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BOOK 4795 PAGE 162

DECLARATION
OF
COVENANTS, CONDITIONS, AND RESTRICTIONS
OF WOODGATE RECREATIONAL ASSOCIATION, INC.

DECLARATION

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OF

COVENANTS, CONDITIONS, AND RESTRICTIONS

OF WOODGATE RECREATIONAL ASSOCIATION, INC.

THIS DECLARATION, made and entered into this 24th day of June, 1986, by WOOD BROS. HOMES, INC., a Delaware corporation, hereinafter referred to as "Declarant."

WITNESSETH:

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

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

ARTICLE I
DEFINITIONS

Section 1. "Association" shall mean and refer to Woodgate Recreational Association, Inc., a Colorado non-profit corporation, its successors and assigns.

Section 2. "Declarant" shall mean and refer to Wood Bros. Homes, Inc., a Delaware corporation, its successors and assigns, if such successors and assigns are specifically assigned any of Declarant's rights hereunder by instrument duly recorded in the Arapahoe County, Colorado, land records.

Section 3. "First Mortgage" shall mean and refer to any unpaid and outstanding, mortgage, deed of trust or other security instrument recorded in the records of the office of the Clerk and Recorder of the County of Arapahoe, Colorado, having priority of record over all other recorded liens except those governmental liens made superior by statute (such as general ad valorem tax liens and special assessments). "First Mortgage" shall also mean and refer to any executory land sales contract wherein the

Administrator of Veterans Affairs, an Officer of the United States of America, is the seller, whether such contract is recorded or not, and whether such contract is owned by the said Administrator or has been assigned by the said Administrator and is owned by the Administrator's assignee, or a remote assignee, and the land records in the Office of the Clerk and Recorder of the County of Arapahoe, Colorado, show the said Administrator as having the record title to the Lot.

Section 4. "First Mortgagee" shall mean and refer to any person named as a mortgagee or beneficiary under any First Mortgage (including the Administrator of Veterans Affairs, an Officer of the United States of America, and his assigns under any executory land sales contract wherein the said Administrator is identified as the seller, whether such contract is recorded or not and the land records in the Office of the Clerk and Recorder of the County of Arapahoe, Colorado show the said Administrator as having the record title to the Lot), or any successor to the interest of any such person under such First Mortgage.

Section 5. "Lot" shall mean and refer to any numbered plot of land shown upon any recorded subdivision map of the Properties or any portion thereof, upon which a Residence has been or is to be constructed with the exception of the Recreational Property and public or private streets, but together with all appurtenances and improvements now or hereafter thereon.

Section 6. "Member" shall mean and refer to each Owner of a Lot that is subject to assessment hereunder; membership in the Association shall be appurtenant to, and may not be separated from, ownership of a Lot.

Section 7. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 8. "Properties" shall mean and refer to that certain real property described on Exhibit A and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 9. "Recreational Property" shall mean and refer to all property (including the improvements thereto) owned by the Association for the common use and enjoyment of the Owners. The Recreational Property to be owned by the Association at the time of the commencement of assessments hereunder is described on Exhibit B attached hereto and incorporated herein by this reference.

Section 10. "Residence" shall mean and refer to a townhome and/or single-family residential dwelling unit constructed upon any Lot.

Section 11. "Subassociation" shall mean and refer to the non-profit corporations known as Woodgate Terrace Homeowners Association, Inc., and Woodgate Precedent Homeowners Association, Inc., the members of which are also members of the Woodgate Recreational Association, Inc.

ARTICLE II
PROPERTY RIGHTS IN THE RECREATIONAL PROPERTY

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

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

(a) The right of the Association, in accordance with its Articles and Bylaws, to borrow money for the purpose of improving the Recreational Property and, with written consent of the Members entitled to vote two-thirds (2/3) of the votes of each class of Membership, to mortgage said property as security for any such loan; and

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

(c) The right of the Association to promulgate and publish rules and regulations which each Member shall strictly comply with, including, but not limited to, the right of the Association to establish reasonable charges for the use of any recreational facilities located on the Recreational Property; and

(d) The right of the Association as provided in its Articles and Bylaws, to suspend the voting rights and the right to use any recreational facilities located within the Recreational Property of a Member for any period during which any assessment against his Lot remains unpaid and, for a period not to exceed sixty (60) days, for any infraction of its published rules and regulations; and

(e) The right of the Association to dedicate or transfer all or any part of the Recreational Property to any public agency, authority, or utility for such purposes and sub-

ject to such conditions as may be agreed to by the Members, provided that no such dedication or transfer shall be effective unless first approved in writing by two-thirds (2/3) of the votes of each class of membership hereunder, and unless written notice of the proposed agreement and action thereunder is sent to every Member at least thirty (30) days in advance of any action taken. Notwithstanding the foregoing, the granting of permits, licenses and easements for public utilities, roads, and/or for other purposes consistent with the intended use of the Recreational Property and reasonably necessary or useful for the proper maintenance or operation of the Properties shall not be deemed a transfer within the meaning of this Subsection (e); and

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

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

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

Section 5. Improvements to be Constructed by Declarant. Declarant shall construct the following facilities only upon the Recreational Property, to wit: 1 swimming pool, a cabana, rest rooms and an equipment room. Any additional facilities shall be constructed by the Association at its sole cost and expense.

ARTICLE III MEMBERSHIP AND VOTING RIGHTS

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

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

Class A. Class A Members shall be all Owners of Lots, with the exception of Declarant. Each Class A Member 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, and the vote for such Lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any such Lot.

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

(a) when the total Class A votes equal the total Class B votes applicable to Lots; or

(b) seven (7) years from the date upon which this Declaration is recorded in the office of the Clerk and Recorder of Arapahoe County, Colorado.

(c) on a date certain set forth in written notice from the Declarant to the Secretary of the Association of its intent to terminate its Class B voting rights as of such date; provided, however, that in the event there is more than one Declarant, such notice must be signed by all such Declarants.

Section 3. Reservation. Declarant hereby reserves the right, until the termination of the Class B membership as provided hereinabove, to appoint the members of the Board of Directors of the Association.

ARTICLE IV COVENANT FOR ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. Each Owner of a Lot, including Declarant 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 to the Association: (1) annual assessments or charges and (2) special assessments, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, late charges, costs, and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the Lot and Residence located

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

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation of the residents of the Properties, for the improvement, repair, replacement, and maintenance of the Recreational Property and the appurtenances and improvements thereto and thereon, including without limitation, maintenance of landscaping located on the Recreational Property, maintaining, repairing and replacing all improvements and recreational facilities located thereon, and paying all taxes, insurance premiums, professional management fees and utilities costs in connection with the Recreational Property.

Section 3. Maximum Annual Assessment. Until commencement of the second annual assessment period, the maximum annual assessment shall be Twenty Dollars (\$20.00) per Lot.

(a) Effective with commencement of the second and each subsequent annual assessment period, the maximum annual assessment may be increased effective each annual assessment year, without a vote of the Members, by the Board of Directors,

up to ten percent (10%) of the amount of the maximum annual assessment for the previous year.

(b) Effective with commencement of the second and each subsequent annual assessment period, the maximum annual assessment may be increased above the additional ten percent (10%) ceiling described above, for the next succeeding annual assessment year and at the end of each such annual assessment period, for each succeeding annual assessment year, provided that any such increase shall have the assent of two-thirds (2/3) of each class of Members who are voting in person or by proxy at a meeting duly called for this purpose, written notice of which shall be sent to all Members not less than 30 days nor more than 60 days in advance of such meeting setting forth the purpose therefor.

(c) Subject to the provisions of Section 6 of this Article IV relating to Declarant's obligations to subsidize the Association for shortfalls in assessments, the Board of Directors of the Association may, at any time and from time to time, after consideration of the projected maintenance costs and other financial needs of the Association, and upon written notification to each Owner of the amount of the actual assessment to be levied, fix the actual assessment against each Lot at an amount less than the maximum. In the event the Board of Directors of the Association determines, at any time and from time to time, during any annual assessment period in which the Association shall have levied an assessment in an amount less than the maximum, that the rate of assessment then in effect is less than may be necessary to adequately fund all maintenance costs and other financial needs of the Association, then the Board of Directors of the Association may increase the actual assessment against each Lot upon written notification thereof to each Owner, provided that the amount of the actual assessment against each Lot shall not be increased to an amount in excess of the maximum annual assessment for that annual assessment period.

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

(e) The Association shall maintain an adequate reserve fund out of the annual assessments for the maintenance, repair and replacement of those elements of the Recreational Property that must be maintained, repaired or replaced on a periodic basis.

Section 4. Special Assessments for Capital Improvements. In addition to the annual assessments authorized in this Article IV, 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 Recreational Property, including fixtures and personal property related thereto, or for the funding of any operating deficit incurred by the Association. Any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of Members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 5. Notice and Quorum for Any Action Authorized Under Sections 3 and 4. Written notice of any meeting called for the purpose of taking any action authorized under Sections 3 or 4 of this Article shall be sent to all Members not less than 15 days nor more than 30 days in advance of the meeting. The first such meeting called for such purpose shall require 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, other meetings may be called subject to the same notice requirement, and the required quorum at each such subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting.

Section 6. Uniform Rate of Assessment. Annual and special assessments must be fixed at a uniform rate for all Lots sufficient to meet the expected needs of the Association; provided, however, that notwithstanding anything to the contrary contained in this Declaration, the rate of annual and special assessments set for the Lots owned by Declarant which are neither leased, nor rented, nor otherwise occupied as a Residence and which have been annexed to any subassociation Declaration shall be fixed at one-quarter (1/4) of the assessment rate for the other Lots. In the event that, prior to the termination of the Class B membership, assessments for annual common expenses, exclusive of those amounts held by the Association for an adequate reserve fund and for working capital, fail to equal or exceed the actual expenses incurred by the Association during any particular annual assessment period because of such partial Declarant assessment, then Declarant shall pay a sufficient amount, up to the amount of full parity on such assessment, to the Association to meet any such shortfall so long as (a) written notice must be given by the Association within sixty (60) days following the termination of the then current fiscal year of the Association at the time of the termination of the Class B membership, but in no event more than one (1) year following the termination of such Class B membership, and (b) Declarant shall have no obligation for any such shortfall caused by expenditures for capital improvements, or by any decrease in assessments, including without limitation, the levying of any assessment in an amount less than the maximum for any common expense assessment period, which amount is established subsequent to the termination

of the Class B membership, unless the same has previously been approved in writing by Declarant; provided, however, that at the time any Lot owned by Declarant and is leased, rented or residentially occupied, that Lot shall be assessed at the uniform rate of assessment for privately owned Lots. In the event there is more than one "Declarant," then, subject to the conditions hereinabove stated, each such Declarant shall pay a pro rata share of the amount necessary to meet each such shortfall in Association assessments, up to the amount of full parity on such assessments; such pro rata share to be based on the number of Lots not subject to the full assessment rate described above which are owned by each Declarant and the duration of such payment of assessment at less than the full rate during the applicable annual assessment period.

Section 7. Date of Commencement of Annual Assessments. The initial annual assessment shall commence on the first day of the month following the first residential occupancy of a Lot and the second and each subsequent annual assessment period shall correspond with the fiscal year of the Association. The annual assessments may be made due and payable in twelve monthly installments or with such other frequency per annum, on such dates as determined by the Board of Directors of the Association, provided that the first annual assessment shall be adjusted according to the number of months in the first annual assessment year. Any Owner purchasing a Lot between installment due dates shall pay a pro rata share of the last installment due.

Section 8. Effect of Nonpayment of Assessments; Remedies of the Association. Any assessment or portion thereof which is not paid when due shall be delinquent. Any assessment or portion thereof which is not paid within ten (10) days after the due date shall bear interest from the due date at the rate of eighteen percent (18%) per annum and the Association may assess a monthly late charge thereon in such reasonable amounts as determined from time to time by the Association. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against such Owner's Lot, and in the event a judgment is obtained, such judgment shall include interest and late charges on the assessment, as above provided, and a reasonable attorney's fee to be fixed by the court, together with the costs of the action. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Recreational Property or abandonment of his Lot.

Section 9. Working Capital. The Association or Declarant shall require the first Owner of each Lot, who purchases that Lot from Declarant to make a non-refundable contribution to capital to the Association in an amount equal to two (2) times the monthly installment of the annual common

expense assessment effective at the time of conveyance of the Lot, which sum shall be held in a segregated account by the Association as and for working capital. Said payment shall be held for the use and benefit of the Association as it deems desirable, including but not limited to the use to insure that the Board of Directors of the Association will have cash available to meet unforeseen expenditures, or to acquire additional equipment or services deemed necessary or desirable by the Board. Such deposit shall not relieve an Owner from making the regular payment of assessments as the same become due. Upon the transfer of his Lot, an Owner shall be entitled to a credit from his transferee in an amount equal to that portion of the first private Owner's payment into the working capital fund which remains in the account, which amount shall be calculated by multiplying such first private Owner's payment to the working capital fund by a fraction, the numerator of which is equal to the amount in the fund as of the date of the Association's last financial statement (or, if readily available, such amount as of a more current date) and the denominator of which is equal to the total amount which would have been in such account had there been no expenditures as of such date.

Section 10. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein, including without limitation any fees, costs, late charges or interest which may be levied by the Association in connection with unpaid assessments, shall be subordinate to the lien of any First Mortgage, including without limitation any executory land sales contract wherein the Administrator of Veterans Affairs (Veterans Administration) is seller, whether such contract is owned by the Veterans Administration or its assigns, and whether such contract is recorded or not. Sale or transfer of any Lot shall not affect the liens for said assessment charges except that sale or transfer of any Lot pursuant to foreclosure of any such First Mortgage or any such executory land sales contract, or any proceeding in lieu thereof, including deed in lieu of foreclosure, or cancellation or forfeiture of any such executory land sales contract, shall extinguish the lien of assessments charges which became due prior to any such sale or transfer, or foreclosure, or any proceeding in lieu thereof, including deed in lieu of foreclosure, or cancellation or forfeiture of any such executory land sales contract; provided however, that any such delinquent assessment charges, including interest, late charges, costs and reasonable attorneys fees, which are extinguished as provided herein may be reallocated and assessed to all Lots as a common expense. No such sale, transfer, foreclosure, or any proceeding in lieu thereof, including deed in lieu of foreclosure, nor cancellation or forfeiture of such executory land sales contract shall relieve any Lot from liability for any assessment charges thereafter becoming due, nor from the lien thereof; provided, however, that in the event of foreclosure of a First Mortgage or the taking of

a deed in lieu thereof, such First Mortgagee shall not be liable for unpaid assessments or other charges which accrue prior to the acquisition of title to the Lot in question by such First Mortgagee.

ARTICLE V
INSURANCE

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

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

- (1) loss or damage by fire and other perils normally covered by the standard extended coverage endorsement; and
- (2) such other risks as shall customarily be covered with respect to projects similar in construction, location and use, including all perils normally covered by the standard all risk endorsement, where such is available.

(b) A comprehensive policy of public liability insurance covering all of the Recreational Property, insuring the Association in an amount not less than \$1,000,000 covering bodily injury, including death of persons, personal injury and property damage liability arising out of a single occurrence. Such coverage shall include, without limitation, legal liability of the insureds for property damage, bodily injuries and deaths of persons in connection with the operation, maintenance or use of the Recreational Property, legal liability arising out of law suits related to employment contracts of the Association, and protection against liability for non-owned and hired automobile; such coverage may also include, if applicable, garagekeeper's

liability, liability for property of others, host liquor liability, water damage liability, contractual liability, workmen's compensation insurance for employees of the Association, and such other risks as shall customarily be covered with respect to projects similar in construction, location, and use.

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

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

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

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

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

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

(e) A policy providing errors and omissions insurance of officers and directors of the Association, in such amounts and containing such provisions as may from time to time be deemed necessary or desirable by the Board of Directors of the Association.

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

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

Section 2. Damage to Recreational Property. In the event of damage to or destruction of all or a portion of the Recreational Property due to fire or other adversity or disaster, the insurance proceeds, if sufficient to reconstruct or repair the damage, shall be applied by the Association to such reconstruction and repair. If the insurance proceeds with respect to such Recreational Property damage or destruction are insufficient to repair and reconstruct the damage or destruction, the Association shall cause such Recreational Property to be promptly repaired and reconstructed, using the insurance proceeds and the proceeds of a special assessment which notwithstanding the provisions of Article IV, Section 4 to the contrary, may be levied without a vote of the Members. The amount of such assessment shall be equal to the amount by which the cost of repair or reconstruction exceeds the sum of the insurance proceeds available and shall be assessed equally against each Lot. The assessment provided for herein shall be a debt of each Owner and a lien on such Owner's Lot and the improvements thereon, and shall be enforced and collected as provided in Article IV hereof.

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

Section 4. Other Insurance to be Maintained by Owners. Insurance coverage on the furnishings and other items of personal property belonging to an Owner, public liability insurance coverage upon each Lot and hazard insurance coverage on the improvements constructed on Lots, shall be the responsibility of the Owner thereof.

Section 5. Annual Review of Insurance Policies. All insurance policies carried by the Association shall be reviewed at least annually by the Board of Directors of the Association to ascertain that the coverage provided by such policies adequately covers those risks insured by the Association.

ARTICLE VI
RESTRICTIONS

Section 1. General Plan. It is the intention of the Declarant to establish and impose a general plan for the improvement, development, and use of the Recreational Property, in order to enhance the value, desirability, and attractiveness of the Properties.

Section 2. Restrictions Imposed. The Declarant hereby declares that the Recreational Property shall be held and shall henceforth be sold, conveyed, used, improved, owned, and hypothecated upon, subject to the following provisions, conditions, limitations, restrictions, agreements, and covenants.

Section 3. Use of Recreational Property.

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

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

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

(d) No use shall ever be made of the Recreational Property which will deny ingress and egress to those Owners having access to a public street or to their Lots only over Recreational Property, and said rights of ingress and egress to all Lots are hereby expressly granted.

Section 4. Declarant's Use. Notwithstanding anything to the contrary contained in this Declaration, it shall be expressly permissible and proper for Declarant, its employees, agents, and contractors, to perform such reasonable activities, and to maintain upon portions of the Recreational Property, such facilities as Declarant deems reasonably necessary or incidental to the construction and sale of Lots and development of the Properties, specifically including without limiting the generality of the foregoing, maintaining business offices, storage areas, construction yards and equipment, signs, model units, sales offices, parking areas and lighting facilities. Notwithstanding the foregoing, Declarant shall not perform any activity or maintain any facility on any portion of the

Recreational Property in such a way as to unreasonably interfere with or disturb any Owner, or to unreasonably interfere with the use, enjoyment or access of such Owner, his family members, guests or invitees of and to his Lot, parking areas, any recreational facilities existing upon the Recreational Property, and to a public right of way.

Section 5. Household Pets. No animals, livestock, poultry or bees, of any kind, shall be raised, bred, kept or boarded in or on the Recreational Property; provided, however, that the Owners of Lots may take such household pets as are allowed by the Association upon the Recreational Property if such animals are controlled on a leash or similar device, subject to the obligation of each such Owner to immediately remove and dispose of all of such animal's solid bodily wastes and to the rules and regulations of the Association.

Section 6. Temporary Structures. Except as hereinafter provided, no structure of a temporary character, including but not limited to a house trailer, tent, shack, garage, or outbuilding shall be placed or erected upon the Recreational Property at any time prior to its being fully completed in accordance with approved plans, nor shall any improvements located on the Recreational Property, when completed, be in any manner used until made to comply with all requirements, conditions, and restrictions herein set forth; provided, however, that during the actual construction or alteration of improvements, necessary temporary structures for storage of materials may be erected and maintained by the person doing such work. The work of constructing, altering, or remodeling any improvement on the Recreational Property shall be prosecuted diligently from the commencement thereof until the completion thereof.

Section 7. Signs and Advertising. No signs, advertisings, billboards, unsightly objects or nuisances of any kind shall be placed, erected or permitted to remain in or on the Recreational Property, without the prior written approval of the Association. Notwithstanding the foregoing, reasonable signs, advertisings, or billboards used by the Declarant in connection with its sale or rental of Lots, or otherwise in connection with its development of the Properties, shall be permissible, provided that such use by the Declarant shall not interfere with the Owners' use and enjoyment of the Recreational Property, with their Lot, or with their ingress and egress from a public way to the Recreational Property, or their Lot.

Section 8. Miscellaneous Structures. No tanks of any kind, either elevated or buried, shall be erected, placed or permitted upon the Recreational Property.

Section 9. Vehicular Parking, Storage and Repairs.

(a) No portion of the Recreational Property, unless specifically designated by the Association therefor, shall be used as a parking, storage, display, or accommodation area for any type of house trailer, camping trailer, boat trailer, hauling trailer, running gear, boat, or accessories thereto, truck larger than 3/4 ton, or self-contained motorized recreational vehicle, except as a temporary expedience for loading, delivery, or emergency. This restriction, however, shall not restrict trucks or other commercial vehicles upon the Recreational Property which are necessary for the construction of Residences or the maintenance of the Recreational Property, Lots, or any improvements located on the Properties.

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

(c) No activity such as, but not limited to, maintenance, repair, rebuilding, dismantling, repainting, or servicing of any kind of vehicles, trailers or boats, may be performed on the Recreational Property.

Section 10. Nuisances. No nuisance shall be permitted on the Recreational Property, nor any use or practice which is the source of annoyance to residents or which interferes with the peaceful enjoyment or possession and proper use of the Recreational Property, or any portion thereof. As used herein, the term "nuisance" shall not include any activities of Declarant which are reasonably necessary to the development of and construction on the Properties. Such activities of the Declarant shall not unreasonably interfere with any Owner's use and enjoyment of his Lot, or with any Owner's ingress and egress to

or from his Lot and a public way. The Recreational Property and all portions thereof shall be kept in a clean and sanitary condition, and no rubbish, refuse, litter, junk or garbage shall be allowed to accumulate, nor any fire hazard to exist. Further, no immoral, improper, offensive or unlawful use shall be permitted or made of the Recreational Property or any portion thereof. All valid laws, ordinances and regulations of all governmental bodies having jurisdiction over the Recreational Property, or any portion thereof, shall be observed.

Section 11. Underground Utility Lines. All electric, television, radio, and telephone line installations and connections on the Recreational Property shall be placed underground, except that during the construction of a Residence the contractor or builder may install a temporary overhead utility line which shall be promptly removed upon completion of construction.

Section 12. No Hazardous Activities. No activities shall be conducted on the Recreational Property or within improvements constructed on the Recreational Property which are or might be unsafe or hazardous to any person or property. Without limiting the generality of the foregoing, no firearms shall be discharged upon any of the Recreational Property and no open fires shall be lighted or permitted on the Recreational Property except in a contained barbecue unit while attended and in use for cooking purposes or within a safe and well-designed interior fireplace, or except such campfires or picnic fires on property designated for such use by the Association.

Section 13. No Annoying Light, Sounds, or Odors. No light shall be emitted from the Recreational Property which is unreasonably bright or causes unreasonable glare; no sound shall be emitted from the Recreational Property which is unreasonably loud or annoying; and no odor shall be emitted from the Recreational Property which is noxious or offensive to others.

Section 14. Garbage and Refuse Disposal. No garbage, refuse, rubbish, or cuttings shall be deposited on any street, the Recreational Property, unless placed in a suitable container suitably located, solely for the purpose of garbage pickup, as provided by the Association. All equipment for the storage or disposal of such materials shall be kept in clean and sanitary condition. No garbage or trash cans or receptacles shall be maintained in an exposed or unsightly manner.

Section 15. Rules and Regulations. Rules and regulations concerning and governing use of the Recreational Property, may be adopted, amended and repealed, from time to time by the Board of Directors of the Association, and the Board of Directors may establish and enforce penalties for the infraction thereof, including without limitation the levying and collecting of fines

for the violation of any of such rules and regulations or for the violation of any provision of this Declaration, the Articles of Incorporation or Bylaws of the Association; provided, however, that copies of such rules and regulations shall be furnished to Owners and shall be uniform and non-discriminatory except to the extent that such rules and regulations concern discretionary rights given to the Association or its Board of Directors in this Declaration, the Articles of Incorporation or Bylaws of the Association.

ARTICLE VII EASEMENTS

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

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

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

extinguish or modify any other recorded easement(s) on the Recreational Property.

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

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

ARTICLE VIII FIRST MORTGAGEES

Section 1. Member and First Mortgagee Approval. Subject to the provisions of Article IX, Sections 6(b) and 6(c) hereof, but notwithstanding anything to the contrary set forth elsewhere in this Declaration, the Association shall not unless it has obtained the prior written consent of at least sixty-seven percent (67%) of each class of Members, and sixty-seven percent (67%) of the First Mortgagees of Lots (based upon one vote for each First Mortgage owned):

- (1) by act or omission, change, waive, or abandon any scheme of architectural control, or enforcement thereof, as set forth in this Declaration, regarding the design or maintenance of the Recreational Property,
- (2) fail to maintain full current replacement cost fire and extended insurance coverage on the Recreational Property,
- (3) use hazard insurance proceeds for Recreational Property property losses for purposes other than to repair, replace, or reconstruct such property,

(4) by act or omission, seek to abandon, partition, subdivide, encumber, sell, or transfer any property owned, directly or indirectly, by the Association for the benefit of the Owners (excluding the granting of permits, licenses and easements for public utilities, roads or other purposes consistent with the intended use of such property and reasonably necessary or useful for the proper maintenance or operation of the Properties or the Association),

(5) change the method of determining the obligations, assessments, dues, or other charges which may be levied against an Owner;

(6) add or amend any material provisions of this Declaration, the Articles of Incorporation or Bylaws of the Association, which establish, provide for, govern or regulate any of the following, provided that any First Mortgagee who receives a written request to approve any additions or amendments to any of such documents and who does not deliver or post to the requesting party a negative response within thirty (30) days of its receipt of such request, shall be deemed to have approved such request, and further provided that such additions or amendments shall not be considered material if they are for the purpose of correcting technical errors or for clarification only, and finally provided that this subsection (6) shall not apply to amendments to this Declaration, the Articles of Incorporation or Bylaws of the Association made as a result of destruction, damage or condemnation of the Properties or the improvements thereon;

(A) voting rights;

(B) assessments, assessment liens or subordination of such liens;

(C) reserves for maintenance, repair and replacement of those elements of the Recreational Property which must be maintained, repaired or replaced on a periodic basis;

(D) insurance, including but not limited to fidelity bonds;

(E) rights to use of the Recreational Property;

- (F) responsibility for maintenance and repair of any portion of the Recreational Property;
 - (G) expansion or contraction of the Properties or the addition, annexation or withdrawal of property to or from the Properties;
 - (H) boundaries of any Lot or Residence;
 - (I) interests in the Recreational Property;
 - (J) convertibility of Lots or Residences into Recreational Property or of Recreational Property into Lots or Residences;
 - (K) leasing of Residences;
 - (L) imposition of any right of first refusal or similar restriction on the right of any Owner to sell, transfer or otherwise convey his Lot;
 - (M) any provisions which are for the express benefit of First Mortgagees, or insurers or guarantors of First Mortgages; or
- (7) effectuate any decision to terminate professional management and assume self-management of the Association when professional management has previously been required by any First Mortgagee of a Lot or insurer or guarantor of such a First Mortgage;
- (8) terminate the legal status of the Properties as a planned unit development, provided that this subsection (8) shall not apply to amendments to this Declaration, the Articles of Incorporation or Bylaws of the Association made as a result of destruction, damage or condemnation of the Properties or improvements thereon;
- (9) restore or repair the Properties, or any portion thereof, including but not limited to improvements located thereon, after a partial condemnation or damage due to an insurable hazard, other than substantially in accordance with this Declaration and the most recent plans and specifications for the Properties and the construction of improvements thereon;

(10) terminate the legal status of the Properties after substantial destruction or a substantial taking in condemnation of the Properties.

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

(a) any condemnation loss or casualty loss which affects a material portion of the Properties or any Lot subject to a First Mortgage held, insured or guaranteed by such First Mortgagee, insurer or guarantor of a First Mortgage;

(b) any delinquency in the payment of assessments or charges owed to the Association by the Owner of the Lot subject to a First Mortgage held, insured or guaranteed by such First Mortgagee, insurer or guarantor, or any default by such Owner in any obligation under the Declaration, Articles of Incorporation or Bylaws of the Association and the Board of Directors of the Association has actual knowledge of such default, when such delinquency and/or default remains uncured for a period of sixty (60) days;

(c) any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association;

(d) any proposed action which would require the consent of a specified percentage of First Mortgagees as provided in this Article VIII.

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

ARTICLE IX GENERAL PROVISIONS

Section 1. Enforcement. Enforcement of the covenants, conditions, restrictions, easements, reservations, rights-of-way, liens, charges and other provisions contained in this Declaration, the Articles of Incorporation, Bylaws or Rules and Regulations of the Association, as amended, may be by any proceeding at law or in equity against any person or persons violating or

attempting to violate any such provision. The Association and any aggrieved Owner shall have the right to institute, maintain and/or prosecute any such proceedings, and the Association shall further have the right to levy and collect fines for the violation of any provision of any of the aforesaid documents; in any action instituted or maintained under this Section, the prevailing party shall be entitled to recover its costs and reasonable attorneys' fees incurred pursuant thereto, as well as any and all other sums awarded by the Court. Failure by the Association or any Owner to enforce any covenant, restriction or other provision herein contained, or any other provision of any of the aforesaid documents, shall in no event be deemed a waiver of the right to do so thereafter.

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

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

Section 4. Annexation. Additional residential property and/or Recreational Property, may be annexed hereto with the consent of two-thirds (2/3) of each class of Members. Notwithstanding the foregoing, the Declarant may annex additional residential property and/or Recreational Property, within the lands described on Exhibit C attached hereto and incorporated herein by this reference, until seven (7) years from the date upon which this Declaration is recorded in the office of the Clerk and Recorder of Arapahoe County, Colorado, without consent of the individual Owners, subject to a determination by the Federal Housing Administration of the U.S. Department of Housing and Urban Development or the Veterans Administration that the annexation is in accord with the general plan heretofore approved by them. Each such annexation shall be effected, if at all, by recording a document in the office of the Clerk and Recorder of the County of Arapahoe, Colorado, which document shall provide for annexation to this Declaration of the property described in such document. All provisions of this Declaration, including but not limited to those provisions regarding obligations to pay assessments to the Association and any right to cast votes as members of the Association, shall apply to annexed property, including but not limited to all Lots contained therein,

immediately upon recording an annexation document with respect thereto, as aforesaid. Prior to transferring ownership of the first Lot in the Properties and in any property which is annexed by Declarant as provided in this Section 4, other than to Declarant, Declarant shall convey the Recreational Property contained in the Properties or in such annexed property, as appropriate, to the Association.

Section 5. Condemnation. In the event proceedings are initiated by any government or agency thereof, seeking to take by eminent domain the Recreational Property, any material part thereof or any interest therein, any improvement thereon, or any material interest therein, the Association shall give prompt notice thereof, including a description of the part of or interest in the Recreational Property or improvement thereon sought to be so condemned, to all First Mortgagees of Lots, all insurers and guarantors of First Mortgages, all Members, and to the Declarant. The Association shall have full power and authority to defend in said proceedings, and to represent the Owners in any negotiations, settlements and agreements with a condemning authority for acquisition of the Recreational Property or part thereof, but the Association shall not enter into any such proceedings, settlement or agreements, pursuant to which the Recreational Property or any part thereof or any interest therein, or any improvement thereon or any part thereof or interest therein, is relinquished, without giving all First Mortgagees of Lots, all Members, and Declarant at least fifteen (15) days prior written notice thereof.

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

Section 6. Duration, Revocation, and Amendment.

(a) Each and every provision of this Declaration shall run with and bind the land for a term of twenty (20) years from the date of recording of this Declaration, after which time this Declaration shall be automatically extended for successive periods of ten (10) years each. Except as otherwise provided herein, this Declaration may be amended during the first twenty (20) year period, and during subsequent extensions thereof, by an instrument approved in writing by not less than fifty-one percent (51%) of the Members of each class. Such amendment shall be effective when duly recorded in the County of Arapahoe, Colorado.

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

(c) Declarant hereby reserves and is granted the right and power to record technical amendments to this Declaration at any time prior to the termination of the Class B membership, for the purposes of correcting spelling, grammar, dates, or as is otherwise necessary to clarify the meaning of the provisions of this Declaration.

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

Association or the Association shall be sent by certified mail, postage prepaid, to 55 Madison Street, Suite 800, Denver, Colorado, 80206, until such address is changed by the Association.

Section 8. FHA/VA Approval. As long as there is a Class B membership, the following actions shall require the prior approval of the Federal Housing Administration of the U.S. Department of Housing and Urban Development or the Veterans Administration: annexation of additional properties, dedication of Recreational Property, and amendment of this Declaration.

Section 9. Dedication of Recreational Property. Declarant in recording this Declaration of Covenants, Conditions and Restrictions has designated certain areas of land as Recreational Property intended for the common use and enjoyment of Owners for recreation and other related activities. The Recreational Property is not dedicated hereby for use by the general public but is dedicated to the common use and enjoyment of the Owners, as more fully provided in this Declaration of Covenants, Conditions and Restrictions.

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

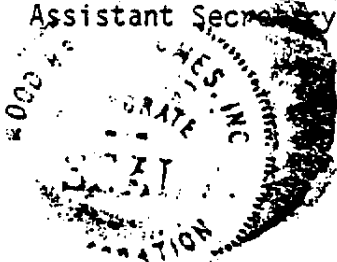
"DECLARANT"

WOOD BROS. HOMES, INC., a
Delaware corporation

ATTEST:

Thomas Cloner
Assistant Secretary

By: *George D. Curran*
Its: Division President



STATE OF COLORADO)
) ss.
COUNTY OF Denver)

The foregoing instrument was acknowledged before me this
24th day of June, 1986, by Gene DiCiano
as Division President and Theresa Choman as
Assistant Secretary of WOOD BROS. HOMES, INC., a Delaware
corporation.

Witness my hand and official seal.

My commission expires: 09/26/89.



Diane L. Graham
Notary Public

EXHIBIT A-1

JOB NO. 197.121
MAY 2, 1986
DOC. NO. D-893LEGAL DESCRIPTION
WOODGATE SUBDIVISION FILING NO. 5
PHASE I

A PARCEL OF LAND LOCATED IN THE SOUTHEAST ONE-QUARTER OF SECTION 7, TOWNSHIP 5 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF AURORA, COUNTY OF ARAPAHOE, STATE OF COLORADO, ALSO BEING A PART OF WOODGATE SUBDIVISION FILING NO. 5, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF WOODGATE SUBDIVISION FILING NO. 5, THE PLAT AS SHOWN IN THE ARAPAHOE COUNTY RECORDS IN BOOK 69 AT PAGES 2 AND 3;

THENCE ALONG THE WEST BOUNDARY LINE OF SAID SUBDIVISION N00°20'23"E, 52.24 FEET TO THE POINT OF BEGINNING;

THENCE CONTINUING ALONG SAID BOUNDARY LINE N00°20'23"E, 470.51 FEET; THENCE S89°39'37"E, 131.00 FEET TO A POINT ON THE EAST LINE OF A 26 FOOT FIRE LANE AND UTILITY EASEMENT AS SHOWN ON SAID PLAT;

THENCE ALONG SAID EASEMENT THE FOLLOWING SIX (6) COURSES:

1. S00°20'23"W, 65.90 FEET TO A POINT OF CURVE;
2. ALONG SAID CURVE TO THE LEFT, HAVING A RADIUS OF 62.00 FEET AND A CENTRAL ANGLE OF 55°20'23", 59.88 FEET TO A POINT OF TANGENT;
3. ALONG SAID TANGENT S55°00'00"E, 50.56 FEET TO A POINT OF CURVE;
4. ALONG SAID CURVE TO THE RIGHT, HAVING A RADIUS OF 188.00 FEET AND A CENTRAL ANGLE OF 13°00'00", 42.66 FEET TO A POINT OF TANGENT;
5. ALONG SAID TANGENT S42°00'00"E, 10.00 FEET TO A POINT OF CURVE;
6. ALONG SAID CURVE TO THE LEFT, HAVING A RADIUS OF 24.50 FEET AND A CENTRAL ANGLE OF 37°45'51", 16.15 FEET TO A POINT OF NON-TANGENT LINE ON THE WEST RIGHT-OF-WAY LINE OF SOUTH ELKHART STREET AS SHOWN ON SAID PLAT;

THENCE DEPARTING SAID EASEMENT ALONG SAID WEST RIGHT-OF-WAY LINE THE FOLLOWING THREE (3) COURSES;

1. S48°00'00"W, 31.13 FEET TO A POINT OF CURVE;
2. ALONG SAID CURVE TO THE LEFT, HAVING A RADIUS OF 317.00 FEET AND A CENTRAL ANGLE OF 47°44'39", 264.15 FEET TO A POINT OF TANGENT;
3. ALONG SAID TANGENT S00°15'21"W, 8.45 FEET TO A POINT OF CURVE;

THENCE DEPARTING SAID WEST RIGHT-OF-WAY LINE ALONG SAID CURVE TO THE RIGHT, HAVING A RADIUS OF 15.00 FEET AND A CENTRAL ANGLE OF 88°44'28", 23.23 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY OF EAST GRAND AVENUE;

THENCE ALONG SAID RIGHT-OF-WAY S88°59'36"W, 110.90 FEET TO THE POINT OF BEGINNING;

CONTAINING 1.734 ACRES MORE OR LESS.

LEGAL DESCRIPTION
WOODGATE FILING NO. 6
PHASE I

A PARCEL OF LAND LOCATED IN THE SOUTHEAST ONE-QUARTER OF SECTION 7, TOWNSHIP 5 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF AURORA, COUNTY OF ARAPAHOE, STATE OF COLORADO, ALSO BEING A PART OF WOODGATE SUBDIVISION FILING NO. 6, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF WOODGATE SUBDIVISION FILING NO. 6, THE PLAT AS RECORDED IN THE ARAPAHOE COUNTY RECORDS IN BOOK 81 AT PAGES 73 AND 74;

THENCE ALONG THE SOUTH BOUNDARY LINE OF SAID SUBDIVISION $89^{\circ}44'39''$ W, 362.00 FEET TO THE POINT OF BEGINNING;

THENCE CONTINUING ALONG SAID SOUTH BOUNDARY $N89^{\circ}44'39''$ W, 151.72 FEET TO THE POINT OF CURVE;

THENCE DEPARTING SAID SOUTH BOUNDARY LINE ALONG SAID CURVE TO THE RIGHT, HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF $90^{\circ}00'00''$, 39.27 FEET TO THE POINT OF TANGENT ON THE EAST

RIGHT-OF-WAY LINE OF SOUTH ELKHART STREET AS SHOWN ON SAID PLAT;

THENCE ALONG SAID EAST RIGHT-OF-WAY LINE THE FOLLOWING THREE (3) COURSES:

1. $N00^{\circ}15'21''$ E, 80.00 FEET;
2. $N05^{\circ}42'14''$ W, 91.49 FEET;
3. $N00^{\circ}15'21''$ E, 425.03 FEET TO A POINT OF NON-TANGENT CURVE ON THE NORTH LINE OF THE PRIVATE DRIVE AND UTILITY EASEMENT AS SHOWN ON SAID PLAT, WHENCE THE CENTER OF SAID CURVE BEARS $N37^{\circ}07'33''$ E;

THENCE DEPARTING SAID EAST RIGHT-OF-WAY LINE ALONG SAID EASEMENT THE FOLLOWING THREE (3) COURSES:

1. ALONG SAID NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF $36^{\circ}52'12''$, 16.09 FEET TO A POINT OF TANGENT;
2. ALONG SAID TANGENT $S89^{\circ}44'39''$ E, 49.42 FEET TO A POINT OF CURVE;
3. ALONG SAID CURVE TO THE RIGHT, HAVING A RADIUS OF 193.00 FEET AND A CENTRAL ANGLE OF $37^{\circ}29'55''$, 126.31 FEET TO A POINT OF NON-TANGENT LINE;

THENCE DEPARTING SAID NORTH LINE ALONG SAID NON-TANGENT LINE $S32^{\circ}15'00''$ W, 63.97 FEET TO A POINT OF CURVE ON THE EAST LINE OF SAID EASEMENT;

THENCE ALONG SAID EAST LINE THE FOLLOWING THREE (3) COURSES:

1. ALONG SAID CURVE TO THE LEFT, HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF $19^{\circ}25'46''$, 8.48 FEET TO A POINT OF COMPOUND CURVE;
2. ALONG SAID COMPOUND CURVE TO THE LEFT, HAVING A RADIUS OF 34.00 FEET AND A CENTRAL ANGLE OF $12^{\circ}33'53''$, 7.46 FEET TO A POINT OF TANGENT;
3. ALONG SAID TANGENT $S00^{\circ}15'21''$ W, 205.70 FEET;

THENCE DEPARTING SAID EASEMENT $S00^{\circ}15'21''$ W, 86.00 FEET TO A POINT ON THE EAST LINE OF SAID EASEMENT;

THENCE CONTINUING ALONG SAID EASEMENT $S00^{\circ}15'21''$ W, 54.54 FEET;

THENCE CONTINUING ALONG SAID EASEMENT $S21^{\circ}30'00''$ E, 94.54 FEET;

THENCE DEPARTING SAID EASEMENT $S83^{\circ}31'35''$ E, 7.22 FEET TO A POINT ON THE WEST LINE OF TRACT "B" AS SHOWN ON SAID PLAT;

THENCE ALONG SAID WEST LINE $S00^{\circ}15'21''$ W, 52.87 FEET;

THENCE DEPARTING SAID WEST LINE $S00^{\circ}15'21''$ W, 19.00 FEET TO THE POINT OF BEGINNING;

CONTAINING 92,948 SQ. FT. OR 2.134 ACRES, MORE OR LESS.

EXHIBIT B
TO
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
OF
WOODGATE RECREATIONAL ASSOCIATION, INC.

Legal Description of Recreational Property:

Tract "B"

Woodgate Subdivision
Filing No. 6
according to the recorded plat thereof
City of Aurora
County of Arapahoe
State of Colorado

EXHIBIT C
TO
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
OF
WOODGATE RECREATIONAL ASSOCIATION, INC.

Legal Description of the Properties:

Parcel 1:

Woodgate Subdivision
Filing No. 5
Also known as Woodgate Terrace Townhomes
according to the recorded plat thereof
filed in Arapahoe County, Colorado.

Parcel 2:

Woodgate Subdivision
Filing No. 6
Also known as Woodgate Precedent Townhomes
according to the recorded plat thereof
filed in Arapahoe County, Colorado.

Recorded at 9:40 o'clock A. M. OCT - 5 1987
Receipt No. 2895574 MARJORIE PAGE, Recorder

BOOK 5277 PAGE 723

FIRST ANNEXATION OF ADDITIONAL LAND
TO
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
OF
WOODGATE RECREATIONAL ASSOCIATION, INC.

THIS FIRST ANNEXATION of Additional Land ("Annexation") to the Declaration of Covenants, Conditions and Restrictions of Woodgate Recreational Association, Inc., is made and executed this 25th day of September, 1987, by Wood Bros. Homes, Inc., a Delaware corporation, hereinafter referred to as "Declarant."

WITNESSETH:

Declarant has caused to be executed and recorded that certain Declaration of Covenants, Conditions and Restrictions of Woodgate Recreational Association, Inc., on the 24th day of June, 1986, in Book 4795 at Page 162 in the real property records of Arapahoe County, Colorado (the "Declaration"); and

WHEREAS, the Declaration, at Article IX, Section 4 thereof, provides that the Declarant may annex additional residential and recreational property to the Declaration with the consent of the Veterans Administration; and

WHEREAS, the Declarant desires to annex additional residential and recreational property to the Declaration by virtue of this Annexation; and

WHEREAS, the Veterans Administration has given its approval to this Annexation as evidenced by its approval attached hereto,

NOW, THEREFORE, Declarant hereby annexes the real property described on Exhibits A and B, attached hereto and incorporated herein by this reference, to the Declaration of Covenants, Conditions and Restrictions of Woodgate Recreational Association, Inc. Said property shall be "Recreational Property" and "Lots" as defined in the Declaration. All provisions of the Declaration, including, but not limited to, those provisions regarding obligations to pay assessments to the Association and any right to cast votes as Members of the Association, shall apply to the annexed property immediately upon recording of this annexation document.

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WHEREFORE, the Declarant has made and executed this Annexation on the date first set out hereinabove.

DECLARANT:

WOOD BROS. HOMES, INC.,
A Delaware Corporation



By: [Signature]
Its: President

State of Colorado
City &
County of Denver

Sworn to and subscribed before me this 25th day of
September 1987, by Jack W. Davidson and
Jan L. Lawson as President and
Assistant Secretary respectively of Wood Bros. Homes, Inc.,
a Delaware corporation.

Witness my hand and official seal.

My commission expires: September 26, 1987



[Signature]
Notary Public
Address: 55 Madison Suite 800
Denver, Colorado 80206

10-5-87

BOOK 5277 PAGE 725

EXHIBIT A

Legal Description of Recreational Property annexed hereby:

- Parcel (1): Woodgate Subdivision Filing No. 10, a Resubdivision of part of Tract E, all of Tract B and Lots 46, 47, 48 and 49 of Block 3, Woodgate Subdivision Filing No. 6, according to the recorded Plat thereof, Arapahoe County, Colorado.
- Parcel (2): Tract "A", Woodgate Subdivision Filing No. 8, a Resubdivision of Block 2 and Block 3 of Woodgate Subdivision Filing No. 5 according to the recorded plat thereof, Arapahoe County, Colorado.
- Parcel (3): Tracts "A", "B" and "C", Woodgate Subdivision, Filing No. 9, a Resubdivision of Block 1 and Block 2 of Woodgate Subdivision, Filing No. 6 according to the recorded plat thereof, Arapahoe County, Colorado.

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EXHIBIT B

Legal Description of residential Property annexed hereby:

- Parcel (1): Lots 1 through 15, inclusive, Block 1; and Lots 1 through 24, inclusive, Block 2; and Lots 1 through 13, inclusive, Block 3; Woodgate Subdivision Filing No. 8, a Resubdivision of Block 2 and Block 3 of Woodgate Subdivision Filing No. 5 according to the recorded plat thereof, Arapahoe County, Colorado.
- Parcel (2): Lots 1 through 27, Block 1; and Lots 1 through 10, Block 2; Woodgate Subdivision Filing No. 9, a Resubdivision of Block 1 and Block 2 of Woodgate Subdivision Filing No. 6, according to the recorded plat thereof, Arapahoe County, Colorado.

BOOK 5277-1727

VETERANS ADMINISTRATION APPROVAL

The foregoing First Annexation of Additional Land to the Declaration of Covenants, Conditions and Restrictions of Woodgate Recreational Association, Inc., is hereby approved by the undersigned official of the Veterans Administration as in keeping with the general plan for Woodgate Recreational Association, Inc., previously approved by the Veterans Administration.

wherefore, this Approval is made and executed on this 23rd day of SEP, 1987.

VETERANS ADMINISTRATION:

By: Joe Reno
Its: Agent

State of Colorado)
County of Jefferson)

Sworn to and subscribed before me this 23rd day of Sept, 1987, by JOE RENO as Agent of the Veterans Administration.

Witness my hand and official seal.

My commission expires: 9/26/91

Jessie Kolesaruk
Notary Public
Address: _____

Construction and Valuation (267)
VA Regional Office
44 Union Boulevard
Box 25126
Denver, CO 80225

