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DECLARATION OF PROTECTIVE COVENANTS
for
CUCHARA PASS RANCH
HUERFANO COUNTY, COLORADO

CUCHARA PASS RANCH, INC., the owner of real property situated in the County of Huerfano and State of Colorado, known as Cuchara Pass Ranch and legally described on Exhibit A attached hereto, in order to protect the living environment and preserve the values in Cuchara Pass Ranch, hereby declare that the land shall be held, leased, sold and conveyed, subject to the covenants, restrictions and provisions hereinafter set forth, and that each covenant, restriction and provision shall inure to and run with the land and shall apply to and bind the successors and assigns of the present owners. The property composing the above mentioned land is made specifically subject to the following described covenants.

I. INTENT: It's the intent of these covenants to protect and enhance the value, desirability and attractiveness of said property, and to prevent the construction of improper or unsuitable improvements. Restrictions are kept to a minimum while keeping in constant focus the right of property owners to enjoy their property in attractive surroundings free of nuisances, undue noise, and danger. Further, it is intended that the natural environment be disturbed as little as possible.

II. PROPERTY OWNER ASSOCIATION: The Cuchara Pass Ranch, Property Owners Association will be operated as per the by-laws of the association,

- (a) Members: Every property owner will automatically be a member of the Property Owners Association. Each lot shall be entitled to one vote.
- (b) Purpose: The purpose of the association is to use its authority, as given in the by-laws:
 - (1) To enforce these protective covenants,
 - (2) To assess property owners yearly dues, and
 - (3) To provide upkeep and improvements to all non-county roads in Cuchara Pass Ranch, and
 - (4) To represent all property owners in matters of mutual interest.

III. DWELLINGS: No permanent structure shall be built on Cuchara Pass Ranch that is less than 1,000 square feet of living space, unless such structure is given prior approval from the Property Owners Association. No mobile homes will be allowed on Cuchara Pass Ranch. No commercial activity shall be permitted unless approved by the Property Owners Association Board.

IV. SETBACKS: No structure may be erected within fifty feet of the right-of-way line of any road with Cuchara Pass Ranch nor within twenty-five feet of any side or rear line of any parcel.

V. TRASH AND RUBBISH: Rubbish, garbage or other waste shall be kept and disposed of in a sanitary manner, and all containers shall be kept in a clean, sanitary condition.

VI. NUISANCES: No owner shall cause or allow the origination of excessive odors or sounds from his property. No owner shall cause or allow any other nuisances of any kind whatsoever to exist on his parcel. In case of a dispute, at the request of an owner, the Property Owners Association board shall make the final determination of what constitutes a nuisance.

VII. ANIMALS: Animals will be allowed on Cuchara Pass Ranch for personal use of parcel owners. Any animals raised for commercial activity must be approved by the Property Owners Association.

VIII. MOTOR VEHICLES: No motorized vehicle which is either non-operational or non-licensed shall be kept or stored on any parcel, unless said vehicle is kept or stored in a fully-enclosed building.

IX. TEMPORARY RESIDENCES: No structure of temporary character, recreational vehicle, camper unit, trailer, basement, tent or accessory building shall be used on any tract as a residence. Recreational vehicles, camper units and tents may be used for vacation camping for periods not to exceed one hundred twenty (120) days in any calendar year.

X. LAND USE: Commercial wood harvesting, mining (including the removal of soil, gravel or rock) is prohibited.

XI. ENFORCEMENT: Enforcement shall be by proceedings at law or in equity against any person or persons violating or attempting to violate any covenant.

XII. TERMS OF COVENANTS: These covenants and restrictions are to run with the land and shall remain in full force and effect for ten years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of ten years, unless an instrument signed by a majority of the property owners of the parcels has been recorded, changing said covenants in whole or part.

XIII. SEVERABILITY: Invalidation of any portion of these covenants or any part thereof by judgment or court order shall in no way affect any of the other provisions hereof, which shall remain in full force and effect.

XIV. COUNTY REGULATIONS: To the extent that the applicable county or other governmental regulations, rules, codes, ordinances or laws are more restrictive in their allowable land utilization than these covenants, they shall supersede these covenants and govern at all times.

XV. FEES AND ENFORCEMENT: All parcels within Cuchara Pass Ranch shall be subject to assessment for property owners association fees in an amount to be determined by the Association. Assessments may be increased only by majority vote of members of the Association. In no event shall Assessments exceed \$295 per year except that this amount may be increased by the greater of 12% per annum or the percentage increase, if any, in the "Consumer Price Index - All Urban consumers" for Denver, Colorado, between January 1 of the year in question and of the preceding year. Any increase in Association dues will also require written assurance that any such increase will not cause additional regulatory or other requirements to be imposed upon the Association, Declarant or any property owner.

EXHIBIT A

SCHEDULE C

The land referred to in this policy is situated in the State of **Colorado**
County of **Huerfano**

and is described as follows:

All that part of the following described parcels located in Huerfano County, Colorado.

PARCEL A: TOWNSHIP 31 SOUTH - RANGE 69 WEST OF THE 6TH P. M.

- Section 13: That portion of the SE presently situated South and East of Apishipa Road; That portion of the SESW presently situated South and East of the Apishipa Road.
- Section 23: That portion of the NESE presently situated South and East of the Apishipa Road.
- Section 24: All that portion of the NE presently situated South and East of the Apishipa Road; NESE, SESE, SWSE; That portion of the SW presently situated South and East of the Apishipa Road; All that portion of the NW presently situated South and East of the Apishipa Road.

PARCEL B: TOWNSHIP 31 SOUTH - RANGE 68 WEST OF THE 6TH P. M.

- Section 19: NW

TRADE NAME: CUCHARA PASS RANCH

LOCATION: 5540 HWY 12
LA VETA

COLORADO

81055

DATE REGISTERED: 08/01/93

OWNER TYPE: PARTNERSHIP

FINAL DATE: 00/00/00

INDUSTRY: GENERAL FARMS, PRIMA

OWNER 1: GOEMMER JACQUELENE

ADDRESS: 5540 HIGHWAY 12

LA VETA

COLORADO

81055

OWNER 2: GOEMMER LON OTTO

ADDRESS: 5540 HIGHWAY 12

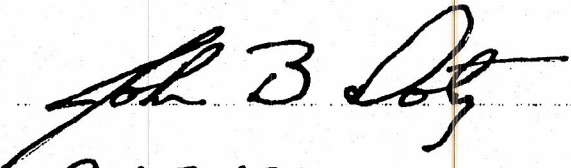
LA VETA

COLORADO

81055

I HEREBY CERTIFY THAT THIS IS A TRUE AND ACCURATE COMPUTER
PRINTOUT OF THE STATE OF COLORADO DEPARTMENT OF REVENUE
TRADE NAME REGISTRATION INFORMATION FOR THE TRADE NAME LISTED

BY



DATE

9/13/93

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State of Colorado Filed for record the 10 day of Nov A.D. 1993 at 2:45 clock P. M. ALBERT P. VIGIL RECORDER
County of Huerfano Rec # 9458 Book 210 & Page No. 793 By DCS Deputy Initials



STATE OF COLORADO

DEPARTMENT OF
STATE

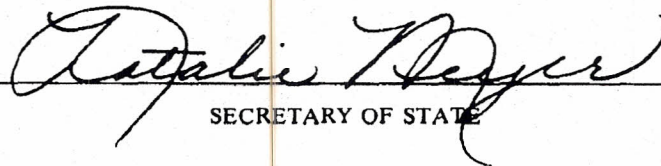
CERTIFICATE

I, NATALIE MEYER, Secretary of State of the State of Colorado hereby certify that the prerequisites for the issuance of this certificate have been fulfilled in compliance with law and are found to conform to law.

Accordingly, the undersigned, by virtue of the authority vested in me by law, hereby issues A CERTIFICATE OF INCORPORATION TO

CUCHARA PASS RANCH PROPERTY OWNERS ASSOCIATION
A NONPROFIT CORPORATION

Dated: OCTOBER 26, 1993


SECRETARY OF STATE