unbudgeted expenses or expenses in excess of those budgeted. Proposed Neighborhood Special Assessments shall require the affirmative vote or written consent of Owners representing at least 51% of the total votes allocated to Units subject to such Special Assessment. The omission or failure of the Association to fix the annual Neighborhood Assessments for any assessment period shall not be deemed a waiver, modification or release of the Owners from their obligation to pay the same.

6.3 Individual Assessments. The maintenance costs referenced in **Article 5.1** above shall be added to and become part of the Neighborhood Assessment against the subject Owner's Lot. Similarly, Fines levied pursuant to this Declaration or the Rules and Regulations of the Association shall be added to the Neighborhood Assessment against the Lot of the Owner subject to the same.

6.4 Allocation of Assessments. Neighborhood Assessments and Neighborhood Special Assessments shall be allocated to the Lots in the Neighborhood as follows: Each Lot's share of the liability for Neighborhood Assessments and Neighborhood Special Assessments shall be a fraction of the total Neighborhood Assessments and/or Neighborhood Special Assessments, the numerator of which shall be one and the denominator of which shall be the total number of Lots within the Neighborhood.

6.5 Statement of Neighborhood Assessments. The Association shall, during business hours and for a reasonable fee as determined by the Executive Board, furnish a statement setting

forth the amount of unpaid Neighborhood Assessments against a Lot upon the request of the Lot Owner, the Mortgagee, or the designee of either. The request and the Association's response shall be hand delivered, sent by email or facsimile, or mailed by first class mail, postage prepaid. The Association's failure to furnish such statement of Neighborhood Assessments within 14 days of receipt of a request shall cause the forfeiture of the Association's right to assert a lien of the priority provided by the Act upon the Lot for unpaid Neighborhood Assessments due as of the date of the request.

6.6 Personal Obligation. Each Lot Owner, by acceptance of the deed for any Lot, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant and agree to pay all Neighborhood Assessments and Neighborhood Special Assessments. Such Neighborhood Assessments and Neighborhood Special Assessments, including fees, charges, late charges, attorney fees, court costs, fines and interest charged by the Association, shall be the personal, joint and several obligation of the Lot Owner at the time when the Neighborhood Assessment and Neighborhood Special Assessments or other charges became due. The personal obligation to pay any sums due the Association shall not pass to a successor in title unless expressly assumed by the successor.

6.7 Default. Any Neighborhood Assessment, Neighborhood Special Assessment, Fine, charge, fee, or penalty provided for in this Declaration, or any monthly or other installment thereof, which is not fully paid within 30 days after the date due shall bear interest at 10% per annum or at such other lawful rate as may be set from time to time by the Executive Board. In addition, the Executive Board may assess a late charge thereon. Any Owner who fails to pay any Neighborhood Assessment, Neighborhood Special Assessment, Fine, charge, interest, late charge, fee, or penalty of the Association shall also be obligated to pay to the Association all costs and expenses incurred by the Association, including reasonable attorneys' fees, in collecting the delinquent amount, whether or not suit is filed. The total amount due to the Association, including unpaid Neighborhood Assessments, Neighborhood Special Assessments, Fines, fees, charges, penalties, interest, late payment charges, costs and attorneys' fees shall constitute a continuing lien on the defaulting Owner's Lot, which lien shall have such priority, rights and characteristics as provided in the Act. The Association may bring an action, at law or in equity, or both, against any Owner personally obligated to pay any amount due to the Association and may also proceed to foreclose its lien against such Owner's Lot. An action at law or in equity by the Association against a delinquent Owner to recover a money judgment for unpaid amounts due to the Association may be commenced and pursued by the Association without foreclosing or in any way waiving the Association's lien. Foreclosure or attempted foreclosure of the Association's lien shall not be deemed to estop or otherwise preclude the Association from thereafter again foreclosing or attempting to foreclose its lien for any subsequent amount due to the Association. Additionally, if any Owner does not timely pay Neighborhood Assessments or Neighborhood Special Assessments, the Association in its discretion may suspend the voting rights of the Owner during the period of default.

6.8 Homestead. The lien of the Neighborhood Assessments and Neighborhood Special Assessments shall be superior to any homestead exemption as is now or may hereafter be provided by Colorado or federal law. The acceptance of a deed to any Lot subject to this Declaration constitutes a waiver of the homestead exemption as against the Neighborhood Assessment and/or Neighborhood Special Assessments lien.

6.9 No Offsets. All Neighborhood Assessments and Neighborhood Special Assessments shall be payable as specified by the Association, and no offset or reduction shall be permitted for any reason including, without limitation, any claim that the Association or its Executive Board is not properly performing its duties or exercising its powers under this Declaration.

7. NEIGHBORHOOD ARCHITECTURAL REVIEW COMMITTEE

7.1 Guidelines and Neighborhood Architectural Review Committee. Guidelines have been established for Residences within the Neighborhood . Notwithstanding anything in the Master Declaration to the contrary, the Guidelines will be administered by the Neighborhood Architectural Review Committee ("Neighborhood ARC") and not by the Master Association's architectural review committee. The Executive Board may promulgate, amend, vary, repeal and augment the Guidelines from time to time, in its sole discretion (with the input of the Neighborhood ARC) based on concerns for good planning and design, the aesthetic, architectural and environmental harmony of the Neighborhood, or other factors considered necessary or desirable to fulfill the intent of the Guidelines. The Guidelines shall be binding on all Owners and other Persons governed by this Declaration. In the event of any conflict between the Guidelines and this Declaration, the Declaration shall control.

The Guidelines may include, without limitation, the restrictions and limitations set forth below, but may not be less restrictive than any architectural guidelines of the Master Association without first obtaining the approval of the Master Association's Board of Directors:

7.1.1 Standards establishing an architectural theme and requirements pertaining to building style and design, construction materials and site planning.

7.1.2 Procedures for making application to the Neighborhood ARC for approval, including the documents to be submitted and the time limits in which the Neighborhood ARC must act to approve or disapprove any submission.

7.1.3 Time limitations for the completion, within specified periods after approval, of the Improvements for which approval is required under the Guidelines.

7.1.4 Designation of building setbacks.

7.1.5 Minimum and maximum square foot areas of living space that may be developed on any Lot.

7.1.6 Limitations on the height of any Residence or other Improvement.

7.1.7 Specifications for the location, dimensions and appearance or screening of any Improvements.

7.1.8 Landscaping guidelines.

7.1.9 General instructions for the construction, reconstruction, refinishing or alteration of any Improvement.

7.1.10 Rules for constructions activities, as well as maintaining construction sites and adjacent areas.

7.1.11 Qualifications or requirements for an Owner to be eligible to seek Neighborhood ARC approval (such as being current in payment of Neighborhood Assessments and Neighborhood Special Assessments).

7.2 Neighborhood ARC Membership. The Neighborhood ARC shall be composed of not less than two or more than five persons. The Neighborhood ARC may include one or more professional design consultants but need not include any Member of the Association. All members of the Neighborhood ARC shall be appointed, removed and replaced by the Executive Board. Neighborhood ARC members may also be Executive Board members.

7.3 Neighborhood ARC Operation.

7.3.1 Term. The term of office of each member of the Neighborhood ARC, subject to Article 7.2, shall be one year, commencing January 1 of each year, and continuing until his or her successor shall have been appointed. Should a Neighborhood ARC member die, retire or become incapacitated, or in the event of a temporary absence of a member, a successor may be appointed by the Executive Board.

7.3.2 Chairperson. The chairperson shall be elected annually from among the members of the Neighborhood ARC by a majority vote of the members. In the absence of a chairperson, the party responsible for appointing or electing the chairperson may appoint or elect a successor, or if the absence is temporary, an interim chairperson.

7.3.3 Operations. The Neighborhood ARC chairperson shall take charge of and conduct all meetings and shall provide for reasonable notice to each member of the Neighborhood ARC prior to any meeting. The notice shall set forth the time and place of the meeting, and notice may be waived by any Neighborhood ARC member.

7.3.4 Voting. The affirmative vote of a majority of the members of the Neighborhood ARC shall govern its actions and be the act of the Neighborhood ARC. Voting may be conducted by e-mail.

7.3.5 Expert Consultation. The Neighborhood ARC may avail itself of other technical and professional advice and consultants as it deems appropriate, and the Neighborhood ARC may delegate its plan review responsibilities, except final review and approval, to one or more of its members or to consultants retained by the Neighborhood ARC. Upon that delegation, the approval or disapproval of plans and specifications by such member or consultant shall be equivalent to approval or disapproval by the entire Neighborhood ARC.

7.4 Neighborhood ARC Approval. The Neighborhood ARC shall approve plans and specifications submitted to it only if it determines that the construction, alteration, and additions contemplated thereby, and in the location as indicated, will comply with this Declaration and the applicable Guidelines, and will serve to preserve and enhance the values of the Lots within the

Neighborhood and will maintain a harmonious relationship among structures, vegetation, topography, and the overall design of the Neighborhood. The Neighborhood ARC shall consider the quality of workmanship, type of materials, and harmony of exterior design with other Residences located in the Neighborhood. Approval by the Neighborhood ARC shall be in writing or indicated by endorsement on the plans and specifications submitted for approval. No building, other structure or landscaping shall be erected or allowed to remain on any Lot which violates this Declaration or the Guidelines. The issuance of a building permit by the Town or other governmental authority having jurisdiction over the Neighborhood, shall not prevent or prohibit the Neighborhood ARC or a Lot Owner from enforcing the terms and provisions of this Declaration. The approval by the Neighborhood ARC of any plans and specifications shall not be deemed a waiver of any right to withhold approval of any similar plans and specifications, or other matters subsequently or additionally submitted for approval by the same Owner or by another Owner. Furthermore, any approval granted shall not be considered a permit to build under applicable governmental regulations. Compliance with the Neighborhood design review process is not a substitute for compliance with the Town and other governmental building, zoning and subdivision regulations, and each Owner is responsible for obtaining all approvals, licenses, and permits as may be required prior to commencing construction of Improvements. Furthermore, Neighborhood ARC approval does not approve or guarantee engineering design or compliance with applicable laws and governmental ordinances or regulations (such as zoning, building, health and fire ordinances and codes), and does not reflect any representation by the Neighborhood ARC as to such matters. The Owner is solely responsible for all such compliance. By approving plans and specifications, neither the Neighborhood ARC, its members nor the Association assumes any liability or responsibility for engineering design or compliance with applicable laws and governmental ordinances or regulations.

7.5 Neighborhood ARC Discretion and Variances. The Neighborhood ARC shall exercise its reasonable judgment to see that all Improvements conform and harmonize with any existing structures as to external design, quality and type of construction, materials, color, location on the Lot, height, grade and finished ground elevation, and the schemes and aesthetic considerations set forth in the applicable Guidelines and this Declaration. The Neighborhood ARC, in its sole discretion based on concerns for good planning and design, the aesthetic, architectural and environmental interests of the Neighborhood, or other factors as necessary or desirable to fulfill the intent of the Guidelines and this Declaration, may grant variances from compliance with this Declaration and the Guidelines. Such variances must be in writing and shall become effective when signed by at least a majority of the members of the Neighborhood ARC. If any such variance is granted, no violation of the provisions of this Declaration or the Guidelines shall be deemed to have occurred with respect to the matter for which the variance is granted. However, the granting of a variance shall not operate to waive any provisions of this Declaration or the applicable Guidelines for any purpose except as to the particular Lot and the particular provision of the Declaration or Guidelines covered by the variance, nor shall the granting of a variance affect in any way the Owner's obligation to comply with all governmental laws and regulations.

7.6 Binding Effect. The actions of the Neighborhood ARC in the exercise of its discretion by its approval or disapproval of plans and other information submitted to it, or with respect to any other matter before it, shall be conclusive and binding on all interested parties.

7.7 Expenses and Fees. Except as provided in the next sentence, all expenses of the Neighborhood ARC shall be paid by the Association and shall constitute a Neighborhood Expense. The Neighborhood ARC shall have the right to charge fees to the applicant and deposits for each application submitted to it for review, in an amount which may be established by the Neighborhood ARC from time to time, and such fees shall be collected by the Neighborhood ARC and remitted to the Association to help defray the expenses of the Neighborhood ARC's operation. Such fees may include the reasonable costs incurred in having any application reviewed by architects, engineers or other professionals.

7.8 Limitation of Liability. Neither the Neighborhood ARC nor any individual Neighborhood ARC member shall be liable to any Person for any official act of the Neighborhood ARC in connection with submitted plans and specifications, except to the extent the Neighborhood ARC or any individual Neighborhood ARC member acted willfully or in bad faith. The Neighborhood ARC, its members and the Association shall not be responsible or liable to any Owner, developer or contractor with respect to any loss, liability, claim or expense which may arise by reason of plan approval or disapproval, or the construction of Improvements whether or not pursuant to any approved plans. Neither the Executive Board, the Neighborhood ARC, nor any agent thereof, shall be responsible in any way for any defects in any plans or specifications submitted, revised or approved, nor for any structural or other defects in any work done according to such plans and specifications. In all events the Neighborhood ARC and Neighborhood ARC members shall be defended and indemnified by the Association in any such suit or proceeding which may arise by reason of the Neighborhood ARC's decision. The Association, however, shall not be obligated to indemnify any member of the Neighborhood ARC to the extent any such member of the Neighborhood ARC is adjudged to be liable for bad faith or willful misconduct in the performance of his or her duty as a member of the Neighborhood ARC, unless and then only to the extent that the court in which such action or suit may be brought determines upon application that, despite the adjudication of liability but in view of all circumstances of the case, such Person is fairly and reasonably entitled to indemnification for such expense as such court shall deem proper.

7.9 Enforcement.

7.9.1 Inspection. Any member or authorized consultant of the Neighborhood ARC, or any authorized officer, director, employee or agent of the Association may enter upon any Lot at any reasonable time after notice to the Owner, without being deemed guilty of trespass, in order to inspect Improvements constructed or under construction on the Lot, and to determine whether the Improvements have been or are being built in compliance with the applicable Guidelines, the Declaration and the plans and specifications approved by the Neighborhood ARC.

7.9.2 Construction and Certificate of Compliance. All Improvements constructed upon a Lot shall be constructed in strict accordance with the plans and specifications approved by the Neighborhood ARC. Upon written request of any Owner or his agent, an existing or prospective Mortgagee, or a prospective grantee, and upon payment of a reasonable fee established from time to time by the Neighborhood ARC, the Neighborhood ARC shall issue a certificate setting forth generally whether, to the best of the Neighborhood

ARC's knowledge, the Improvements on a particular Lot are in compliance with the terms and conditions of the applicable Guidelines and this Declaration.

7.9.3 Deemed Nuisances. Every violation of this Declaration and the Guidelines is hereby declared to be and to constitute a nuisance, and every public or private remedy allowed for such violation by law or equity against the violating Owner shall be applicable. Without limiting the generality of the foregoing, these remedies include the following:

7.9.3.1 Fines for Violations. The Executive Board may levy reasonable Fines for such violations.

7.9.3.2 Removal of Nonconforming Improvements. The Association, upon request of the Neighborhood ARC, shall have the right to obtain a court order from a Colorado court of competent jurisdiction to remove any Improvement constructed, reconstructed, refinished, altered or maintained upon a Lot in violation of this Declaration or the applicable Guidelines.

8. USE RESTRICTIONS

8.1 General Restriction. The Units shall be used only for the purposes allowed by this Declaration and by applicable laws, regulations and ordinances.

8.2 Residential Use. Units shall be used exclusively for residential purposes. All Owners must comply with all provisions of this Declaration and any other governing documents of the Association.

8.3 Nuisance and Waste. No noxious or offensive activity shall be permitted in or on any Unit nor shall anything be done therein which may be or become an annoyance or nuisance to any Owner. The dumping of hazardous or toxic substances anywhere in the Neighborhood is prohibited. No waste shall be committed on any Unit.

8.4 Hazardous Activities. No Owner shall permit anything to be done or kept in or on a Unit which will result in the cancellation of insurance on any Unit, or which would be in violation of any law.

8.5 Child and Adult Daycare Facilities. Because the Residences and Lots within this Neighborhood are not conducive to being operated as child or adult daycare facilities, no child or adult daycare facilities shall be allowed within this Neighborhood.

8.6 Storage. No items including motorized vehicles and trash bins shall be stored outside the Unit including on patios and decks.

8.7 Play Equipment. Permanent installations of play equipment are not permitted. The Executive Board may impose restrictions on the use of temporary play equipment.

8.8 Rentals. The minimum rental term shall be one (1) year and must be pursuant to a written lease agreement that incorporates by reference this Declaration and the rules and regulations of the Association.

8.9 Rules and Regulations. Rules and Regulations concerning and governing the Neighborhood may be adopted, amended or repealed from time to time by the Executive Board, provided such Rules and Regulations are uniform and non-discriminatory among the Units. No Rules and Regulations shall contradict or be inconsistent with this Declaration.

8.10 Garage Conversions. Conversion of any garage to finished space for use as an apartment is prohibited.

8.11 Solicitation Postings. The posting of any solicitation is prohibited.

9. INSURANCE

9.1 Public Liability Insurance. The Association shall obtain and maintain comprehensive public liability insurance covering liabilities of the Association, its directors, officers, employees, agents and Members arising in connection with the Association's performance of its obligations pursuant to this Declaration with a minimum single limit or per occurrence limit of \$1,000,000.

9.2 Workmen's Compensation and Employer's Liability Insurance. The Association shall obtain and maintain workmen's compensation and employer's liability insurance as may be necessary to comply with applicable law.

9.3 Fidelity Bonds. A blanket fidelity bond or dishonesty insurance coverage is required for anyone who either handles or is responsible for funds held or administered by the Association, whether or not he or she receives compensation for his or her services. The bond or insurance shall name the Association as obligee and shall cover the maximum funds that will be in the custody of the Association or its managing agent at any time while the bond or insurance is in force. The bond or coverage shall be in a reasonable amount as determined from time to time by the Executive Board.

9.4 Directors' and Officers' Liability Insurance. The Executive Board shall obtain and maintain directors' and officers' liability insurance covering all of the directors and officers of the Association, with such limits as determined by the Executive Board.

9.5 Other Insurance. The Association may carry other insurance which the Executive Board considers appropriate to protect the Association or the Lot Owners.

9.6 Premiums. Insurance premiums for insurance carried by the Association shall be a Neighborhood Expense.

10. MISCELLANEOUS PROVISIONS

10.1 Enforcement/Attorneys' Fees. The Master Association, the Association, and their respective community association managers or property managers, if any, shall have the authority to enforce Master Association rules and regulations applicable to both Master Association Members

and Association Members. Rules and Regulations, as well as the provisions of this Declaration, applicable only to Association Members shall be enforced only by the Association and its Community Association Manager, if any.

Enforcement of any provision of this Declaration, the Guidelines, the Act, the Bylaws, and any Rules and Regulations shall be by appropriate proceedings at law or in equity against those Persons violating or attempting to violate any such provision. Such proceedings may be for the purpose of removing a violation, restraining or enjoining a future violation, recovering damages or other amounts due for any violation, foreclosing a lien, obtaining such other and further relief as may be available, or any combination thereof. Such proceedings may be instituted by an Owner or by the Association. In the event any such proceedings are commenced, the prevailing party shall recover the costs and reasonable attorneys' fees incurred in connection with the proceedings. If an Owner violates any provision of this Declaration, the Guidelines, the Act, the Bylaws or any Rules and Regulations, and proceedings at law or in equity are not commenced, the violating Owner nevertheless shall pay all costs and reasonable attorneys' fees incurred by the Association or any other Owner adversely affected by the violation. In addition, the Association may levy Fines. The failure to enforce any provision of this Declaration, the Guidelines, the Act, the Bylaws and the Rules and Regulations shall not preclude or prevent the enforcement thereof for a further or continued violation, whether such violation shall be of the same or of a different provision. The Association shall not be liable to reimburse any Owner for attorneys' fees or costs incurred in any suit brought by an Owner to enforce or attempt to enforce this Declaration.

10.2 Severability. If any provision or term of this Declaration is invalidated, such invalidity shall not affect the validity of the remainder of this Declaration.

10.3 Dispute Resolution Between the Association and the Master Association. The Master Association and the Association agree to work together to resolve any disputes between them or among their Community Association Managers, members or agents, through joint discussions between the Boards of Directors of both the Master Association and the Association. If those discussions do not result in a resolution, the parties will hire an expert in the subject under dispute. The expert's advice is non-binding. If the expert's advice still does not result in a resolution of the dispute, the dispute shall be submitted to a panel of neutral third-parties, knowledgeable in the subject matter of the dispute. The Board of Directors of the Master Association shall choose one third-party neutral, the Board of Directors of the Association shall choose one neutral third-party and the two chosen neutrals shall agree upon a third neutral third-party to comprise the panel. The decision of the panel shall be final and non-appealable.

10.4 Duration. The covenants, conditions and restrictions of this Declaration shall run with the Property, shall be binding on all Lot Owners, their legal representatives, heirs, successors and assigns, and shall be in effect in perpetuity unless amended or terminated as provided in this Declaration or the Act.

10.5 Amendment. This Declaration may be amended (by (a) either modifying or deleting any existing provisions or (b) adding new provisions) or terminated at any time only by the affirmative vote or written consent, or any combination thereof, of Members representing at least

67% of the total votes in the Neighborhood. To be effective, any amendment must be Recorded. Any amendment or termination must also be approved by the Executive Board.

10.6 Notice. Unless otherwise required by this Declaration or the Act, notice of matters affecting the Neighborhood, other than notice of the annual meeting, may be given to Lot Owners by the Association, or by other Lot Owners, in the following manner: Notice shall be hand delivered, emailed, or sent by United States mail, first-class with postage prepaid, to the mailing address of each Lot or to any other mailing address designated in writing by the Lot Owner. Such notice shall be deemed given when hand delivered, emailed, or, if mailed, three days after being deposited in the United States mail. Receipt by any Lot Owner shall be deemed receipt by all of the Owners of that Lot.

10.7 Waiver. No provision in this Declaration is waived by reason of any failure to enforce the provision, regardless of the number of violations or breaches which may occur.

10.8 Limited Liability. Neither the Association, the Executive Board nor any member, agent nor employee of any of the same shall be liable to any party for any action or for any failure to act with respect to any matter in which the action taken or failure to act was in good faith and without malice. Such parties shall be reimbursed by the Association for any costs and expenses, including reasonable attorneys' fees, incurred by them with the prior approval of the Association, (which approval shall not unreasonably be withheld) as a result of the threatened or pending litigation in which they are or may be named as parties.

10.9 Disclaimer Regarding Security. **The Association and its Executive Board shall not be considered in any way insurers or guarantors of security within the Neighborhood, nor shall either be held liable for any loss or damage by reason of failure to provide adequate security or ineffectiveness of any security measures undertaken. Each Owner acknowledges, understands, and covenants to inform its tenants and all occupants of its Residence that the Association, and its Executive Board are not insurers of safety within the Neighborhood and that each Person using the Neighborhood assumes all risk of personal injury and loss or damage to property, including Residences and the contents of Residences, resulting from acts of third parties.**

10.10 Incorporation of Recitals. The Recitals are incorporated into this Declaration as substantive provisions.

Dated this 29 day of November, 2018.

Highland Meadows Community Association, a Colorado non-profit corporation

Approved by
Highland Meadows HOA
Board of Directors
November, 2018

By: May Blixham
Highland Meadows HOA, President

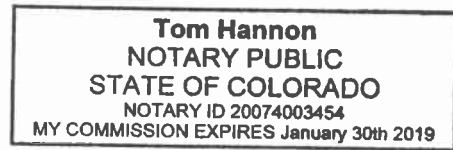
STATE OF COLORADO)
) ss.
COUNTY OF LARIMER)

Acknowledged before me this 29th day of November, 2018, by Mary Blixhavn as President of Highland Meadows Community Association, a Colorado non-profit corporation.

Witness my hand and official seal.

My commission expires: 1/30/2019

Tom Hannon
Notary Public



CERTIFICATION

The Undersigned, being the President of the Highland Meadows Community Association, a Colorado nonprofit corporation, certifies that the foregoing Supplemental Declaration of Covenants, Conditions and Restrictions for Promontory Point North at Highland Meadows (A Common Interest Community) (the "Supplemental Declaration") has received the consent of sixty-seven percent (67%) or more of the then record Owners of Lots within the Association and that I as the duly elected President of the Highland Meadows Community Association am authorized to execute the foregoing Supplemental Declaration.

Dated this 29 day of November 2018. Highland Meadows Community Association, a Colorado non-profit corporation

By: Mary Blixhavn
Highland Meadows HOA, President

STATE OF COLORADO)
) ss.
COUNTY OF LARIMER)

Acknowledged before me this 29th day of November, 2018, by Mary Blixhavn as President of Highland Meadows Community Association, a Colorado non-profit corporation.

Witness my hand and official seal.

My commission expires: 1/30/2019

Tom Hannon
Notary Public

Tom Hannon
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20074003454
MY COMMISSION EXPIRES January 30th 2019

**EXHIBIT A
TO
SUPPLEMENTAL DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS
FOR
PROMONTORY POINT SOUTH AT HIGHLAND MEADOWS**

Lots 1 through 28 inclusive, Block 10, Highland Meadows subdivision Third Filing, Larimer County, Colorado.

**EXHIBIT B
TO
SUPPLEMENTAL DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS
FOR
PROMONTORY POINT SOUTH AT HIGHLAND MEADOWS**

Easements and Licenses

As list on the First Replat of Highland Meadows Subdivision Second Filing recorded with the Larimer County Clerk and Recorder on September 8, 2000 at Reception No. 20000062109.