

DECLARATION OF PROTECTIVE COVENANTS

THIS DECLARATION made this 4 day of Sept,
1973 by JOHN M. FAHRENKROG, 1776 So. Jackson St., Denver, Colorado,
hereinafter called the "Declarant".

ARTICLE I

Recitals

1.1. The Declarant is the present record title holder
of certain real property situate in the County of Larimer,
State of Colorado, more particularly described as follows:

All lots in the FORT COLLINS BUSINESS CENTER,
First Filing, more or less located in the
Westerly 3/4 of Section 7, Township 7 North,
Range 68 West, County of Larimer, State of
Colorado

and which land is referred to herein as "the property".

1.2. Declarant is desirous of subjecting the
property to the conditions, covenants, restrictions, and reserva-
tions hereinafter set forth to insure proper use and appropriate
development and improvement of said property.

ARTICLE II

Definitions

2.1. Definition of terms:

(a) "Building Site" shall mean any plot or lot
in the property. If two or more building sites,
as defined hereinabove, are acquired by the same
owner in fee, its commonly owned Building Sites
may, at the option of said owner, be combined
and treated as a single building site for purposes
of the covenants contained herein.

(b) "Improvements" shall mean and include but not
be limited to buildings, parking areas, loading areas,
fences, walls, hedges, landscaping, mass plantings,
poles, signs and any structures of any type or kind.

(c) "Declarant" shall mean John M. Fahrenkrog, his
successors and assigns.

all 3
Setbacks
Covenants 3

mail
to
Wayne

(c) Declarant shall mean Glendon R. Anderson, managing partner of Fort Collins Business Center, its successors and assigns.

(d) Owner shall mean the party or parties owning fee title to a building site, provided, however, that any owner may, upon written notice to Declarant, assign all or part of his rights, but not his duties hereunder, to owner's tenant.

ARTICLE III

Purpose

3.1. The property is hereby made subject to the following conditions, covenants, restrictions and reservations, all of which shall be deemed to run with the property, and each and every parcel thereof, to insure proper use and appropriate development and improvement of said premises so as to (a) protect the owners and tenants of building sites against such improper development and use of surrounding building sites; (b) prevent the erection on the property of structures constructed of improper or unsuitable materials or with improper quality and methods of construction; (c) insure adequate and reasonably consistent development of the property; (d) encourage and insure the erection of attractively designed permanent improvements appropriately located within the property in order to achieve harmonious appearance and function; (e) provide adequate off-street parking and loading facilities; and (f) generally promote the welfare and safety of the occupants, tenants and owners of building sites.

ARTICLE IV

Permitted Uses

4.1. No noxious or offensive trades, services or activities shall be conducted on any building site nor shall anything be done thereon which may be or become an annoyance or nuisance to the owner, tenant or occupant of other building

Sites within the Property by reason of unsightliness or the excessive emission of fumes, odors, glare, vibration, gases, radiation, dust, liquid waste, smoke or noise.

4.2. Building Sites shall be utilized only for engineering, research facilities, laboratories, light and heavy industrial uses, offices, warehousing and such other uses as the Architectural Review Committee shall permit in its sole discretion.

ARTICLE V

Regulation of Improvements

5.1. Improvements, Generally. No improvements shall be constructed, erected, placed, altered, maintained or permitted on any Building Site until plans and specifications therefor have been approved by the Architectural Review Committee as more fully set forth in Article VII, Paragraph 7.2 of these Covenants.

5.2. Setbacks. No building or structure shall at any time be erected on any Building Site within seventy-five (75) feet from the center line of any public road or thirty (30) feet from the property line, whichever is greater, or within twenty (20) feet from the rear boundary line of any Building Site. Any variation of the above may be done only with the prior written approval of the Architectural Review Committee.

5.3. Off-Street Parking. No parking shall be permitted on any street or at any place other than on the paved parking spaces provided for and described hereinbelow. Each Owner and Tenant shall be responsible for compliance with the foregoing by his employees and visitors. Adequate off-street parking shall be provided by each Owner and tenant for customers and visitors. The location, number and size of parking spaces shall be subject to approval by the Architectural Review Committee pursuant to Article VII hereof. The minimum
1 shall be the total of the following:

parking shall be provided by each owner and tenant for customers and visitors. The location, number and size of parking spaces shall be subject to approval by the Architectural Review Committee pursuant to Article VII hereof. The minimum standard shall be the total of the following:

(a) One parking space for each two hundred (200) square feet of gross floor area used for offices.

(b) One parking space for each one thousand (1,000) square feet of gross floor area used for warehouse purposes.

(c) One parking space for each two hundred (200) square feet of gross floor area used for commercial retail or service use.

(d) One parking space for each six hundred (600) square feet of gross floor area used for heavy and light industrial purposes.

(e) One parking space for each two hundred fifty (250) square feet of gross floor area used for other permitted purposes. All off-street parking and access drives and loading areas shall be paved and properly graded to insure proper drainage.

5.4. Loading Areas. All vehicles shall be parked within the building site when loading or unloading at a building site. No loading dock shall be erected on any building site fronting on any streets, unless the front of such loading platform shall be set back at least sixty (60) feet from the property line abutting the street on which said loading fronts.

5.5. Outside Storage and Fencing. No fencing shall be erected within seventy-five (75) feet from the center line of any public street and shall be subject to the approval of the Architectural Review Committee.

5.6. Landscaping.

A. All Building Sites shall be landscaped only in accordance with a plan submitted to and approved in writing by the Architectural Review Committee prior to any development of the Building Site. Such landscaping plan shall include information regarding the type of sodding, the type of seeding, types of trees, hedges and shrubs and information regarding every other customary landscape treatment for the entire site, including fences, walls and screening. All landscaping plans shall also include an underground lawn sprinkling system. Further, it shall be the responsibility of the Owner of a Building Site to landscape and maintain the area between the lot lines of said Owner's Building Site and the curbs of any public roadways adjacent to such Building Site. All landscaping shall be undertaken and completed in accordance with such approved plan and said plan may not be altered, amended or revised without submitting the revised landscaping plan for prior written approval by the Architectural Review Committee.

B. All landscaping required hereunder or otherwise to be provided on any Building Site shall be completed (completion for such purposes shall include payment therefor) within sixty (60) days after the substantial completion of construction of any buildings to be constructed on the Building Site; provided, however, if weather conditions do not at such time permit, then such landscaping shall be completed as soon thereafter as weather conditions permit.

5.7. Maintenance.

A. Each Owner of any Building Site shall keep his buildings, improvements and appurtenances thereon in a safe, clean, maintained, neat, wholesome condition and shall comply in all respects with all governmental statutes, ordinances, regulations, health and police and fire requirements. Each such Owner, tenant or occupant shall remove at his own expense

any rubbish or trash of any character which may accumulate on its Building Site. Rubbish, trash, garbage or other waste shall be kept only in sanitary containers. All equipment for the storage or disposal of such materials shall be kept in a clean and sanitary condition. Rubbish and trash shall not be disposed of on the premises by burning in open fires.

ARTICLE VI

Easement and Utility Connections

6.1. The Declarant hereby retains such rights of way and easements as may be necessary or convenient for the purpose of erecting, constructing, maintaining, repairing and operating railroad track and utility services over, across, under and through each building site in the designated set back areas between the building lines and the property lines, including public utility wires and conduits for lighting, power and telephone, gas lines, sanitary sewer, storm sewer and water, and the Declarant shall have the right to grant rights of way and/or easements to others to carry out this purpose. Any contract for the laying of such tracks, line wires, conduits, pipes or swers shall also provide that the property shall be restored to the same condition they were in prior to the doing of such work.

6.2. Utility Connections: All utility connections, including all electrical and telephone connections and installations of wires to buildings shall be made underground from the nearest available power source. No transformer, electric, gas or other meter of any type or other apparatus shall be located on any power pole nor hung on the outside of any building, but the same shall be placed on or below the surface of the Property and where placed on the surface shall be adequately screened and fenced and all such installations shall be subject to prior written approval of the Architectural Review Committee.

6.3. Signs. No signs shall be permitted anywhere within the Property without prior written approval of the Architectural Review Committee. All signs shall conform with written sign standards for the Property as adopted by the Architectural Review Committee and all applicable laws and governmental regulations.

ARTICLE VII

Approval of Plans

7.1. Architectural Review Committee. There is hereby established an Architectural Review Committee whose members shall be appointed by the Declarant. This Committee shall consist of three members including a licensed architect, a person with building construction experience and the Declarant or his representative. Members of the Architectural Review Committee shall serve at the pleasure of Declarant. The vote of two members shall constitute the action of the Architectural Review Committee.

7.2. No improvements shall be constructed, erected, placed, altered, maintained or permitted on any Building Site until plans and specifications with respect thereto in manner and form satisfactory to the Architectural Review Committee showing the proposed improvements, plot layout and all exterior elevations, materials and colors, signs and landscaping, traffic engineering, number and size and layout of parking spaces, grading, easements and utilities, proposed building use and number of employees, and such other information as may be requested by said Committee have been submitted to and approved in writing by the Architectural Review Committee. Such plans and specifications shall be submitted in writing over the signature of the Owner of the Building Site or the Owner's authorized agent.

7.3 Approval shall be based, among other things, on adequacy of Building Site dimensions, conformity and harmony

serve at the pleasure of Declarant. The vote of two members shall constitute the action of the Architectural Review Committee. The initial members shall be Glendon R. Anderson, Vernon R. Sunset, and R. Gene Greenwalt.

7.2. No improvements shall be constructed, erected, placed, altered, maintained or permitted on any Building Site until plans and specifications with respect thereto in manner and form satisfactory to the Architectural Review Committee showing the proposed improvements, plot layout and all exterior elevations, materials and colors, signs and landscaping, traffic engineering, number and size and layout of parking spaces, grading, easements and utilities, proposed building use and number of employees, and such other information as may be requested by said Committee have been submitted to and approved in writing by the Architectural Review Committee. Such plans and specifications shall be submitted in writing over the signature of the Owner of the Building Site or the Owner's authorized agent, and shall include the approval of all applicable government agencies.

7.3. Approval shall be based, among other things, on adequacy of Building Site dimensions, conformity and harmony of external design with neighboring structures, effect of location and use of improvements on neighboring Building Sites, operations and uses; relation of topography, grade and finished ground elevation of the Building Site being improved to that of neighboring Building Sites; proper facing of main elevation with respect to nearby streets; and conformity of the plans and specifications to the purpose and general plan and intent of these restrictions. The Architectural Review Committee shall not arbitrarily or unreasonably withhold its approval of such plans and specifications.

therein, that he will not bring any action or suit against the Architectural Review Committee or Declarant to recovery any such damages.

ARTICLE VIII

Sight Line Obstructions

8.1. No fence, wall, hedge or shrub planting which obstructs sight lines at elevations between 2 and 6 feet above the roadways shall be placed or permitted to remain on any corner lot within the triangular area formed by the street property lines and a line connecting them at points 25 feet from the intersection of the street lines, or in the case of a rounded property corner from the intersection of the street property lines extended. No trees shall be permitted to remain within such distances of such intersections unless the foliage line is maintained at sufficient height to prevent obstruction of such sight lines.

ARTICLE IX

Enforcement

9.1. Abatement and Suit. The conditions, covenants, restrictions and reservations herein contained shall run with the land, and be binding upon and inure to the benefit of the Declarant and the Owners of every Building Site on the Property. These conditions, covenants, reservations and restrictions may be enforced as provided hereinafter by Declarant acting for itself, the Architectural Review Committee, and as trustee on behalf of all of the Owners of Building Sites. Each Owner by acquiring an interest in the Property shall appoint irrevocably the Declarant as his attorney-in-fact for such purposes; provided, however, that if a Building Site Owner notifies Declarant of a claimed violation of these conditions, covenants, restrictions and reservations and Declarant fails to act within thirty (30) days after receipt of such notification, then, and in that event only, an Owner may separately, at his own cost and expense, enforce the conditions, covenants, restrictions and reservations herein contained. Violation of any condition, covenant, restriction or

shall issue an acknowledged certificate in recordable form setting forth generally whether or not said Owner is in violation of any of the terms and conditions of these Covenants. Said written statement shall be conclusive upon Declarant in favor of the persons who rely thereon in good faith. Such statement shall be furnished by Declarant within a reasonable time, but not to exceed ten (10) days from the receipt of a written request for such written statement. In the event Declarant fails to furnish such statement within ten (10) days, it shall be conclusively presumed that the said Building Site is in conformance with all of the terms and conditions of these covenants.

ARTICLE X

Termination, Modification & Assignments

10.1. Term. This Declaration, every provision hereof and every covenant, condition, restriction and reservation contained herein shall continue in full force and effect for a period of fifteen (15) years from the date hereof, and shall thereafter be renewed successively every five (5) years unless and until terminated as hereinafter provided.

10.2. Termination and Modification. This Declaration or any provision hereof, or any covenant, condition, restriction, or reservation contained herein, may be terminated, extended, modified or amended, as to the whole of said property or any portion thereof, with the written consent of the Owners of ~~Sixty-Five Percent (65%)~~ of the property (other than property used in common) subject to these restrictions; provided, however, that during the initial fifteen (15) year term of these Covenants, no such termination, extension, modification or amendment shall be effective without the written approval of Declarant. Such termination, extension, modification or amendment shall be

ARTICLE XI

Extension of Covenants to Include Additional Property

11.1. Declarant may at any time make subject to these Protective Covenants other properties now or hereafter owned by Declarant by executing an instrument in writing applying these Covenants to such other properties and by recording the same in the office of the Clerk and Recorder of Larimer County, Colorado. Upon such recordation (1) these Covenants shall run with the property already subject hereto and with such additional property as if such Covenants had always applied to all of said land from the date of inception of these Covenants; and (2) whenever thereafter in construing this Declaration reference is made to "the Property" said term shall mean and include not only the Property described herein, but also such additional properties. Such additional properties may be but need not be contiguous to other properties owned by Declarant and made subject to these Covenants.

ARTICLE XII

12.1. No Waiver. All of the conditions, covenants, restrictions and reservations contained in this Declaration of Protective Covenants shall be construed together, but if it shall at any time be held that any one of said conditions, covenants, restrictions and reservations, or any part thereof, is invalid, or for any reason becomes unenforceable, no other conditions, covenants, restrictions and reservations or any part thereof shall be thereby affected or impaired.

12.2. Owner's Liability Subsequent to Sale. Upon sale of a Building Site, the Owner so selling shall not have any further liability for the obligations thereon which accrue against the Building Site sold after the date of the conveyance; provided, however, that nothing herein shall be construed so as to relieve

STATE OF COLORADO)
) ss.
COUNTY OF LARIMER)

The foregoing instrument was subscribed and sworn to before me this 25th day of March, 1976, by Glendon R. Anderson as Managing Partner and Declarant of Fort Collins Business Center.

Witness my hand and official seal.

My commission expires:

My Commission Expires January 9, 1980

 Lucas J. Strassen
Notary Public



(8)

AMENDMENT
TO
DECLARATION OF PROTECTIVE COVENANTS

The undersigned, being the original Declarant, the Assignee of the Original Declarant, and the owners of more than sixty-five percent (65%) of the following described property, hereby amend the Declaration of Protective Covenants applicable to said property, as follows:

1. The Covenants being amended hereby are applicable to the real property located in Larimer County, Colorado described as follows:

All lots in the Fort Collins Business Center, First Filing, a subdivision located in Section 7, Township 7 North, Range 68 West, County of Larimer, State of Colorado.

2. Said Covenants presently provide for the amendment thereof, pursuant to Paragraph 10.2 thereof "with the written consent of the Owners of Sixty-Five Percent (65%) of the property (other than property used in common) subject to these restrictions; provided, however, that during the initial fifteen (15) year term of these Covenants, no such termination, extension, modification or amendment shall be effective without the written approval of Declarant. Such termination, extension, modification or amendment shall be immediately effective upon recording proper instrument in writing, executed and acknowledged by such Owners (and by Declarant as required herein) in the office of the Clerk and Recorder of Larimer County, Colorado.

3. Said Covenants are amended hereby, as follows:

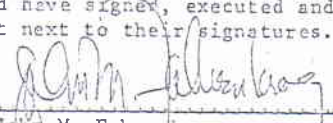
A. The Owners of all lots in Fort Collins Business Center, First Filing, shall automatically be members of and subject to the assessments levied by the Fort Collins Business Center Property Owners Association, Inc. for street maintenance only. Each owner will be a Class A member, but each lot will have one vote.

B. All lots in Fort Collins Business Center, First Filing, shall be subject to the same Covenant for Street Maintenance Assessments as applicable to the lots located in Fort Collins Business Center, Second and Third Filings. The First Filing shall be subject to assessment for street maintenance only.

C. Said assessments are established at \$50.00 per lot maximum, annually and subject to annual increase of no more than ten percent (10%) unless a larger increase is approved by a two-thirds (2/3) vote of all members.


4. Except as amended hereby and by any previous amendments, the Protective Covenants applicable to Fort Collins Business Center, First Filing, remains in full force and effect.

In Witness Whereof, the undersigned have signed, executed and delivered this Amendment on the date set next to their signatures.



John M. Fahrenkrog,
Original Declarant

Date: May 6, 1995



Glendon R. Anderson,
Declarant pursuant to Assignment
dated March 11, 1976

Date: May 8, 1995

FORT COLLINS BUSINESS CENTER, FIRST FILING
LOT OWNERSHIP

Lot 1A and 1B
D.L.D. & Company

By: _____

Lot 2
Jadco Associates

By: _____

Lot 3
Elars Bio-Pharmaceutics, Inc.

By: _____

Lot 4
Elars Bioresearch Lab, Inc.

By: _____

Lot 5
John T. and Clara M. Guiliano

By: _____

Lot 6, 7 and 8
Spencer Investment, Inc.

By: Spencer Investment, Inc. President

Lot 9
Melvin L. and Cynthia G. Burr

By: Melvin L. Burr

Lot 10
Western Land & Investment Corp.

By: Paul Sharte

Lot 11
E. Thomas W. Nesbitt

By: E. Thomas W. Nesbitt

Lot 12, 13, 14 and 15
United Bank of Denver NA

By: _____

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FORT COLLINS BUSINESS CENTER, SECOND FILING
DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS

This Declaration made this 13 day of February, 1979,
by Gregory & Co., a Colorado corporation, 201 N. Link Lane, Fort Collins,
Colorado, hereinafter referred to as "Declarant", its successors and
assigns:

WITNESSETH:

WHEREAS, Declarant is the legal owner of property located in the
N 1/2 of Section 7, T 7 N, R 68 W of the 6th P.M., Larimer County,
Colorado and desires to create an industrial subdivision and desires
to establish certain standards covering said subdivision by means of
protective covenants to insure the lasting value of the property and
to this end together with such additions as may hereafter be made there-
to to the covenants, restrictions, easements, changes and liens hereinafter
set forth, and

WHEREAS, Declarant has incorporated under the laws of the State of
Colorado as a nonprofit corporation, the FORT COLLINS BUSINESS CENTER
PROPERTY OWNERS ASSOCIATION (hereinafter referred to as the Association),
for the efficient preservation of the values in said subdivision, and
has delegated and assigned to said Property Owner's Association the
powers of maintaining roads in Fort Collins Business Center, Second
Filing until such time as said roads are approved by Larimer County, and
powers of maintaining, administering and enforcing the covenants and
restrictions and collecting and disbursing the assessments and charges
hereinafter created; and

NOW, THEREFORE, in consideration of the acceptance hereof by the
several purchasers and grantees (their heirs, personal representatives,
successors and assigns, and all persons or concerns deriving title by,
through, or under such grantors) of deeds to lots in said tract of land,
described as follows, to wit:

All lots in FORT COLLINS BUSINESS CENTER, SECOND FILING, a sub-
division;

THE FORT COLLINS BUSINESS CENTER SUBDIVISION and Subdivider hereby
declare and agree with each and every person who shall be or who shall
become owners of any of said lots that said lots, in addition to the
resolutions, regulations and ordinances of the County of Larimer, State
of Colorado, shall be and are hereby bound by the covenants set forth
in their presents and that the property described in their restriction
shall be held and enjoyed subject to and with the benefit and advan-
tages of the following restrictions, limitations, conditions and agree-
ments.

ARTICLE I.

1. DEFINITIONS:

Section a. "Association" shall mean and refer to the FORT COLLINS
BUSINESS CENTER PROPERTY OWNERS ASSOCIATION, INC., its successors and
assigns.

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

FISCHER, HENRI & FRANCIS
ATTORNEYS AT LAW
Post Office Box 505
Fort Collins, Colorado 80522

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Section c. "Properties shall mean and refer to that certain real property hereinbefore described and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section d. "Common Facilities" shall include roads included in the recorded plat of FORT COLLINS BUSINESS CENTER. Said roads shall not be included as common facilities after roads are accepted by Larimer County. Other areas may be acquired as common facilities by the Association and when so acquired and dedicated shall be subject hereto. Common facilities shall also include street lights installed by Public Service Company of Colorado in said subdivision. The payment for electrical service to said street lights shall be part of Article V, paragraph 1, Covenant for Maintenance Assessments and may be changed in accordance therewith or in the alternative, may be billed directly to each lot owner pursuant to an agreement reached between FORT COLLINS BUSINESS CENTER, and the said Public Service Company of Colorado. All lots are subject to and bound by Public Service Company tariffs which are now and may in future be filed with the Public Utilities Commission of the State of Colorado relating to street lighting in this subdivision, together with rates, rules and regulations therein provided and subject to all future amendments and changes thereto. The owner or owners shall pay as billed a portion of the cost of public street lighting in the subdivision according to Public Service Company rates, rules and regulations, including future amendments and changes on file with the Public Utilities Commission of the State of Colorado.

Section e. "Lot" shall mean and refer to any plat of land shown on any recorded subdivision map of the Properties with the exception of the Common Areas.

Section f. "Declarant" shall mean and refer to Subdivider, GREGORY & CO., its successors and assigns if such successors or assigns should acquire more than one undeveloped lot from the Declarant for the purpose of development.

Section g. "Committee" shall mean and refer to the ARCHITECTURAL CONTROL COMMITTEE, hereinafter further defined and organized.

Section h. "Building Site" shall mean any plot or lot in the property. If two or more building sites as defined - commonly owned building sites may, at the option of said owner, be combined and treated as a single building site for purposes of covenants contained herein.

Section i. "Improvements" shall mean and include, but not be limited to, buildings, parking areas, loading areas, fences, walls, hedges, landscaping, mass planting, poles, signs and any structures of any type or kind.

ARTICLE II.

1. PROPERTY RIGHTS:

Section a. Owners' Easements of Enjoyment. Every owner shall have a right and easement of enjoyment in and to the Common Facilities which shall be appurtenant to and shall pass with the title to every lot, subject to the following provisions:

(1) The right of the Association to charge reasonable fees and assessments for maintenance of common facilities as defined in Article I, Sec. d, and maintenance of roads included in the recorded plat of FORT COLLINS BUSINESS CENTER Subdivision until such time roads in FORT COLLINS BUSINESS CENTER are accepted for Larimer County maintenance.

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(2) The right of the Association to suspend the voting rights and right to use of the Common Facilities by an owner for any period during which any assessment against his lot remains unpaid, and during any period while said owner or the use of his lot, is in violation of the protective covenants and building restrictions of said subdivision.

(3) The right of the Association to dedicate or transfer all or any part of the Common Area and Common Facilities to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless approved by two-thirds (2/3) of each class of members.

Section d. Delegation of Use. Any owner may delegate, in accordance with the By-Laws, his right of enjoyment to the Common Areas and Facilities to the members of his family, his tenants, or contract purchasers who reside on the property.

ARTICLE III.

1. ASSOCIATION MEMBERSHIP AND VOTING RIGHTS:

Section a. Every owner of a Lot shall become a member of the Association upon acquisition of said Lot. Membership shall be appurtenant to and may not be separated from ownership of any Lot.

Section b. The Association shall have two (2) classes of voting membership.

Class A. Class A members shall be all Owners with the exception of the Declarant or Subdivider and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot all such persons shall be members. The vote 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.

Class B. Class B members shall be the Declarant or Subdivider and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs first:

(1) When the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or

(2) On December 31, 1982.

ARTICLE IV.

1. COVENANT FOR MAINTENANCE RESPONSIBILITIES:

Section a. Covenant for Maintenance of Common Facilities. The Property Owners Association is charged with the duty and responsibility of providing for the maintenance of such roads as are included in the recorded plat of FORT COLLINS BUSINESS CENTER until such time as said roads are approved by the Larimer County Commissioners.

ARTICLE V.

1. COVENANT FOR MAINTENANCE ASSESSMENTS:

Section a. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each Lot owned within the Properties, hereby covenants, and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay the Association:

- (1) periodic assessment or charges; and
- (2) Special assessments for capital improvements, such assessments to be established and collected as hereinafter provided.

The periodic and special assessments, together with interest, costs and reasonable attorney's fees shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs and reasonable attorney's fees shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. Their personal obligation for delinquent assessments shall not pass to his successor in title unless expressly assumed by them.

Section b. Purpose of Assessments. The assessments levied by the Association shall be used exclusively for maintenance of roads until the roads in FORT COLLINS BUSINESS CENTER are accepted by Larimer County and for the improvement and maintenance of the Common Facilities.

Section c. Maximum Annual Assessment. Until January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment shall be \$50.00 per Lot.

- (1) From after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased each year not more than 10% above the maximum assessment for the previous year without a vote of the membership.

- (2) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased above 10% by a vote of two-thirds (2/3) of each class of members voting in person or by proxy at a meeting duly called for this purpose.

- (3) The Board of Directors of the Association may fix the annual assessment to an amount not in excess of the maximum.

Section d. Special Assessments for Capital Investments. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying in whole or in part, the cost of any construction, reconstruction, repair, or replacement of a capital improvement upon the Common Areas or Common Facility, including fixture and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

Section e. Notice and Quorum for any action authorized under Section c and d. Written notice of any meeting called for the purpose of taking any action authorized under Section c or d shall be sent to all members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting. At the first meeting called, the presence of members or of proxies entitled to cast sixty percent (60%) of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement and the required quorum at the subsequent meeting shall be one-half (1/2) the required quorum of the preceding meeting. No subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

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Section f. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all Lots and may be collected on a monthly basis.

Section g. Date of Commencement of Annual Assessments: Due Dates. The annual assessments provided for herein shall commence as to all Lots on the conveyance of the Common Area. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors of the Association shall fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors of the Association. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified lot have been paid.

Section h. Effect of Nonpayment of Assessments. Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of eighteen percent (18%) per annum. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Areas or abandonment of his Lot.

Section i. Subordination of the lien to the Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage or deed of trust. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish and lien of such assessments as to payments which become due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

Section j. Exempt Property. All property dedicated to and accepted by a local public authority and all properties owned by a charitable or non-profit organization exempt from taxation by the laws of the State of Colorado shall be exempt from the assessments created herein. However, no land or improvements devoted to dwelling use shall be exempt from said assessments.

Section k. Provision for Maintenance by Larimer County Commissioners. In the event the FORT COLLINS BUSINESS CENTER OWNERS ASSOCIATION fails to maintain the Common Facilities or Common Area referred to in these covenants in a reasonable order or condition in accordance with the original plan submitted with the final subdivision plat, the Board of County Commissioners may, as specified in the Larimer County Subdivision Resolution as adopted by the Larimer County Board of Commissioners Aug. 24, 1972, Section 3-4 (5) (G), assume the responsibilities and duties of the Property Owners Association.

The following described property situate in the County of Larimer, State of Colorado shall be subject to the provisions of this article, to-wit:

All lots in FORT COLLINS BUSINESS CENTER, Second Filing, a Subdivision.

PROTECTIVE COVENANTS, BUILDING RESTRICTIONS
AND ARCHITECTURAL CONTROL COMMITTEE

ARTICLE VI.

Purpose

6.1. The property is hereby made subject to the following conditions, covenants, restrictions and reservations, all of which shall be deemed to run with the property, and each and every parcel thereof, to insure proper use and appropriate development and improvement of said premises so as to (a) protect the owners and tenants of building sites against such improper development and use of surrounding building sites; (b) prevent the erection on the property of structures constructed of improper or unsuitable materials or with improper quality and methods of construction; (c) insure adequate and reasonably consistent development of the property; (d) encourage and insure the erection of attractively designed permanent improvements appropriately located within the property in order to achieve harmonious appearance and function; (e) provide adequate off-street parking and loading facilities; and (f) generally promote the welfare and safety of the occupants, tenants and owners of building sites.

ARTICLE VII.

Permitted Uses

7.1. No noxious or offensive trades, services or activities shall be conducted on any building site nor shall anything be done thereon which may be or become an annoyance or nuisance to the owner, tenant or occupant of other building sites within the property by reason of unsightliness or the excessive emission of fumes, odors, glare, vibration, gasses, radiation, dust, liquid waste, smoke or noise. Violation of the standards promulgated by any applicable governmental authority, including the State of Colorado Environmental Control Commission and Larimer County, Colorado, shall be prima facie evidence of annoyance and nuisance and may be summarily abated by appropriate ex parte injunctive relief and said violating owner shall pay reasonable attorney's fees incurred in obtaining such injunctive relief.

7.2. All uses permitted within this subdivision shall be subject to section 22.5 of the Larimer County Comprehensive Zoning Resolution.

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7.3. Building sites shall be utilized only for engineering, research facilities, laboratories, light and heavy industrial uses, offices, warehousing and such other uses as the Architectural Review Committee shall permit in its sole discretion.

ARTICLE VIII.

Regulation of Improvements

8.1. Improvements Generally. No improvements shall be constructed, erected, placed, altered, maintained or permitted on any building site until plans and specifications therefor have been approved by the Architectural Review Committee, as more fully set forth in Article X, paragraph 10.2., of these covenants.

8.2. Setbacks. No building or structure shall at any time be erected on any building site within seventy-five (75) feet from the center line of any public road, or thirty (30) feet from the property line, whichever is greater, or within twenty (20) feet from the rear and side boundary line of any building site. Any variations of the above may be done only with the prior written approval of the Architectural Review Committee.

8.3. Off-Street Parking. No parking shall be permitted on any street or at any place other than the paved parking spaces provided for and described hereinbelow. Each owner and tenant shall be responsible for compliance with the foregoing by his employees and visitors. Adequate off-street parking shall be provided by each owner and tenant for customers and visitors. The location, number and size of parking spaces shall be subject to approval by the Architectural Review Committee pursuant to Article VII hereof. The minimum standard shall be the total of the following:

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(a) One parking space for each two hundred (200) square feet of gross floor area used for offices.

(b) One parking space for each one thousand (1,000) square feet of gross floor area used for warehouse purposes.

(c) One parking space for each two hundred (200) square feet of gross floor area used for commercial retail or service use.

(d) One parking space for each three hundred fifty (350) square feet of gross floor area used for manufacturing, assembly, packing, preparation, research facilities or experimental testing labs.

(e) One parking space for each two hundred (200) square feet of gross floor area used for places of amusement or recreation. All off-street parking and access drives and loading areas shall be paved and properly graded to insure proper drainage.

8.4. Loading areas. All vehicles shall be parked within the building site when loading or unloading at a building site. No loading dock shall be erected on any building site fronting on any streets, unless the front of such loading platform shall be set back at least sixty (60) feet from the property line abutting the street on which said loading fronts.

8.5. Outside Storage and Fencing. No fencing shall be erected within seventy-five (75) feet from the center line of any public street and shall be subject to the approval of the Architectural Review Committee.

All outside storage, including waste and rubbish storage facilities shall be properly screened and shall not be installed, constructed or utilized without prior written consent of the Architectural Review Committee. No outside storage will be allowed within seventy-five (75) feet from the center line of any public street.

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8.6. Landscaping.

(a) All Building Sites shall be landscaped only in accordance with a plan submitted to and approved in writing by the Architectural Review Committee prior to any development of the Building Site. Such landscaping plan shall include information regarding the type of sodding, the type of seeding, types of trees, hedges and shrubs and information regarding every other customary landscape treatment for the entire site, including fences, walls and screening. All landscaping plans shall also include an underground lawn sprinkling system. Further, it shall be the responsibility of the Owner of a Building Site to landscape and maintain the area between the lot lines of said Owner's Building Site and the curbs of any public roadways adjacent to such Building Site. All landscaping shall be undertaken, completed, and adequately maintained and watered in accordance with such approved plan and said plan may not be altered, amended or revised without submitting the revised landscaping plan for prior written approval by the Architectural Review Committee.

(b) All landscaping required hereunder or otherwise to be provided on any Building Site shall be completed (completion for such purposes shall include payment therefor) within sixty (60) days after the substantial completion of construction of any buildings to be constructed on the Building Site; however, if weather conditions do not at such time permit, then such landscaping shall be completed as soon thereafter as weather conditions permit.

(c) The ultimate size of trees, hedges, and shrubs shall be subject to the control of the Architectural Review Committee. Trees shall not be permitted to grow so that the branches protrude over adjoining lots. Shrubs and hedges shall be pruned so that there shall be no protrusion over adjoining lots. All landscaping shall be adequately watered, fertilized, and treated, if necessary, to control insects. Dead leaves and branches shall not be allowed to accumulate.

8.7. On Site Detention.

(a) All Building sites shall have an on site detention plan for temporary storage of drainage water. Such plan shall be approved by Larimer County prior to issuance of a building permit.

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8.B. Maintenance.

(a) Each Owner of any Building Site shall keep his buildings, improvements, landscaping and appurtenances thereon in a safe, clean, maintained, neat, wholesome condition and shall comply in all respects with all governmental statutes, ordinances, regulations, health and police and fire requirements. Each such Owner, tenant or occupant shall remove at his own expense any rubbish or trash of any character which may accumulate on its Building Site. Rubbish, trash, garbage or other waste shall be kept only in sanitary containers. All equipment for the storage or disposal of such materials shall be kept in a clean and sanitary condition. Rubbish and trash shall not be disposed of on the premises by burning in open fires.

ARTICLE IX.

Easement and Utility Connections

9.1. The Declarant hereby retains such rights of way and easements as may be necessary or convenient for the purpose of erecting, constructing, maintaining, repairing and operating utility services over, across, under and through each building site in the designated set back areas between the building lines and the property lines, including public utility wires and conduits for lighting, power and telephone, gas lines, sanitary sewer, storm sewer and water, and the Declarant shall have the right to grant rights of way and/or easements to others to carry out this purpose. Any contract for the laying of line wires, conduits, pipes or sewers shall also provide that the property shall be restored to the same condition they were in prior to the doing of such work.

9.2. Utility Connections: All utility connections, including all electrical and telephone connections and installations of wires to buildings shall be made underground from the nearest available power source. No transformer, electric, gas or other meter of any type or other apparatus shall be located on any power pole nor hung on the outside of the building, but the same shall be placed on or below the surface of the Property

and where placed on the surface shall be adequately screened and fenced and all such installations shall be subject to prior written approval of the Architectural Review Committee.

9.3. Signs. No signs shall be permitted anywhere within the Property without written approval of the Architectural Review Committee. All signs shall conform with written sign standards for the Property as adopted by the Architectural Review Committee and all applicable laws and governmental regulations.

ARTICLE X.

Approval of Plans

10.1. Architectural Review Committee. There is hereby established an Architectural Review Committee whose members shall be appointed by the Declarant. This Committee shall consist of three members, including the Declarant or his representative. Members of the Architectural Review Committee shall serve at the pleasure of Declarant. The vote of three members shall constitute the action of the Architectural Review Committee. The members shall be Glendon R. Anderson, Jon T. Gregory and Vernon R. Sunset.

10.2. No improvements shall be constructed, erected, placed, altered, maintained or permitted on any Building Site until plans and specifications with respect thereto in manner and form satisfactory to the Architectural Review Committee showing the proposed improvements, plot layout and all exterior elevations, materials and colors, signs and landscaping, traffic engineering, number and size and layout of parking spaces, grading, easements and utilities, proposed building use and number of employees, and such other information as may be requested by said Committee have been submitted to and approved in writing by the Architectural Review Committee. Such plans and specifications shall be submitted in writing over the signature of the Owner of the Building Site or the Owner's authorized agent, and shall include the approval of all applicable government agencies.

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10.3. Approval shall be based, among other things, on adequacy of Building Site dimensions, conformity and harmony of external design with neighboring structures, effect of location and use of improvements on neighboring Building Sites, operations and uses; relation of topography, grade and finished ground elevation of the Building Site being improved to that of neighboring Building Sites; proper facing of main elevation with respect to nearby streets; and conformity of the plans and specifications to the purpose and general plan and intent of these restrictions. The Architectural Review Committee shall not arbitrarily or unreasonably withhold its approval of such plans and specifications.

10.4. If the Architectural Review Committee fails either to approve or to disapprove such plans and specifications (including resubmission of disapproved plans and specifications which have been revised) within thirty (30) days after the same have been submitted to it (provided that all required information has been submitted), it shall be conclusively presumed that said plans and specifications have been approved subject, however, to the restrictions contained in Article VII hereof. The Architectural Review Committee shall notify the Owner in writing upon receipt of all required plans and specifications and the aforesaid 30-day period shall commence on the date of such notification.

10.5. Neither the Architectural Review Committee nor Declarant or his respective successors or assigns shall be liable in damages to anyone submitting plans to them for approval, or to any Owner of land affected by this Declaration, by reason of mistake in judgment, negligence or nonfeasance arising out of or in connection with the approval or disapproval or failure to approve any such plans and specifications. Every person who submits plans to the Architectural Review Committee for approval agrees, by submission of such plans and specifications and every Owner or tenant of any of said Building Sites agrees, by acquiring title thereto or an interest therein, that he will not bring any action or suit against the Architectural Review Committee or Declarant to recover any such damages.

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ARTICLE XI.

Sight Line Obstructions

11.1. No fence, wall, hedge or shrub planting which obstructs sight lines at elevations between 2 and 6 feet above the roadways shall be placed or permitted to remain on any corner lot within the triangular area formed by the street property lines and a line connecting them at points 25 feet from the intersection of the street lines, or in the case of a rounded property corner from the intersection of the street property lines extended. No trees shall be permitted to remain within such distances of such intersections unless the foliage line is maintained at sufficient height to prevent obstruction of such sight lines.

ARTICLE XII.

Enforcement

12.1. Statement and Suit. The conditions, covenants, restrictions and reservations herein contained shall run with the land, and be binding upon and inure to the benefit of the Declarant and the Owners of every Building Site on the Property. These conditions, covenants, restrictions and reservations may be enforced as provided hereinafter by Declarant acting for itself, the Architectural Review Committee, and as trustee on behalf of all of the Owners of Building Sites. Each Owner by acquiring an interest in the Property shall appoint irrevocably the Declarant as his attorney-in-fact for such purposes; provided however, that if a Building Site Owner notifies Declarant of a claimed violation of these conditions, covenants, restrictions and reservations and Declarant fails to act within thirty (30) days after receipt of such notification, then, and in that event only, an Owner may separately, at his own cost and expense, enforce the conditions, covenants, restrictions and reservations herein contained. Violation of any condition, covenant, restriction or reservation herein contained shall give to the Declarant the right to enter upon the portion of the Property wherein said violation or breach exists and to summarily abate and remove at the expense of the Owner any

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structure, living or condition that may be or exists thereon contrary to the intent and meaning of the provisions hereof, or to prosecute a proceeding at law or in equity against the person or persons who have violated or are attempting to violate any of these conditions, covenants, restrictions and reservations to enjoin or prevent them from doing so, to cause said violation to be remedied or to recover damages for said violation.

12.2. Deemed to Constitute a Nuisance. Every violation of these Covenants or any part thereof is hereby declared to be and to constitute a nuisance, and every public or private remedy allowed therefor by law or equity against an Owner, tenant or occupant shall be applicable against every such violation and may be exercised by Declarant.

(a) In any legal or equitable proceeding for the enforcement or to restrain the violation of this Declaration or any provision hereof, the losing party or parties shall pay the reasonable attorneys' fees of the prevailing party or parties in the amount as may be fixed by the Court in such proceedings. All remedies provided herein or at law or in equity shall be cumulative and not exclusive.

(b) The failure of the Declarant to enforce any of the conditions, covenants, restrictions or reservations herein contained shall in no event be deemed to be a waiver of the right to do so for subsequent violations or of the right to enforce any other conditions, covenants, restrictions or reservations, and Declarant shall not be liable therefor.

12.3. Certificate of Compliance. Upon payment of a reasonable fee not to exceed FIFTY DOLLARS (\$50.00) and upon written request of any Owner, mortgagee, prospective Owner, tenant or prospective tenant of a Building Site, Declarant shall issue an acknowledged certificate in recordable form setting forth generally whether or not said Owner is in violation of any of the terms and conditions of these Covenants. Said written statement shall be conclusive upon Declarant in favor of the persons who rely thereon in good faith. Such statement shall be furnished by Declarant within a reasonable time, but not to exceed ten (10) days

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from the receipt of a written request for such written statement. In the event Declarant fails to furnish such statement within ten (10) days, it shall be conclusively presumed that the said Building Site is in conformance with all of the terms and conditions of these covenants.

ARTICLE XIII.

Termination, Modification & Assignments

13.1. Term. This Declaration, every provision hereof and every covenant, condition, restriction and reservation contained herein shall continue in full force and effect for a period of fifteen (15) years from the date hereof, and shall thereafter be renewed successively every five (5) years unless and until terminated as hereinafter provided.

13.2. Termination and Modification. This Declaration or any provision hereof, or any covenant, condition, extended, modified or amended, as to the whole of said property or any portion thereof, with the written consent of the Owners of Sixty-Five Percent (65%) of the property (other than property used in common) subject to these restrictions; provided, however, that during the initial fifteen (15) year term of these Covenants, no such termination, extension, modification or amendment shall be effective without the written approval of Declarant. Such termination, extension, modification or amendment shall be immediately effective upon recording a proper instrument in writing, executed and acknowledged by such Owners (and by Declarant as required herein) in the office of the Clerk and Recorder of Larimer County, Colorado.

13.3. Assignments of Declarant's Rights and Duties. Any and all of the rights, powers and reservations of Declarant herein contained may be assigned by Declarant to any person, corporation or association which will assume any or all of the duties of Declarant hereunder, and upon any such person, corporation or association's evidencing its consent in writing to accept such assignment, said assignee shall, to the extent of such assignment, assume Declarant's duties hereunder, have the same rights and powers and be subject to the same obligations and duties as are given to and assumed by Declarant herein. Further, upon such assignment, with the consent of the owners as set forth in Article XIII,

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paragraph 13.2., these covenants may be amended to provide for pro-rata assessments to cover expenses for the maintenance, repairs, replacements and services required for the streets, rights-of-way, common security and common facilities, if any. Upon such assignment, and to the extent thereof, Declarant shall be relieved from all liabilities, obligations and duties hereunder. The term "Declarant" as used herein includes all such assignees and their heirs, successors and assigns. If at any time Declarant ceases to exist and has not made such an assignment, a successor Declarant may be appointed by the Owners of Sixty-Five Percent (65%) of the property (other than property used in common) upon compliance with the requirements of paragraph 13.2. of this Article XIII.

ARTICLE XIV.

Extension of Covenants to Include Additional Property

14.1. Declarant may at any time make subject to these Protective Covenants other properties now or hereafter owned by Declarant by executing an instrument in writing applying these Covenants to such other properties and by recording the same in the office of the Clerk and Recorder of Larimer County, Colorado. Upon such recordation (1) these Covenants shall run with the property already subject hereto and with such additional property as if such Covenants had always applied to all of said land from the date of inception of these Covenants; and (2) whenever thereafter in construing this Declaration reference is made to "the property" said term shall mean and include not only the Property described herein, but also such additional properties. Such additional properties may be but need not be contiguous to other properties owned by Declarant and made subject to these Covenants.

ARTICLE XV.

15.1: No Waiver. All of the conditions, covenants, restrictions and reservations contained in this Declaration of Protective Covenants shall be construed together, but if it shall at any time be held that any one of said conditions, covenants, restrictions and reservations, or any part thereof, is invalid, or for any reason becomes unenforceable, no other conditions, covenants, restrictions and reservations or any part

thereof shall be thereby affected or impaired.

15.2. Owner's Liability Subsequent to Sale. Upon sale of a Building Site, the Owner so selling shall not have any further liability for the obligations thereon which accrue against the Building Site sold after the date of the conveyance; provided, however, that nothing herein shall be construed so as to relieve an Owner of any Building Site from any liabilities or obligations incurred prior to such sale pursuant to this Declaration of Protective Covenants.

15.3. Benefits and Burdens. The terms and provisions contained in this Declaration of Protective Covenants shall bind and inure to the benefit of the Declarant, the Owners of all Building Sites located within the property, the Owners of additional property made subject to this Declaration of Protective Covenants and their respective heirs, successors, personal representatives and assigns.

15.4. Notice. Any notices required or permitted herein shall be in writing and mailed, postage prepaid by registered or certified mail, return receipt requested and shall be directed as follows: If intended for a Building Site Owner, (1) to the address of the Building Site if improved; (2) if the Building Site is not improved, to the address set forth in the purchase contract or purchase contract application; (3) if none of the foregoing, to the last known address of the Owner. If intended for Declarant, to the address previously set forth herein.

15.5. Singular and Plural. Words used herein, regardless of the number and gender specifically used, shall be deemed and construed to include any other number, singular or plural, and any other gender, masculine, feminine or neuter, as the context requires.

15.6. Mortgage. The term "mortgage" as used herein shall include deeds of trust and trust deeds.

IN WITNESS WHEREOF, GREGORY & CO., Declarant of FORT COLLINS BUSINESS CENTER, Second Filing, has executed this instrument the day and year first above written.

Vernon R. Sunset, Secretary

GREGORY & CO., Declarant

By: _____
Jon T. Gregory, President

Recorded JUN 20 1979 11:38 AM
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(7)

AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS FOR FORT COLLINS BUSINESS CENTER,
SECOND FILING APPLICABLE TO THE THIRD AND FUTURE FILINGS

THIS AMENDMENT made this 18th day of June, 1979, by the undersigned, by the execution hereof, mutually agree that the Declaration of Covenants, Conditions and Restrictions Applicable to FORT COLLINS BUSINESS CENTER SUBDIVISION dated February 13, 1979, is hereby amended in the following particulars only:

1. That "common facilities" shall include street lights installed by Public Service Company of Colorado in said subdivision.
2. The undersigned further agree that the payment for electrical service to said street lights shall be part of Article V, paragraph 1, Covenant for Maintenance Assessments and may be charged in accordance therewith or in the alternative, may be billed directly to each lot owner pursuant to an agreement reached between Property Owners' Association of FORT COLLINS BUSINESS CENTER, of Fort Collins, Colorado.
3. All lots are subject to and bound by Public Service Company tariffs which are now and may in future be filed with the Public Utilities Commission of the State of Colorado relating to street lighting in this subdivision, together with rates, rules and regulations therein provided and subject to all future amendments and changes thereto. The owner or owners shall pay as billed, a portion of the cost of public street lighting in the subdivision according to Public Service Company rates, rules and regulations, including future amendments and changes on file with the Public Utilities Commission of the State of Colorado.
4. The undersigned further agree that relative to lots contiguous to the Lincoln Avenue right of way, the covenants, conditions, and restrictions shall be amended to include the following items:
 - a. Article VII is hereby amended to add item 7.4 whereby:
No outside storage shall be permitted on lots contiguous to the north side of the Lincoln Avenue right of way.
 - b. Article VIII is hereby amended to add item 8.6.d. whereas:
In order to achieve attractive appearance of lots contiguous to the north side of the Lincoln Avenue right of way, the Architectural Control Committee shall require landscaping and shall pay particular attention to said landscaping plan for the southerly twenty feet of the lots contiguous with the north side of the Lincoln Avenue right of way such that they present attractive appearance as seen from Lincoln Avenue.

IN WITNESS WHEREOF, Gregory & Co., the owner of all lots in said FORT COLLINS BUSINESS CENTER, Second Filing, has executed this amendment the day and year first above written.

GREGORY & CO.

BY:


Jan T. Gregory, President

4690 100004001



ATTEST:

Vernon R. Sunset

Vernon R. Sunset, Secretary

STATE OF COLORADO)
) ss.
COUNTY OF LARIMER)

The foregoing instrument was acknowledged before me this
18th day of June, 1979, by Jon T. Gregory as President and
by Vernon R. Sunset as Secretary of Gregory & Co.

Witness my hand and official seal.

My commission expires: January 24, 1982



Billic A. Kirkpatrick

Notary Public