

**DECLARATION OF PROTECTIVE COVENANTS  
SAN FRANCISCO CREEK RANCH**

This Declaration of Protective Covenants is made as of the 2nd day of MAY, 1996 by Bluegreen Corporation of the Rockies, a Delaware Corporation (hereinafter called the "Declarant"). Declarant is the Owner of certain real property situated in Rio Grande County, Colorado particularly described in Exhibit A hereto, named and identified as San Francisco Creek Ranch.

Declarant does hereby declare that the above-described San Francisco Creek Ranch shall be subject to the following easements, Covenants, conditions and protective restrictions, that will bind the grantees, heirs, successors, and assigns of the Owners and future Owners:

**Section 1 Definitions**

- A. "Lot" shall mean those individual Lots resulting from any division or divisions of the above-described real property filed, or to be filed, in the office of the county clerk and recorder.
- B. "Lot Owner" shall mean the Owner of record, including successors and assigns, of any Lot located on the above-described San Francisco Creek Ranch.
- C. "Common Easements" shall mean the roads leading into and within San Francisco Creek Ranch.
- D. "Development" shall mean and refer to that certain real property described above, made subject by Declarant to these Covenants, conditions, and protective restrictions.
- E. "Landowner's Association" shall mean and refer to the San Francisco Creek Ranch Landowner's Association, Inc., a Colorado non-profit corporation, which is being formed for the purpose of enforcing and carrying out the purposes of these Covenants, conditions, and protective restrictions.

**Section 2 Common Easements**

- A. Access Roads - Declarant is reserving and granting and conveying a 60 foot wide easement for general ingress and egress to each Lot and a general easement for public utilities across the real property to each Lot. Public utilities will follow access roads, where practical. The easement shall be 30 feet on each side of the centerline of the road system to be constructed by Declarant on the real property. Declarant reserves the right to attach to this document exhibits that show the approximate location of the access roads, as they are built.
- B. Obstruction of Common Easements - No gates or obstructions will be placed upon or block any access roads, unless the access road terminates on the Lot Owner's property. However, a Lot Owner may place, at it's expense, a cattle guard on the common easement, if the cattle guard is constructed to county road specifications and has a gate on one side of the cattle guard, for use by vehicles, livestock, horses, or persons otherwise using the road.
- C. Maintenance of Common Easements - All Common Easements shall be maintained by the Landowner's Association.

**Section 3 General Provisions**

- A. Fences - Declarant and the Lot Owners are not required to participate in the construction of partition fences between Lots. Any Lot Owner who wishes to fence his land must bear the expense of fencing, unless he can get his neighbor to voluntarily cooperate in the fence between such Lots. The expense of maintaining such fences is the sole responsibility of the Lot Owners constructing them, or their heirs, successors, or assigns.
- B. Livestock - Any animals kept by a Lot Owner must be contained by an adequate fence, within the boundaries of the Lot. No Lot Owner will be permitted to operate a hog farm or feedlot on any Lot.
- C. Water and Sewer - A Lot Owner assumes the responsibility of supplying and developing water and sewage facilities for his own Lot. Wells, water systems, and septic systems must be drilled, installed, and maintained at all times, in accordance with the applicable rules and regulations of public agencies having jurisdiction.

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Lela Ann Bennett, Recorder, Rio Grande Cty, CO

- D. Signs - No signs or advertisements shall be placed on the property, except for a sign designating the Lot Owner or occupant's name, Lot number or address. This restriction shall not preclude the Declarant from placing "For Sale" signs near roadways, for the sole purpose of selling remaining Lots.
- E. Refuse and Junk Prohibited - No Lot Owner will dump refuse or garbage on any Lot, nor will any Owner build, maintain, operate or construct, or in any way cause to be placed on their property, any structure or condition that will cause the accumulation or existence of animal waste, junk, abandoned cars, or any condition causing an obnoxious odor.
- F. Restriction Against Subdivision - No Lot may be further subdivided, except by Declarant, to the extent that each parcel of land from such a subdivision shall consist of 35 or more acres.
- G. Number of Dwellings per Lot - No more than one residence and accompanying outbuildings may be permitted per Lot. Each residence may also have a guest house. No building may be build within 30 feet of any Lot boundary.
- H. Temporary Residence - A pick-up camper, camp trailer, motor home, or tent may occupy a parcel for recreational purposes only and shall not become a permanent dwelling. No mobile homes or double-wide mobile homes shall be allowed to be placed on the property. This restriction shall not preclude the construction of quality component or modular housing, on a permanent, concrete foundation.
- I. Completion of Construction - Construction of any building on a Lot must be completed within 12 months from the start of construction and must be in accordance with applicable rules and regulations of public agencies having jurisdiction.
- J. Timber - Timber growing on a Lot may be used by a Lot Owner for the Lot Owner's personal firewood, fencing, or for the construction of buildings located on the Lot. No Lot Owner shall sell timber for any commercial purpose or for sale or use off the Lot, without first obtaining the written permission of the Landowner's Association.
- K. Maintenance of Lots - Notwithstanding any other provision of these Covenants, each Lot Owner shall, to the best of his ability, maintain the Lot in good repair and appearance, at all times.
- L. Commercial Use - No Lot shall be used for commercial purposes.

**Section 5 Enforcement and Miscellaneous Provisions**

- A. Declaration Attaches to the Land - These Protective Covenants shall run with the land and shall be binding upon the present Lot Owners and all subsequent Lot Owners of any Lot within or on a portion of San Francisco Creek Ranch, unless amended by an instrument executed by the persons owning in the aggregate 80% of the acreage, subject to these original Covenants. Such amendment shall be effective when duly recorded in Rio Grande County, Colorado. No amendment of these Covenants may change or increase the obligation of the Declarant, without its express written consent. No amendment of these Covenants may diminish a Lot Owner's right of ingress or egress, as set forth herein.
- B. Powers and Enforcement - In furtherance of its purposes but not otherwise, the Landowner's Association shall have the following powers:
  - 1. All of the powers conferred upon non-profit corporations by the common law and the statutes of the State of Colorado, in effect from time to time.
  - 2. All of the powers necessary or desirable to perform the obligations and duties and exercise the rights of the Landowner's Association under the Covenants, including, without limitation, the following:
    - a. To make and collect assessments against Lot Owners, for the purpose of defraying the costs, expenses, and any losses of the Landowner's Association, or of exercising its powers or of performing its functions, including the right to enforce such assessments through the use of liens on delinquent Lot Owner's Lots.
    - b. To manage, control, maintain, repair, improve, and enlarge Common Easements.
    - c. To enforce covenants, restrictions, or conditions effecting the Development, to the extent the Landowner's Association may be authorized under these Covenants and to make and enforce rules and regulations, for the use as Common Easements.
    - d. To engage in activities, which will actively foster, promote, and advance the common ownership interest of the Lot Owners within the Development.
    - e. To buy or otherwise acquire, sell, or dispose of, mortgage or otherwise encumber, exchange, lease, hold, use, operate, and otherwise deal with and in, real, personal, and mixed property of all kinds, and any right or interest therein, for any purpose of the Landowner's Association.

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- f. To borrow money for any purpose of the Landowner's Association, limited in amount or in other respects, as may be provided in the By-Laws of the Landowner's Association.
  - g. To enter into, make, perform, or enforce contracts of every kind and description, and to do all other acts necessary, appropriate, or advisable in carrying out any purpose of the Landowner's Association, with or in association with any person, Firm, association, corporation, or other entity or agency, public or private.
  - h. To adopt, alter, and amend or repeal such By-Laws as may be necessary or desirable for the proper management of the affairs of the Landowner's Association; provided, however, that such By-Laws may not be inconsistent with, or contrary to any provisions of these Covenants.
3. The foregoing enumeration of powers shall not limit, or restrict in any manner, the exercise of other and further rights and powers, which may now and hereafter be allowed or permitted by law. The powers specified in each of the paragraphs of this section (Section B) are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph or provisions of this section (Section B).
  4. The provisions of the Covenants, or any lawful amendments, may be enforced by Landowner's Association, Inc., or any Lot Owner, by either an action for damages arising out of a violation, or by an action to abate a nuisance, or an action to restrain a threatened or prospective violation or restrain a continuing violation or any other matter permitted by law or equity. In any action, of any kind, for the enforcement of these Protective Covenants, if the relief prayed for is granted, in whole or in part, the applicant for relief shall be entitled to receive necessary court costs for the action, including reasonable attorneys' fees.
- C. Severability - Should any provision of these Covenants be void, invalid, or unenforceable in law or equity, by judgment or court order, the remaining provisions hereof shall be and remain in full force and effect.
  - D. Perpetuities Rule - In the event the provisions hereunder are declared void by a court of competent jurisdiction, by reason of the period of time herein stated, for which the same shall be effective, then, in that event, the terms shall be reduced to a maximum period of time, which shall not violate the rule against perpetuities, as set forth in the laws of the State of Colorado.
  - E. Mortgage Protection - A breach of any of the Covenants, conditions, or restrictions contained herein shall not render invalid the lien, charge, or encumbrance of any mortgage lien or security interest made in good faith, and for value, which may then exist upon any Lot.

IN WITNESS WHEREOF, Bluegreen Corporation of the Rockies has signed this Declaration of Covenants on the date set forth in the acknowledgment.

BLUEGREEN CORPORATION OF THE ROCKIES  
a Delaware Corporation

By: Jeffrey A. Switzer  
Jeffrey A. Switzer, Vice President

STATE OF COLORADO        }  
                                          } SS:  
COUNTY OF LA PLATA        }

Subscribed and sworn before me by Jeffrey A. Switzer on the 22<sup>nd</sup> day of MAY, 1996.

WITNESS MY HAND AND OFFICIAL SEAL.

My commission expires : DECEMBER 4, 1996



Wendy Sue Brown  
Notary Public

MY COMMISSION EXPIRES:  
DECEMBER 4, 1999

EXHIBIT A

Lots 1 thru 29, San Francisco Creek Ranch - Filing No. 1  
Located in Sections 25 & 36, T 39 N, R 5 E, and in Sections  
30 & 31, T 39 N, R 6 E, and in Segregated Tracts 37, 38, and  
44, T 38 N, R 5 E, New Mexico Principal Meridian, Rio Grande  
County, Colorado

**AMENDED DECLARATION OF  
PROTECTIVE COVENANTS  
SAN FRANCISCO CREEK RANCH**

This Amended Declaration of Protective Covenants is made as of the 22 day of July, 1996 by Bluegreen Corporation of the Rockies, a Delaware Corporation (hereinafter called the "Declarant"). Declarant is the Owner of certain real property situated in Rio Grande County, Colorado particularly described in Exhibit A hereto, named and identified as San Francisco Creek Ranch.

Declarant does hereby declare that the above-described San Francisco Creek Ranch shall be subject to the following easements, Covenants, conditions and protective restrictions, that will bind the grantees, heirs, successors, and assigns of the Owners and future Owners:

**Section 1 Definitions**

- A. "Lot" shall mean those individual Lots resulting from any division or divisions of the above-described real property filed, or to be filed, in the office of the county clerk and recorder.
- B. "Lot Owner" shall mean the Owner of record, including successors and assigns, of any Lot located on the above-described San Francisco Creek Ranch.
- C. "Common Easements" shall mean the roads leading into and within San Francisco Creek Ranch.
- D. "Development" shall mean and refer to that certain real property described above, made subject by Declarant to these Covenants, conditions, and protective restrictions.
- E. "Landowner's Association" shall mean and refer to the San Francisco Creek Ranch Landowner's Association, Inc., a Colorado non-profit corporation, which is being formed for the purpose of enforcing and carrying out the purposes of these Covenants, conditions, and protective restrictions.
- F. "Membership" shall mean a 1/29th interest in and responsibility for the common expenses of the Landowners Association for Lots 1-29, filing No. 1. The Association shall be a Membership Corporation without certificates or shares of stock. There shall be one class of membership and there shall be one membership in the corporation for each such lot within the development.

**Section 2 Common Easements**

- A. Access Roads - Declarant is reserving and granting and conveying a 60 foot wide easement for general ingress and egress to each Lot and a general easement for public utilities across the real property to each Lot. Public utilities will follow access roads, where practical. The easement shall be 30 feet on each side of the centerline of the road system to be constructed by Declarant on the real property. Declarant reserves the right to attach to this document exhibits that show the approximate location of the access roads, as they are built.
- B. Obstruction of Common Easements - No gates or obstructions will be placed upon or block any access roads, unless the access road terminates on the Lot Owner's property. However, a Lot Owner may place, at it's expense, a cattle guard on the common easement, if the cattle guard is constructed to county road specifications and has a gate on one side of the cattle guard, for use by vehicles, livestock, horses, or persons otherwise using the road.
- C. Maintenance of Common Easements - All Common Easements shall be maintained by the Landowner's Association.

**Section 3 General Provisions**

- A. Fences - Declarant and the Lot Owners are not required to participate in the construction of partition fences between Lots. Any Lot Owner who wishes to fence his land must bear the expense of fencing, unless he can get his neighbor to voluntarily cooperate in the fence between such Lots. The expense of maintaining such fences is the sole responsibility of the Lot Owners constructing them, or their heirs, successors, or assigns.
- B. Livestock - Any animals kept by a Lot Owner must be contained by an adequate fence, within the boundaries of the Lot. No Lot Owner will be permitted to operate a hog farm or feedlot on any Lot.

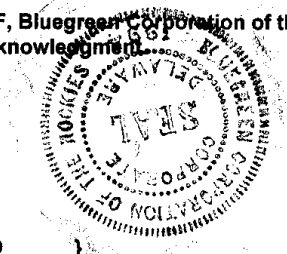
- C. Water and Sewer - A Lot Owner assumes the responsibility of supplying and developing water and sewage facilities for his own Lot. Wells, water systems, and septic systems must be drilled, installed, and maintained at all times, in accordance with the applicable rules and regulations of public agencies having jurisdiction.
- D. Signs - No signs or advertisements shall be placed on the property, except for a sign designating the Lot Owner or occupant's name, Lot number or address. This restriction shall not preclude the Declarant from placing "For Sale" signs near roadways, for the sole purpose of selling remaining Lots.
- E. Refuse and Junk Prohibited - No Lot Owner will dump refuse or garbage on any Lot, nor will any Owner build, maintain, operate or construct, or in any way cause to be placed on their property, any structure or condition that will cause the accumulation or existence of animal waste, junk, abandoned cars, or any condition causing an obnoxious odor.
- F. Restriction Against Subdivision - No Lot may be further subdivided, except by Declarant, to the extent that each parcel of land from such a subdivision shall consist of 35 or more acres.
- G. Number of Dwellings per Lot - No more than one residence and accompanying outbuildings may be permitted per Lot. Each residence may also have a guest house. No building may be build within 30 feet of any Lot boundary.
- H. Temporary Residence - A pick-up camper, camp trailer, motor home, or tent may occupy a parcel for recreational purposes only and shall not become a permanent dwelling. No mobile homes or double-wide mobile homes shall be allowed to be placed on the property. This restriction shall not preclude the construction of quality component or modular housing, on a permanent, concrete foundation.
- I. Completion of Construction - Construction of any building on a Lot must be completed within 12 months from the start of construction and must be in accordance with applicable rules and regulations of public agencies having jurisdiction.
- J. Timber - Timber growing on a Lot may be used by a Lot Owner for the Lot Owner's personal firewood, fencing, or for the construction of buildings located on the Lot. No Lot Owner shall sell timber for any commercial purpose or for sale or use off the Lot, without first obtaining the written permission of the Landowner's Association.
- K. Maintenance of Lots - Notwithstanding any other provision of these Covenants, each Lot Owner shall, to the best of his ability, maintain the Lot in good repair and appearance, at all times.
- L. Commercial Use - No Lot shall be used for commercial purposes.

**Section 5 Enforcement and Miscellaneous Provisions**

- A. Declaration Attaches to the Land - These Protective Covenants shall run with the land and shall be binding upon the present Lot Owners and all subsequent Lot Owners of any Lot within or on a portion of San Francisco Creek Ranch, unless amended by an instrument executed by the persons owning in the aggregate 80% of the acreage, subject to these original Covenants. Such amendment shall be effective when duly recorded in Rio Grande County, Colorado. The President, Treasurer, or Secretary of the Landowners Association may prepare, certify and record amendments to the Declaration. No amendment of these Covenants may change or increase the obligation of the Declarant, without its express written consent. No amendment of these Covenants may diminish a Lot Owner's right of ingress or egress, as set forth herein.
- B. Powers and Enforcement - In furtherance of its purposes but not otherwise, the Landowner's Association shall have the following powers:
  - 1. All of the powers conferred upon non-profit corporations by the common law and the statutes of the State of Colorado, in effect from time to time.
  - 2. All of the powers necessary or desirable to perform the obligations and duties and exercise the rights of the Landowner's Association under the Covenants, including, without limitation, the following:
    - a. To make and collect assessments against Lot Owners, for the purpose of defraying the costs, expenses, and any losses of the Landowner's Association, or of exercising its powers or of performing its functions, including the right to enforce such assessments through the use of liens on delinquent Lot Owner's Lots. Annual assessments shall not exceed \$300.00 per year for each lot.
    - b. To manage, control, maintain, repair, improve, and enlarge Common Easements.
    - c. To enforce covenants, restrictions, or conditions effecting the Development, to the extent the Landowner's Association may be authorized under these Covenants and to make and enforce rules and regulations, for the use as Common Easements.

- d. To engage in activities, which will actively foster, promote, and advance the common ownership interest of the Lot Owners within the Development.
  - e. To buy or otherwise acquire, sell, or dispose of, mortgage or otherwise encumber, exchange, lease, hold, use, operate, and otherwise deal with and in, real, personal, and mixed property of all kinds, and any right or interest therein, for any purpose of the Landowner's Association.
  - f. To borrow money for any purpose of the Landowner's Association, limited in amount or in other respects, as may be provided in the By-Laws of the Landowner's Association.
  - g. To enter into, make, perform, or enforce contracts of every kind and description, and to do all other acts necessary, appropriate, or advisable in carrying out any purpose of the Landowner's Association, with or in association with any person, Firm, association, corporation, or other entity or agency, public or private.
  - h. To adopt, alter, and amend or repeal such By-Laws as may be necessary or desirable for the proper management of the affairs of the Landowner's Association; provided, however, that such By-Laws may not be inconsistent with, or contrary to any provisions of these Covenants.
3. The foregoing enumeration of powers shall not limit, or restrict in any manner, the exercise of other and further rights and powers, which may now and hereafter be allowed or permitted by law. The powers specified in each of the paragraphs of this section (Section B) are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph or provisions of this section (Section B).
  4. The provisions of the Covenants, or any lawful amendments, may be enforced by Landowner's Association, Inc., or any Lot Owner, by either an action for damages arising out of a violation, or by an action to abate a nuisance, or an action to restrain a threatened or prospective violation or restrain a continuing violation or any other matter permitted by law or equity. In any action, of any kind, for the enforcement of these Protective Covenants, if the relief prayed for is granted, in whole or in part, the applicant for relief shall be entitled to receive necessary court costs for the action, including reasonable attorneys' fees.
- C. Notice - Notices of all annual and special meetings shall be given by the President or the Secretary of the Association, by regular mail, addressed to the registered address of the Members, at least five (5) days prior to the date set for such meeting. Any such notice shall state the date, time and place of the meeting and if the meeting is a special meeting the purposes thereof. Waiver of notice, either in person or by proxy, and signed either before, at, or after any meeting, shall be a valid substitute for service. The certificate of the President or Secretary that notice was duly given, shall be prima facie evidence thereof.
- D. Declarant Control - Bluegreen Corporation of the Rockies control over the Landowners Association shall terminate no later than 60 days after conveyance of 75% of the lots, or 2 years after the last conveyance.
- E. Severability - Should any provision of these Covenants be void, invalid, or unenforceable in law or equity, by judgment or court order, the remaining provisions hereof shall be and remain in full force and effect.
- F. Perpetuities Rule - In the event the provisions hereunder are declared void by a court of competent jurisdiction, by reason of the period of time herein stated, for which the same shall be effective, then, in that event, the terms shall be reduced to a maximum period of time, which shall not violate the rule against perpetuities, as set forth in the laws of the State of Colorado.
- G. Mortgagee Protection - A breach of any of the Covenants, conditions, or restrictions contained herein shall not render invalid the lien, charge, or encumbrance of any mortgage lien or security interest made in good faith, and for value, which may then exist upon any Lot.

IN WITNESS WHEREOF, Bluegreen Corporation of the Rockies has signed this Declaration of Covenants on the date set forth in the acknowledgment.



BLUEGREEN CORPORATION OF THE ROCKIES  
a Delaware Corporation

By: Jeffrey A. Switzer  
Jeffrey A. Switzer, Vice President

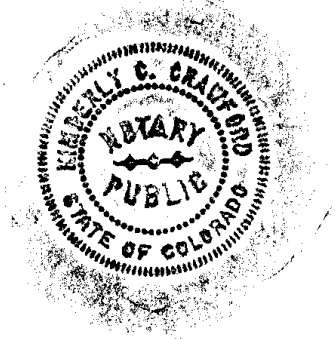
STATE OF COLORADO }  
COUNTY OF La Plata } SS:

Subscribed and sworn before me by Jeffrey A. Switzer on the 22 day of July, 1996.

WITNESS MY HAND AND OFFICIAL SEAL.

My commission expires : 6-12-2000

Kimberly C. Crawford  
Notary Public



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Lela Ann Bennett, Recorder, Rio Grande Cty, CO



**EXHIBIT A**

Lots 1 thru 29, San Francisco Creek Ranch - Filing No. 1  
Located in Sections 25 & 36, T 39 N, R 5 E, and in Sections  
30 & 31, T 39 N, R 6 E, and in Segregated Tracts 37, 38, and  
44, T 38 N, R 5 E, New Mexico Principal Meridian, Rio Grande  
County, Colorado.

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**Lela Ann Bennett, Recorder, Rio Grande Cty, CO**

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**DECLARATION OF  
PROTECTIVE COVENANTS  
SAN FRANCISCO CREEK RANCH  
FILING NO. 2**

This Declaration of Protective Covenants is made as of the 16 day of September, 1996 by Bluegreen Corporation of the Rockies, a Delaware Corporation (hereinafter called the "Declarant"). Declarant is the Owner of certain real property situated in Rio Grande County, Colorado particularly described in Exhibit A hereto, named and identified as San Francisco Creek Ranch.

Declarant does hereby declare that the above-described San Francisco Creek Ranch shall be subject to the following easements, Covenants, conditions and protective restrictions, that will bind the grantees, heirs, successors, and assigns of the Owners and future Owners:

**Section 1 Definitions**

- A. "Lot" shall mean those individual Lots resulting from any division or divisions of the above-described real property filed, or to be filed, in the office of the county clerk and recorder.
- B. "Lot Owner" shall mean the Owner of record, including successors and assigns, of any Lot located on the above-described San Francisco Creek Ranch.
- C. "Common Easements" shall mean the roads leading into and within San Francisco Creek Ranch.
- D. "Development" shall mean and refer to that certain real property described above, made subject by Declarant to these Covenants, conditions, and protective restrictions.
- E. "Landowner's Association" shall mean and refer to the San Francisco Creek Ranch Landowner's Association, Inc., a Colorado non-profit corporation, which is being formed for the purpose of enforcing and carrying out the purposes of these Covenants, conditions, and protective restrictions.
- F. "Membership" shall mean a 1/62nd interest in and responsibility for the common expenses of the Landowners Association for Lots 1-62, filing No. 1 and Filing No. 2, . The Association shall be a Membership Corporation without certificates or shares of stock. There shall be one class of membership and there shall be one membership in the corporation for each such lot within the development.

**Section 2 Common Easements**

- A. Access Roads - Declarant is reserving and granting and conveying a 60 foot wide easement for general ingress and egress to each Lot and a general easement for public utilities across the real property to each Lot. Public utilities will follow access roads, where practical. The easement shall be 30 feet on each side of the centerline of the road system to be constructed by Declarant on the real property. Declarant reserves the right to attach to this document exhibits that show the approximate location of the access roads, as they are built.
- B. Obstruction of Common Easements - No gates or obstructions will be placed upon or block any access roads, unless the access road terminates on the Lot Owner's property. However, a Lot Owner may place, at it's expense, a cattle guard on the common easement, if the cattle guard is constructed to County road specifications and has a gate on one side of the cattle guard, for use by vehicles, livestock, horses, or persons otherwise using the road.
- C. Maintenance of Common Easements - All Common Easements shall be maintained by the Landowner's Association.

**Section 3 General Provisions**

- A. Fences - Declarant and the Lot Owners are not required to participate in the construction of partition fences between Lots. Any Lot Owner who wishes to fence his land must bear the expense of fencing, unless he can get his neighbor to voluntarily cooperate in the fence between such Lots. The expense of maintaining such fences is the sole responsibility of the Lot Owners constructing them, or their heirs, successors, or assigns.
- B. Livestock - Any animals kept by a Lot Owner must be contained by an adequate fence, within the boundaries of the Lot. No Lot Owner will be permitted to operate a hog farm or feedlot on any Lot.
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Lela Ann Bennett, Recorder, Rio Grande Cty, CO

- having jurisdiction.
- D. Signs - No signs or advertisements shall be placed on the property, except for a sign designating the Lot Owner or occupant's name, Lot number or address. This restriction shall not preclude the Declarant from placing "For Sale" signs near roadways, for the sole purpose of selling remaining Lots.
- E. Refuse and Junk Prohibited - No Lot Owner will dump refuse or garbage on any Lot, nor will any Owner build, maintain, operate or construct, or in any way cause to be placed on their property, any structure or condition that will cause the accumulation or existence of animal waste, junk, abandoned cars, or any condition causing an obnoxious odor.
- F. Restriction Against Subdivision - No Lot may be further subdivided, except by Declarant, to the extent that each parcel of land from such a subdivision shall consist of 35 or more acres.
- G. Number of Dwellings per Lot - No more than one residence and accompanying outbuildings may be permitted per Lot. Each residence may also have a guest house. No building may be build within 30 feet of any Lot boundary.
- H. Temporary Residence - A pick-up camper, camp trailer, motor home, or tent may occupy a parcel for recreational purposes only and shall not become a permanent dwelling. No mobile homes or double-wide mobile homes shall be allowed to be placed on the property. This restriction shall not preclude the construction of quality component or modular housing, on a permanent, concrete foundation.
- I. Completion of Construction - Construction of any building on a Lot must be completed within 12 months from the start of construction and must be in accordance with applicable rules and regulations of public agencies having jurisdiction.
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- K. Maintenance of Lots - Notwithstanding any other provision of these Covenants, each Lot Owner shall, to the best of his ability, maintain the Lot in good repair and appearance, at all times.
- L. Commercial Use - No Lot shall be used for commercial purposes.

#### Section 4 Enforcement and Miscellaneous Provisions

- A. Declaration Attaches to the Land - These Protective Covenants shall run with the land and shall be binding upon the present Lot Owners and all subsequent Lot Owners of any Lot within or on a portion of San Francisco Creek Ranch, unless amended by an instrument executed by the persons owning in the aggregate 80% of the acreage, subject to these original Covenants. Such amendment shall be effective when duly recorded in Rio Grande County, Colorado. The President, Treasurer, or Secretary of the Landowners Association may prepare, certify and record amendments to the Declaration. No amendment of these Covenants may change or increase the obligation of the Declarant, without its express written consent. No amendment of these Covenants may diminish a Lot Owner's right of ingress or egress, as set forth herein.
- B. Powers and Enforcement - In furtherance of its purposes but not otherwise, the Landowner's Association shall have the following powers:
1. All of the powers conferred upon non-profit corporations by the common law and the statutes of the State of Colorado, in effect from time to time.
  2. All of the powers necessary or desirable to perform the obligations and duties and exercise the rights of the Landowner's Association under the Covenants, including, without limitation, the following:
    - a. To make and collect assessments against Lot Owners, for the purpose of defraying the costs, expenses, and any losses of the Landowner's Association, or of exercising its powers or of performing its functions, including the right to enforce such assessments through the use of liens on delinquent Lot Owner's Lots. Annual assessments shall not exceed \$300.00 per year for each lot.
    - b. To manage, control, maintain, repair, improve, and enlarge Common Easements.
    - c. To enforce covenants, restrictions, or conditions effecting the Development, to the extent the Landowner's Association may be authorized under these Covenants and to make and enforce rules and regulations, for the use as Common Easements.
    - d. To engage in activities, which will actively foster, promote, and advance the common ownership interest of the Lot Owners within the Development.
    - e. To buy or otherwise acquire, sell, or dispose of, mortgage or otherwise encumber, exchange, lease, hold, use, operate, and otherwise deal with and in, real, personal, and mixed property of all kinds, and any right or interest therein, for any purpose of the Landowner's Association.

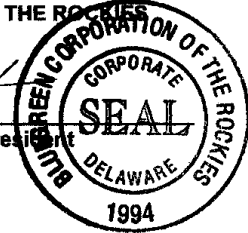
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Lela Ann Bennett, Recorder, Rio Grande Cty, CO

- f. To borrow money for any purpose of the Landowner's Association, limited in amount or in other respects, as may be provided in the By-Laws of the Landowner's Association.
  - g. To enter into, make, perform, or enforce contracts of every kind and description, and to do all other acts necessary, appropriate, or advisable in carrying out any purpose of the Landowner's Association, with or in association with any person, Firm, association, corporation, or other entity or agency, public or private.
  - h. To adopt, alter, and amend or repeal such By-Laws as may be necessary or desirable for the proper management of the affairs of the Landowner's Association; provided, however, that such By-Laws may not be inconsistent with, or contrary to any provisions of these Covenants.
3. The foregoing enumeration of powers shall not limit, or restrict in any manner, the exercise of other and further rights and powers, which may now and hereafter be allowed or permitted by law. The powers specified in each of the paragraphs of this section (Section B) are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph or provisions of this section (Section B).
4. The provisions of the Covenants, or any lawful amendments, may be enforced by Landowner's Association, Inc., or any Lot Owner, by either an action for damages arising out of a violation, or by an action to abate a nuisance, or an action to restrain a threatened or prospective violation or restrain a continuing violation or any other matter permitted by law or equity. In any action, of any kind, for the enforcement of these Protective Covenants, if the relief prayed for is granted, in whole or in part, the applicant for relief shall be entitled to receive necessary court costs for the action, including reasonable attorneys' fees.
- C. Notice - Notices of all annual and special meetings shall be given by the President or the Secretary of the Association, by regular mail, addressed to the registered address of the Members, at least five (5) days prior to the date set for such meeting. Any such notice shall state the date, time and place of the meeting and if the meeting is a special meeting the purposes thereof. Waiver of notice, either in person or by proxy, and signed either before, at, or after any meeting, shall be a valid substitute for service. The certificate of the President or Secretary that notice was duly given, shall be prima facie evidence thereof.
- D. Declarant Control - Bluegreen Corporation of the Rockies control over the Landowners Association shall terminate no later than 60 days after conveyance of 75% of the lots, or 2 years after the last conveyance.
- E. Severability - Should any provision of these Covenants be void, invalid, or unenforceable in law or equity, by judgment or court order, the remaining provisions hereof shall be and remain in full force and effect.
- F. Perpetuities Rule - In the event the provisions hereunder are declared void by a court of competent jurisdiction, by reason of the period of time herein stated, for which the same shall be effective, then, in that event, the terms shall be reduced to a maximum period of time, which shall not violate the rule against perpetuities, as set forth in the laws of the State of Colorado.
- G. Mortgage Protection - A breach of any of the Covenants, conditions, or restrictions contained herein shall not render invalid the lien, charge, or encumbrance of any mortgage lien or security interest made in good faith, and for value, which may then exist upon any Lot.

IN WITNESS WHEREOF, Bluegreen Corporation of the Rockies has signed this Declaration of Covenants on the date set forth in the acknowledgment.

BLUEGREEN CORPORATION OF THE ROCKIES  
a Delaware Corporation

By: *Jeffrey A. Switzer*  
Jeffrey A. Switzer, Vice President

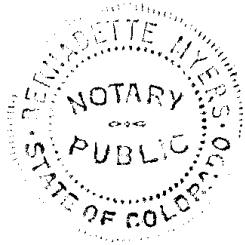


STATE OF COLORADO }  
                                              } SS:  
COUNTY OF   RIO GRANDE   }

Subscribed and sworn before me by Jeffrey A. Switzer on the 18<sup>TH</sup> day of   SEPTEMBER  , 1996.

WITNESS MY HAND AND OFFICIAL SEAL.

My commission expires :   JULY 19, 1999  



*Bernadette Hyers*  
\_\_\_\_\_  
Notary Public

EXHIBIT A

348184 09/18/1996 09:20A B: 468 P: 542  
Lela Ann Bennett, Recorder, Rio Grande Cty, CO  
Lots 30 thru 62, San Francisco Creek Ranch - Filing No. 2  
Located in Sections 13, 24 and 25, T 39 N, R 5 E, and in Sections  
18, 19 and 30, T 39 N, R 6 E, New Mexico Principal Meridian, Rio  
Grande County, Colorado.

**DECLARATION OF  
PROTECTIVE COVENANTS  
SAN FRANCISCO CREEK RANCH  
Filing No. 3**

This Declaration of Protective Covenants is made as of the 5th day of December, 1996 by Bluegreen Corporation of the Rockies, a Delaware Corporation (hereinafter called the "Declarant"). Declarant is the Owner of certain real property situated in Rio Grande County, Colorado particularly described in Exhibit A hereto, named and identified as San Francisco Creek Ranch.

Declarant does hereby declare that the above-described San Francisco Creek Ranch shall be subject to the following easements, Covenants, conditions and protective restrictions, that will bind the grantees, heirs, successors, and assigns of the Owners and future Owners:

**Section 1 Definitions**

- A. "Lot" shall mean those individual Lots resulting from any division or divisions of the above-described real property filed, or to be filed, in the office of the county clerk and recorder.
- B. "Lot Owner" shall mean the Owner of record, including successors and assigns, of any Lot located on the above-described San Francisco Creek Ranch.
- C. "Common Easements" shall mean the roads leading into and within San Francisco Creek Ranch.
- D. "Development" shall mean and refer to that certain real property described above, made subject by Declarant to these Covenants, conditions, and protective restrictions.
- E. "Landowner's Association" shall mean and refer to the San Francisco Creek Ranch Landowner's Association, Inc., a Colorado non-profit corporation, which is being formed for the purpose of enforcing and carrying out these Covenants, conditions, and protective restrictions.
- F. "Membership" shall mean a 1/95th interest in and responsibility for the common expenses of the Landowners Association for Lots 1-95, filing No. 1, Filing No. 2, and filing No. 3. The Association shall be a Membership Corporation without certificates or shares of stock. There shall be one class of membership and there shall be one membership in the corporation for each such lot within the development.

**Section 2 Common Easements**

- A. Access Roads - Declarant is reserving and granting and conveying a 60 foot wide easement for general ingress and egress to each Lot and a general easement for public utilities across the real property to each Lot. Public utilities will follow access roads, where practical. The easement shall be 30 feet on each side of the centerline of the road system to be constructed by Declarant on the real property. Declarant reserves the right to attach to this document exhibits that show the approximate location of the access roads, as they are built.
- B. Obstruction of Common Easements - No gates or obstructions will be placed upon or block any access roads, unless the access road terminates on the Lot Owner's property. However, a Lot Owner may place, at it's expense, a cattle guard on the common easement, if the cattle guard is constructed to county road specifications and has a gate on one side of the cattle guard, for use by vehicles, livestock, horses, or persons otherwise using the road.
- C. Maintenance of Common Easements - All Common Easements shall be maintained by the Landowner's Association.

**Section 3 General Provisions**

- A. Fences - Declarant and the Lot Owners are not required to participate in the construction of partition fences between Lots. Any Lot Owner who wishes to fence his land must bear the expense of fencing, unless he can get his neighbor to voluntarily cooperate in the fence between such Lots. The expense of maintaining such fences is the sole responsibility of the Lot Owners constructing them, or their heirs, successors, or assigns.
- B. Livestock - Any animals kept by a Lot Owner must be contained by an adequate fence, within the boundaries of the Lot. No Lot Owner will be permitted to operate a hog farm or feedlot on any Lot.
- C. Water and Sewer - A Lot Owner assumes the responsibility of supplying and developing water and sewage facilities for his own Lot. Wells, water systems, and septic systems must be drilled, installed,

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Lela Ann Bennett, Recorder, Rio Grande Cty, CO

and maintained at all times, in accordance with the applicable rules and regulations of public agencies having jurisdiction.

- D. Signs - No signs or advertisements shall be placed on the property, except for a sign designating the Lot Owner or occupant's name, Lot number or address. This restriction shall not preclude the Declarant from placing "For Sale" signs near roadways, for the sole purpose of selling remaining Lots.
- E. Refuse and Junk Prohibited - No Lot Owner will dump refuse or garbage on any Lot, nor will any Owner build, maintain, operate or construct, or in any way cause to be placed on their property, any structure or condition that will cause the accumulation or existence of animal waste, junk, abandoned cars, or any condition causing an obnoxious odor.
- F. Restriction Against Subdivision - No Lot may be further subdivided, except by Declarant, to the extent that each parcel of land from such a subdivision shall consist of 35 or more acres.
- G. Number of Dwellings per Lot - No more than one residence and accompanying outbuildings may be permitted per Lot. Each residence may also have a guest house. No building may be build within 30 feet of any Lot boundary.
- H. Temporary Residence - A pick-up camper, camp trailer, motor home, or tent may occupy a parcel for recreational purposes only and shall not become a permanent dwelling. No mobile homes or double-wide mobile homes shall be allowed to be placed on the property. This restriction shall not preclude the construction of quality component or modular housing, on a permanent, concrete foundation.
- I. Completion of Construction - Construction of any building on a Lot must be completed within 12 months from the start of construction and must be in accordance with applicable rules and regulations of public agencies having jurisdiction.
- J. Timber - Timber growing on a Lot may be used by a Lot Owner for the Lot Owner's personal firewood, fencing, or for the construction of buildings located on the Lot. No Lot Owner shall sell timber for any commercial purpose or for sale or use off the Lot, without first obtaining the written permission of the Landowner's Association.
- K. Maintenance of Lots - Notwithstanding any other provision of these Covenants, each Lot Owner shall, to the best of his ability, maintain the Lot in good repair and appearance, at all times.
- L. Commercial Use - No Lot shall be used for commercial purposes.

#### Section 4 Enforcement and Miscellaneous Provisions

- A. Declaration Attaches to the Land - These Protective Covenants shall run with the land and shall be binding upon the present Lot Owners and all subsequent Lot Owners of any Lot within or on a portion of San Francisco Creek Ranch, unless amended by an instrument executed by the persons owning in the aggregate 80% of the acreage, subject to these original Covenants. Such amendment shall be effective when duly recorded in Rio Grande County, Colorado. The President, Treasurer, or Secretary of the Landowners Association may prepare, certify and record amendments to the Declaration. No amendment of these Covenants may change or increase the obligation of the Declarant, without its express written consent. No amendment of these Covenants may diminish a Lot Owner's right of ingress or egress, asset forth herein.
- B. Powers and Enforcement - In furtherance of its purposes but not otherwise, the Landowner's Association shall have the following powers:
  - 1. All of the powers conferred upon non-profit corporations by the common law and the statutes of the State of Colorado, in effect from time to time.
  - 2. All of the powers necessary or desirable to perform the obligations and duties and exercise the rights of the Landowner's Association under the Covenants, including, without limitation, the following:
    - a. To make and collect assessments against Lot Owners, for the purpose of defraying the costs, expenses, and any losses of the Landowner's Association, or of exercising its powers or of performing it functions, including the right to enforce such assessments through the use of liens on delinquent Lot Owner's Lots. Annual assessments shall not exceed \$300.00 per year for each lot.
    - b. To manage, control, maintain, repair, improve, and enlarge Common Easements.
    - c. To enforce covenants, restrictions, or conditions effecting the Development, to the extent the Landowner's Association may be authorized under these Covenants and to make and enforce rules and regulations, for the use as Common Easements.
    - d. To engage in activities, which will actively foster, promote, and advance the common ownership interest of the Lot Owners within the Development.



- e. To buy or otherwise acquire, sell, or dispose of, mortgage or otherwise encumber, exchange, lease, hold, use, operate, and otherwise deal with and in, real, personal, and mixed property of all kinds, and any right or interest therein, for any purpose of the Landowner's Association.
  - f. To borrow money for any purpose of the Landowner's Association, limited in amount or in other respects, as may be provided in the By-Laws of the Landowner's Association.
  - g. To enter into, make, perform, or enforce contracts of every kind and description, and to do all other acts necessary, appropriate, or advisable in carrying out any purpose of the Landowner's Association, with or in association with any person, Firm, association, corporation, or other entity or agency, public or private.
  - h. To adopt, alter, and amend or repeal such By-Laws as may be necessary or desirable for the proper management of the affairs of the Landowner's Association; provided, however, that such By-Laws may not be inconsistent with, or contrary to any provisions of these Covenants.
3. The foregoing enumeration of powers shall not limit, or restrict in any manner, the exercise of other and further rights and powers, which may now and hereafter be allowed or permitted by law. The powers specified in each of the paragraphs of this section (Section B) are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph or provisions of this section (Section B).
4. The provisions of the Covenants, or any lawful amendments, may be enforced by Landowner's Association, Inc., or any Lot Owner, by either an action for damages arising out of a violation, or by an action to abate a nuisance, or an action to restrain a threatened or prospective violation or restrain a continuing violation or any other matter permitted by law or equity. In any action, of any kind, for the enforcement of these Protective Covenants, if the relief prayed for is granted, in whole or in part, the applicant for relief shall be entitled to receive necessary court costs for the action, including reasonable attorneys' fees.
- C. Notice - Notices of all annual and special meetings shall be given by the President or the Secretary of the Association, by regular mail, addressed to the registered address of the Members, at least five (5) days prior to the date set for such meeting. Any such notice shall state the date, time and place of the meeting and if the meeting is a special meeting the purposes thereof. Waiver of notice, either in person or by proxy, and signed either before, at, or after any meeting, shall be a valid substitute for service. The certificate of the President or Secretary that notice was duly given, shall be prima facie evidence thereof.
- D. Declarant Control - Bluegreen Corporation of the Rockies control over the Landowners Association shall terminate no later than 60 days after conveyance of 75% of the lots, or 2 years after the last conveyance.
- E. Severability - Should any provision of these Covenants be void, invalid, or unenforceable in law or equity, by judgment or court order, the remaining provisions hereof shall be and remain in full force and effect.
- F. Perpetuities Rule - In the event the provisions hereunder are declared void by a court of competent jurisdiction, by reason of the period of time herein stated, for which the same shall be effective, then, in that event, the terms shall be reduced to a maximum period of time, which shall not violate the rule against perpetuities, as set forth in the laws of the State of Colorado.
- G. Mortgagee Protection - A breach of any of the Covenants, conditions, or restrictions contained herein shall not render invalid the lien, charge, or encumbrance of any mortgage lien or security interest made in good faith, and for value, which may then exist upon any Lot.

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Lela Ann Bennett, Recorder, Rio Grande Cty, CO

IN WITNESS WHEREOF, Bluegreen Corporation of the Rockies has signed this Declaration of Covenants on the date set forth in the acknowledgment.

BLUEGREEN CORPORATION OF THE ROCKIES  
a Delaware Corporation

By: *Jeffrey A. Switzer*  
Jeffrey A. Switzer, Vice President



STATE OF COLORADO }  
                                  } SS:  
COUNTY OF Rio Grande }

Subscribed and sworn before me by Jeffrey A. Switzer on the 5<sup>th</sup> day of December 5, 1996.

WITNESS MY HAND AND OFFICIAL SEAL.

My commission expires : 10/28/2000



*Kathleen Benedict*  
Notary Public

349296      12/20/1996 03:34P      B: 469 P:1325  
Lela Ann Bennett, Recorder, Rio Grande Cty, CO

**EXHIBIT A**

Lots 63 thru 95, San Francisco Creek Ranch - Filing No. 3 Located in Sections 17, 18, 19, 20 and 30, T39N, R6E, and in Section 25, T39N, R5E, New Mexico Principal Meridian, Rio Grande County, Colorado.

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Lela Ann Bennett, Recorder, Rio Grande Cty, CO

AMENDED DECLARATION OF  
PROTECTIVE COVENANTS  
SAN FRANCISCO CREEK RANCH

Amended Filing No. 1, Filing No. 2, and Filing No. 3

This Amended Declaration of Protective Covenants is made as of the 19<sup>th</sup> day of November, 1998, by the San Francisco Creek Ranch Landowner's Association, Inc., a Colorado non-profit corporation (hereinafter called the "Association").

The undersigned, being the Secretary of the Association, whose members are the owners of real property situated in the County of Rio Grande and State of Colorado legally described in Exhibit A attached hereto, and who desire to modify the existing Declaration of Protective Covenants for San Francisco Creek Ranch, recorded at Book 467, Pages 1013-1017, on July 30, 1996, Book 468, Pages 538-542, on September 18, 1996, and Book 469, Pages 1322-1326, on December 20, 1996, in the records of the office of the Rio Grande County Clerk and Recorder, does hereby republish the said existing Protective Covenants of record in their entirety, incorporating the modifications as noted by the use of **boldface italics**, as set forth below:

This Declaration of Protective Covenants is made as of the 5<sup>th</sup> day of December, 1996 by Bluegreen Corporation of the Rockies, a Delaware Corporation (hereinafter called the "Declarant"). Declarant is the Owner of certain real property situated in Rio Grande County, Colorado particularly described in Exhibit A hereto, named and identified as San Francisco Creek Ranch.

Declarant does hereby declare that the above-described San Francisco Creek Ranch shall be subject to the following easements, Covenants, conditions and protective restrictions, that will bind the grantees, heirs, successors, and assigns of the Owners and future Owners:

Section 1 Definitions

- A. "**Lot**" shall mean those individual Lots resulting from any division or divisions of the above-described real property filed, or to be filed, in the office of the county clerk and recorder.
- B. "**Lot Owner**" shall mean the Owner of record, including successors and assigns, of any Lot located on the above-described San Francisco Creek Ranch.
- C. "**Common Easements**" shall mean the roads leading into and within San Francisco Creek Ranch.
- D. "**Development**" shall mean and refer to that certain real property described above, made subject by Declarant to these Covenants, conditions, and protective restrictions.
- E. "**Landowner's Association**" shall mean and refer to the San Francisco Creek Ranch Landowner's Association, Inc., a Colorado non-profit corporation, which is being formed for the purpose of enforcing and carrying out the purposes of these Covenants, conditions, and protective restrictions.
- F. "**Membership**" shall mean a 1/95th interest in and responsibility for the common expenses of the Landowners Association for Lots 1-95, filing No. 1, Filing No. 2, and filing No. 3. The Association shall be a Membership Corporation without certificates or shares of stock. There shall be one class of membership and there shall be one membership in the corporation for each such lot within the development.

Section 2 Common Easements

- A. **Access Roads** - Declarant is reserving and granting and conveying a 60 foot wide easement for general ingress and egress to each Lot and a general easement for public utilities across the real property to each Lot. Public utilities will follow access roads, where practical. The easement shall be 30 feet on each side of the centerline of the road system to be constructed by Declarant on the real property. Declarant reserves the right to attach to this document exhibits that show the approximate location of the access roads, as they are built.

- B. Obstruction of Common Easements - No gates or obstructions will be placed upon or block any access roads, unless the access road terminates on the Lot Owner's property. However, a Lot Owner may place, at it's expense, a cattle guard on the common easement, if the cattle guard is constructed to county road specifications and has a gate on one side of the cattle guard, for use by vehicles, livestock, horses, or persons otherwise using the road.
- C. Maintenance of Common Easements - All Common Easements shall be maintained by the Landowner's Association.

**Section 3 General Provisions**

- A. Fences - Declarant and the Lot Owners are not required to participate in the construction of partition fences between Lots. Any Lot Owner who wishes to fence his land must bear the expense of fencing, unless he can get his neighbor to voluntarily cooperate in the fence between such Lots. The expense of maintaining such fences is the sole responsibility of the Lot Owners constructing them, or their heirs, successors, or assigns.
- B. Livestock - Any animals kept by a Lot Owner must be contained by an adequate fence, within the boundaries of the Lot. No Lot Owner will be permitted to operate a hog farm or feedlot on any Lot.
- C. Water and Sewer - A Lot Owner assumes the responsibility of supplying and developing water and sewage facilities for his own Lot. Wells, water systems, and septic systems must be drilled, installed, and maintained at all times, in accordance with the applicable rules and regulations of public agencies having jurisdiction.
- D. Signs - No signs or advertisements shall be placed on the property, except for a sign designating the Lot Owner or occupant's name, Lot number or address. This restriction shall not preclude the Declarant from placing "For Sale" signs near roadways, for the sole purpose of selling remaining Lots.
- E. Refuse and Junk Prohibited - No Lot Owner will dump refuse or garbage on any Lot, nor will any Owner build, maintain, operate or construct, or in any way cause to be placed on their property, any structure or condition that will cause the accumulation or existence of animal waste, junk, abandoned cars, or any condition causing an obnoxious odor.
- F. Restriction Against Subdivision - No Lot may be further subdivided, except by Declarant, to the extent that each parcel of land from such a subdivision shall consist of 35 or more acres.
- G. Number of Dwellings per Lot - No more than one residence and accompanying outbuildings may be permitted per Lot. Each residence may also have a guest house. No building may be build within 30 feet of any Lot boundary.
- H. Temporary Residence - A pick-up camper, camp trailer, motor home, or tent may occupy a parcel for recreational purposes only and shall not become a permanent dwelling. No mobile homes or double-wide mobile homes shall be allowed to be placed on the property. This restriction shall not preclude the construction of quality component or modular housing, on a permanent, concrete foundation. **Any owner desiring to place a manufactured home on the property must submit proof of UBC (Uniform Building Code) Compliance to the Board of Managers prior to the installation of the home.**
- I. Completion of Construction - Construction of any building on a Lot must be completed within 12 months from the start of construction and must be in accordance with applicable rules and regulations of public agencies having jurisdiction.
- J. Timber - Timber growing on a Lot may be used by a Lot Owner for the Lot Owner's personal firewood, fencing, or for the construction of buildings located on the Lot. No Lot Owner shall sell timber for any commercial purpose or for sale or use off the Lot, without first obtaining the written permission of the Landowner's Association.
- K. Maintenance of Lots - Notwithstanding any other provision of these Covenants, each Lot Owner shall, to the best of his ability, maintain the Lot in good repair and appearance, at all times.
- L. Commercial Use - No Lot shall be used for commercial purposes.
- M. **Night lights - All outdoor lights of 100 watts or more shall be shielded, hooded, or capped, to prevent light from being cast upward or outward. Motion sensor lights are exempt from this requirement. Lights already in use at the recording of this amendment shall be capped at the expense of the property owner.**

Section 4 Enforcement and Miscellaneous Provisions

- A. Declaration Attaches to the Land - These Protective Covenants shall run with the land and shall be binding upon the present Lot Owners and all subsequent Lot Owners of any Lot within or on a portion of San Francisco Creek Ranch, unless amended by an instrument executed by the persons owning in the aggregate 80% of the acreage, subject to these original Covenants. Such amendment shall be effective when duly recorded in Rio Grande County, Colorado. The President, Treasurer, or Secretary of the Landowners Association may prepare, certify and record amendments to the Declaration. No amendment of these Covenants may change or increase the obligation of the Declarant, without its express written consent. No amendment of these Covenants may diminish a Lot Owner's right of ingress or egress, asset forth herein.
- B. Powers and Enforcement - In furtherance of its purposes but not otherwise, the Landowner's Association shall have the following powers:
1. All of the powers conferred upon non-profit corporations by the common law and the statutes of the State of Colorado, in effect from time to time.
  2. All of the powers necessary or desirable to perform the obligations and duties and exercise the rights of the Landowner's Association under the Covenants, including, without limitation, the following:
    - a. To make and collect assessments against Lot Owners, for the purpose of defraying the costs, expenses, and any losses of the Landowner's Association, or of exercising its powers or of performing its functions, including the right to enforce such assessments through the use of liens on delinquent Lot Owner's Lots. Annual assessments shall not exceed \$300.00 per year for each lot.
    - b. To manage, control, maintain, repair, improve, and enlarge Common Easements.
    - c. To enforce covenants, restrictions, or conditions effecting the Development, to the extent the Landowner's Association may be authorized under these Covenants and to make and enforce rules and regulations, for the use as Common Easements.
    - d. To engage in activities, which will actively foster, promote, and advance the common ownership interest of the Lot Owners within the Development.
    - e. To buy or otherwise acquire, sell, or dispose of, mortgage or otherwise encumber, exchange, lease, hold, use, operate, and otherwise deal with and in, real, personal, and mixed property of all kinds, and any right or interest therein, for any purpose of the Landowner's Association.
    - f. To borrow money for any purpose of the Landowner's Association, limited in amount or in other respects, as may be provided in the By-Laws of the Landowner's Association.
    - g. To enter into, make, perform, or enforce contracts of every kind and description, and to do all other acts necessary, appropriate, or advisable in carrying out any purpose of the Landowner's Association, with or in association with any person, Firm, association, corporation, or other entity or agency, public or private.
    - h. To adopt, alter, and amend or repeal such By-Laws as may be necessary or desirable for the proper management of the affairs of the Landowner's Association; provided, however, that such By-Laws may not be inconsistent with, or contrary to any provisions of these Covenants.
  3. The foregoing enumeration of powers shall not limit, or restrict in any manner, the exercise of other and further rights and powers, which may now and hereafter be allowed or permitted by law. The powers specified in each of the paragraphs of this section (Section B) are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph or provisions of this section (Section B).
  4. The provisions of the Covenants, or any lawful amendments, may be enforced by Landowner's Association, Inc., or any Lot Owner, by either an action for damages arising out of a violation, or by an action to abate a nuisance, or an action to restrain a threatened or prospective violation or restrain a continuing violation or any other matter permitted by law or equity. In any action, of any kind, for the enforcement of these Protective Covenants, if the relief prayed for is granted, in whole or in part, the applicant for relief shall be entitled to receive necessary court costs for the action, including reasonable attorneys' fees.

- C. Notice - Notices of all annual and special meetings shall be given by the President or the Secretary of the Association, by regular mail, addressed to the registered address of the Members, at least five (5) days prior to the date set for such meeting. Any such notice shall state the date, time and place of the meeting and if the meeting is a special meeting the purposes thereof. Waiver of notice, either in person or by proxy, and signed either before, at, or after any meeting, shall be a valid substitute for service. The certificate of the President or Secretary that notice was duly given, shall be prima facie evidence thereof.
- D. Declarant Control - Bluegreen Corporation of the Rockies control over the Landowners Association shall terminate no later than 60 days after conveyance of 75% of the lots, or 2 years after the last conveyance.
- E. Severability - Should any provision of these Covenants be void, invalid, or unenforceable in law or equity, by judgment or court order, the remaining provisions hereof shall be and remain in full force and effect.
- F. Perpetuities Rule - In the event the provisions hereunder are declared void by a court of competent jurisdiction, by reason of the period of time herein stated, for which the same shall be effective, then, in that event, the terms shall be reduced to a maximum period of time, which shall not violate the rule against perpetuities, as set forth in the laws of the State of Colorado.
- G. Mortgagee Protection - A breach of any of the Covenants, conditions, or restrictions contained herein shall not render invalid the lien, charge, or encumbrance of any mortgage lien or security interest made in good faith, and for value, which may then exist upon any Lot.

IN WITNESS WHEREOF, San Francisco Creek Ranch Landowner's Association has signed this Amended Declaration of Protective Covenants on the date set forth in the acknowledgment.

SAN FRANCISCO CREEK RANCH LANDOWNER'S ASSOCIATION  
a Colorado Non-Profit Corporation

By: Claudia C. Prewitt  
Claudia C. Prewitt, Secretary

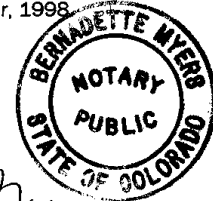
STATE OF COLORADO )  
                                  ) SS  
COUNTY OF RIO GRANDE]

Subscribed and sworn before me by Claudia C. Prewitt on the 19<sup>th</sup> day of November, 1998

WITNESS MY HAND AND OFFICIAL SEAL

My commission expires: July 19, 1999

Bernadette Myers  
Notary Public



**EXHIBIT A**

**LEGAL DESCRIPTION OF  
SAN FRANCISCO CREEK RANCH**

**Lots 3 thru 29, San Francisco Creek Ranch - Amended Filing No. 1, located in Sections 25 & 36, T39N, R5E, and in Sections 30 & 31, T39N, R6E, and in Segregated Tracts 37, 38, and 44, T38N, R5E, New Mexico Principal Meridian, Rio Grande County, Colorado, according to the plat thereof recorded September 19, 1996, in Map Drawer 11, Maps No. 45 and 46, Reception No. 348222 of the records in the office of the Rio Grande County Clerk and Recorder;**

**Lots 30 thru 62, San Francisco Creek Ranch - Filing No. 2, located in Sections 13, 24 and 25, T39N, R5E, and in Sections 18, 19, and 30, T39N, R6E, New Mexico Principal Meridian, Rio Grande County, Colorado, according to the plat thereof recorded September 6, 1996, in Map Drawer 11, Maps No. 42 and 43, Reception No. 348049 of the records in the office of the Rio Grande County Clerk and Recorder;**

**and Lots 63 thru 95, San Francisco Creek Ranch - Filing No. 3, located in Sections 17, 18, 19, 20 and 30, T39N, R6E, and in Section 25, T39N, R5E, New Mexico Principal Meridian, Rio Grande County, Colorado, according to the plat thereof recorded December 20, 1996, in Map Drawer 11, Maps No. 51 and 52, Reception No. 349295 of the records in the office of the Rio Grande County Clerk and Recorder.**



**AMENDED DECLARATION OF PROTECTIVE COVENANTS  
SAN FRANCISCO CREEK RANCH**

Amended Filing No. 1, Filing No. 2, and Filing No. 3

This Amended Declaration of Protective Covenants is made as of the 26<sup>th</sup> day of July, 2004, by the San Francisco Creek Ranch Landowner's Association, Inc., a Colorado non-profit corporation (hereinafter called the "Association").

The undersigned, being the Secretary of the Association, whose members are the owners of real property situated in the County of Rio Grande and State of Colorado legally described in Exhibit A attached hereto, and who desire to modify the existing Amended Declaration of Protective Covenants for San Francisco Creek Ranch, recorded at Book 481, Pages 582-586, on November 19, 1998, in the records of the office of the Rio Grande County Clerk and Recorder, does hereby republish the said existing Protective Covenants of record in their entirety, incorporating the modifications as noted by the use of ***boldface Italics***, as set forth below:

This Declaration of Protective Covenants is made as of the 5<sup>th</sup> day of December 1996 by Bluegreen Corporation of the Rockies, a Delaware Corporation (hereinafter called the "Declarant"). Declarant is the Owner of certain real property situated in Rio Grande County, Colorado particularly described in Exhibit A hereto, named and identified as San Francisco Creek Ranch.

Declarant does hereby declare that the above-described San Francisco Creek Ranch shall be subject to the following easements, Covenants, conditions and protective restrictions, that will bind the grantees, heirs, successors, and assigns of the Owners and future Owners:

Section 1      Definitions

- A. "Lot" shall mean those individual Lots resulting from any division or divisions of the above-described real property filed, or to be filed, in the office of the county clerk and recorder.
- B. "Lot Owner" shall mean the Owner of record, including successors and assigns, of any Lot located on the above-described San Francisco Creek Ranch.
- C. "Common Easements" shall mean the roads leading into and within San Francisco Creek Ranch.
- D. "Development" shall mean and refer to that certain real property described above, made subject by Declarant to these Covenants, conditions, and protective restrictions.
- E. "Landowner's Association" shall mean and refer to the San Francisco Creek Ranch Landowner's Association, Inc., a Colorado non-profit corporation, which is being formed for the purpose of enforcing and carrying out the purposes of these Covenants, conditions, and protective restrictions.
- F. "Membership" shall mean ***1/93rd*** interest in and responsibility for the common expenses of the Landowners Association for ***Lots 3-95***, Filing No. 1, Filing No. 2, and Filing No. 3. The Association shall be a Membership Corporation without

certificates or shares of stock. There shall be one class of membership and there shall be one membership in the corporation for each such lot within the development.

Section 2 Common Easements

- A. Access Roads – Declarant is reserving and granting and conveying a 60 foot wide easement for general ingress and egress to each Lot and a general easement for public utilities across the real property to each Lot. Public utilities will follow access roads, where practical. The easement shall be 30 feet on each side of the centerline of the road system to be constructed by Declarant on the real property. Declarant reserves the right to attach to this document exhibits that show the approximate location of the access roads, as they are built.
- B. Obstruction of Common Easements - No gates or obstructions will be placed upon or block any access roads, unless the access road terminates on the Lot Owner's property. However, a Lot Owner may place, at it's expense, a cattle guard on the common easement, if the cattle guard is constructed to county road specifications and has a gate on one side of the cattle guard. For use by vehicles, livestock, horses, or persons otherwise using the road.
- C. Maintenance of Common Easements – All Common Easements shall be maintained by the Landowner's Association.

Section 3 General Provisions

- A. Fences - Declarant and the Lot Owners are not required to participate in the construction of partition fences between Lots. Any Lot Owner who wishes to fence his land must bear the expense of fencing, unless he can get his neighbor to voluntarily cooperate in the fence between such Lots. The expense of maintaining such fences is the sole responsibility of the Lot Owners constructing them, or their heirs, successors, or assigns.
- B. Livestock - Any animals kept by a Lot Owner must be contained by an adequate fence, within the boundaries of the Lot. No Lot Owner will be permitted to operate a hog farm or feedlot on any Lot.
- C. Water and Sewer - A Lot Owner assumes the responsibility of supplying and developing water and sewage facilities for his own Lot. Wells, water systems, and septic systems must be drilled, installed, and maintained at all times, in accordance with the applicable rules and regulations of public agencies having jurisdiction.
- D. Signs - No signs or advertisements shall be placed on the property, except for a sign designating the Lot Owner or occupant's name, Lot number or address. This restriction shall not preclude the Declarant from placing "For Sale" signs near roadways, for the sole purpose of selling remaining Lots.
- E. Refuse and Junk Prohibited - No Lot Owner will dump refuse or garbage on any Lot, nor will any Owner build, maintain, operate or construct, or in any way cause to be placed on their property, any structure or condition that will cause the accumulation or existence of animal waste, junk, abandoned cars, or any condition causing an obnoxious odor.
- F. Restriction Against Subdivision - No Lot may be further subdivided, except by Declarant, to the extent that each parcel of land from such a subdivision shall consist of 35 or more acres.

- G. Number of Dwellings per Lot - No more than one residence and accompanying outbuildings may be permitted per Lot. Each residence may also have a guest house. No building may be built within 30 feet of any Lot boundary.
- H. Temporary Residence - A pick-up camper, camp trailer, motor home, or tent may occupy a parcel for recreational purposes only and shall not become a permanent dwelling. No mobile homes or double-wide mobile homes shall be allowed to be placed on the property. This restriction shall not preclude the construction of quality component or modular housing, on a permanent, concrete foundation. Any owner desiring to place a manufactured home on the property must submit proof of UBC (Uniform Building Code) Compliance to the Board of Managers prior to the installation of the home.
- I. Completion of Construction - Construction of any building on a Lot must be completed within **eighteen (18) months of start of construction**. **Exterior elements are to include but are not limited to permanent foundation, roof, doors, windows, trim and siding. Exterior siding finishes include but are not limited to wood, stone, stucco, brick, paint, and stain such that the building has the appearance of a completely finished exterior.** All buildings must also comply with applicable rules and regulations of public agencies having jurisdiction.
- J. Timber - Timber growing on a Lot may be used by a Lot Owner for the Lot Owner's personal firewood, fencing, or for the construction of buildings located on the Lot. No Lot Owner shall sell timber for any commercial purpose or for sale or use off the Lot, without first obtaining the written permission of the Landowner's Association.
- K. Maintenance of Lots - Notwithstanding any other provision of these Covenants, each Lot Owner shall, to the best of his ability, maintain the Lot in good repair and appearance, at all times.
- L. Commercial Use - No Lot shall be used for commercial purposes.
- M. Night Lights - All outdoor lights of 100 watts or more shall be shielded, hooded, or capped, to prevent light from being cast upward or outward. Motion sensor lights are exempt from this requirement. Lights already in use at the recording of this amendment shall be capped at the expense of the property owner.

Section 4 Enforcement and Miscellaneous Provisions

- A. Declaration Attaches to the Land - These Protective Covenants shall run with the land and shall be binding upon the present Lot Owners and all subsequent Lot Owners of any Lot within or on a portion of San Francisco Creek Ranch, unless amended by an instrument executed by the persons owning in the aggregate 80% of the acreage, subject to these original Covenants. Such amendment shall be effective when duly recorded in Rio Grande County, Colorado. The President, Treasurer, or Secretary of the Landowners Association may prepare, certify and record amendments to the Declaration. No amendment of these Covenants may change or increase the obligation of the Declarant, without its express written consent. No amendment of these Covenants may diminish a Lot Owner's right of ingress or egress, as set forth herein.
- B. Powers and Enforcement - In furtherance of its purposes but not otherwise, the Landowner's Association shall have the following powers:
  - 1. All of the powers conferred upon non-profit corporations by the common law and the statutes of the State of Colorado, in effect from time to time.
  - 2. All of the powers necessary or desirable to perform the obligations and duties

and exercise the rights of the Landowner's Association under the Covenants, including, without limitation, the following:

- a) To make and collect assessments against Lot Owners, for the purpose of defraying the costs, expenses, and any losses of the Landowner's Association, or of exercising its powers or of performing its functions, including the right to enforce such assessments through the use of liens on delinquent Lot Owner's Lots. Annual assessments shall not exceed \$300.00 per year for each lot.
  - b) To manage, control, maintain, repair, improve, and enlarge Common Easements.
  - c) To enforce covenants, restrictions, or conditions effecting the Development, to the extent the Landowner's Association may be authorized under these Covenants and to make and enforce rules and regulations, for the use as Common Easements.
  - d) To engage in activities, which will actively foster, promote, and advance the common ownership interest of the Lot Owners within the Development.
  - e) To buy or otherwise acquire, sell, or dispose of, mortgage or otherwise encumber, exchange, lease, hold, use, operate, and otherwise deal with and in real, personal, and mixed property of all kinds, and any right or interest therein, for any purpose of the Landowner's Association.
  - f) To borrow money for any purpose of the Landowner's Association, limited in amount or in other respects, as may be provided in the By-Laws of the Landowner's Association.
  - g) To enter into, make, perform, or enforce contracts of every kind and description, and to do all other acts necessary, appropriate, or advisable in carrying out any purpose of the Landowner's Association, with or in association with any person, firm, association, corporation, or other entity or agency, public or private.
  - h) To adopt, alter, and amend or repeal such By-Laws as may be necessary or desirable for the proper management of the affairs of the Landowner's Association; provided, however, that such By-Laws may not be inconsistent with, or contrary to any provisions of these Covenants.
3. The foregoing enumeration of powers shall not limit, or restrict in any manner, the exercise of other and further rights and powers, which may now and hereafter be allowed or permitted by law. The powers specified in each of the paragraphs of this section (Section B) are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph or provisions of this section (Section B).
  4. The provisions of the Covenants, or any lawful amendments, may be enforced by Landowner's Association, Inc., or any Lot Owner, by either an action for damages arising out of a violation, or by an action to abate a nuisance, or an action to restrain a threatened or prospective violation or restrain a continuing violation or any other matter permitted by law or equity. In any action, of any kind, for the enforcement of these Protective Covenants, if the relief prayed for is granted, in whole or in part, the applicant for relief shall be entitled to receive necessary court costs for the action, including reasonable attorneys' fees.
- C. Notice - Notices of all annual and special meetings shall be given by the President or the Secretary of the Association, by regular mail, addressed to the registered address of the Members, at least five (5) days prior to the date set for

such meeting. Any such notice shall state the date, time and place of the meeting and if the meeting is a special meeting the purposes thereof. Waiver of notice, either in person or by proxy, and signed either before, at, or after any meeting, shall be a valid substitute for service. The certificate of the President or Secretary that notice was duly given, shall be prima facie evidence thereof..

- D. Declarant Control - Bluegreen Corporation of the Rockies control over the Landowners Association shall terminate no later than 60 days after conveyance of 75% of the lots, or 2 years after the last conveyance.
- E. Severability - Should any provision of these Covenants be void, invalid, or unenforceable in law or equity, by judgment or court order, the remaining provisions hereof shall be and remain in full force and effect.
- F. Perpetuities Rule - In the event the provisions hereunder are declared void by a court of competent jurisdiction, by reason of the period of time herein stated, for which the same shall be effective, then, in that event, the terms shall be reduced to a maximum period of time, which shall not violate the rule against perpetuities, as set forth in the laws of the State of Colorado.
- G. Mortgagee Protection - A breach of any of the Covenants, conditions, or restrictions contained herein shall not render invalid the lien, charge, or encumbrance of any mortgage lien or security interest made in good faith, and for value, which may then exist upon any Lot.

IN WITNESS WHEREOF, San Francisco Creek Ranch Landowner's Association, Inc. has signed this Amended Declaration of Protective Covenants on the date set forth in the acknowledgment.

SAN FRANCISCO CREEK RANCH LANDOWNER'S ASSOCIATION, INC., a Colorado Non-Profit Corporation

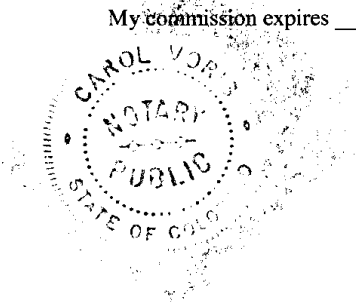
By: Joyce P. Housden

STATE OF COLORADO }  
                                          } SS  
COUNTY OF RIO GRANDE }

Subscribed and sworn before me by Joyce P. Housden on the 26<sup>th</sup> day of July, 2004.

WITNESS MY HAND AND OFFICIAL SEAL

My commission expires 01-10-06



Carol Voris  
Notary Public CAROL VORIS, 1020 7TH STREET, DEL NORTE, CO

**EXHIBIT A**

**LEGAL DESCRIPTION OF  
SAN FRANCISCO CREEK RANCH**

**Lots 3 thru 29, San Francisco Creek Ranch - Amended Filing No. 1, located in Sections 25 & 36, T39N, R5E, and in Sections 30 & 31, T39N, R6E, and in Segregated Tracts 37, 38, and 44, T38N, R5E, New Mexico Principal Meridian, Rio Grande County, Colorado, according to the plat thereof recorded September 19,1996, in Map Drawer 11, Maps No. 45 and 46, Reception No. 348222 of the records in the office of the Rio Grande County Clerk and Recorder;**

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201000409696  
Filed for Record in  
RIO GRANDE  
SANDRA J JACKSON, RECORDER  
09-27-2010 At 02:41 pm.  
AMEND/CVNTS 41.00  
DR Book 550 Page 2557 - 2563

AMENDED DECLARATION OF PROTECTIVE COVENANTS  
SAN FRANCISCO CREEK RANCH  
Amended Filing No. 1, Filing No. 2, and Filing No. 3

This Amended Declaration of Protective Covenants is made as of the \_\_\_ day of September, 2010, by the San Francisco Creek Ranch Landowner's Association, Inc., a Colorado non-profit corporation (hereinafter called the "Association").

The undersigned being the Secretary of the Association whose members are the owners of real property situated in the County of Rio Grande and State of Colorado legally described in Exhibit A attached hereto, and who desire to modify the existing Amended Declaration of Protective Covenants for San Francisco Creek Ranch, recorded at Book 481, Pages 582-586 on November 19, 1998, in the records of the office of the Rio Grande County Clerk and Recorder, does hereby republish the said existing Protective Covenants of record in their entirety, incorporating the modifications as noted by the use of **boldface italics**, as set forth below.

This Declaration of Protective Covenants is made as of the 5<sup>th</sup> day of December 1996 by Bluegreen Corporation of the Rockies, a Delaware Corporation (hereinafter called the "Declarant"). Declarant is the Owner of certain real property situated in Rio Grande County, Colorado particularly described in Exhibit A hereto, named and identified as San Francisco Creek Ranch.

Declarant does hereby declare that the above-described San Francisco Creek Ranch shall be subject to the following easements, Covenants, conditions and protective restrictions, that will bind the grantees, heirs, successors, and assigns of the Owners and future Owners:

Section 1 Definitions

- A. "Lot" shall mean those individual Lots resulting from any division or divisions of the above-described real property filed, or to be filed, in the office of the county clerk and recorder.
- B. "Lot Owner" shall mean the Owner of record, including successors and assigns, of any Lot located on the above-described San Francisco Creek Ranch.
- C. "Common Easements" shall mean and refer to that certain real property described above, made subject by Declarant to these covenants, conditions, and protective restrictions.
- D. "Development" shall mean and refer to that certain real property described above, made subject by Declarant to these Covenants, conditions, and protective restrictions.
- E. "Landowner's Association" shall mean and refer to the San Francisco Creek Ranch Landowner's Association, Inc., a Colorado non-profit corporation which is

being formed for the purpose of enforcing and carrying out the purposes of these Covenants, conditions, and protective restrictions.

F. "Membership" shall mean 1/93<sup>rd</sup> interest in and responsibility for the common expenses of the Landowners Association for Lots 3-95, Filing No. 1, Filing No. 2, and Filing No. 3. The Association shall be a Membership Corporation without certificates or shares of stock. There shall be one class of membership and there shall be one membership in the corporation for each such lot within the development.

## Section 2 Common Easements

A. Access Roads – Declarant is reserving and granting and conveying a 60-foot wide easement for general ingress and egress to each Lot and a general easement for public utilities across the real property to each Lot. Public utilities will follow access roads, where practical. The easement shall be 30 feet on each side of the centerline of the road system to be constructed by Declarant on the real property. Declarant reserves the right to attach to this document exhibits that show the approximate location of the access roads as they are built.

B. Obstruction of Common Easements – No gates or obstructions will be placed upon or block any access roads, unless the access road terminates on the Lot Owner's property. However, a Lot Owner may place, at its expense, a cattle guard on the common easement, if the cattle guard is constructed to county road specifications and has a gate on one side of the cattle guard for use by vehicles, livestock, horses or persons otherwise using the road.

C. Maintenance of Common Easements – All Common Easements shall be maintained by the Landowner's Association.

## Section 3 General Provisions

A. Fences – Declarant and the Lot Owners are not required to participate in the construction of partition fences between Lots. Any Lot Owner who wishes to fence his land must bear the expense of fencing, unless he can get his neighbor to voluntarily cooperate in the fence between such Lots. The expense of maintaining such fences is the sole responsibility of the Lot Owners constructing them, or their heirs, successors, or assigns.

B. Livestock – Any animals kept by a Lot Owner must be contained by an adequate fence, within the boundaries of the Lot. No Lot Owner will be permitted to operate a hog farm or feedlot on any Lot.

C. Water and Sewer – A Lot Owner assumes the responsibility of supplying and developing water and sewage facilities for his own Lot. Wells, water systems, and septic systems must be drilled, installed, and maintained at all times, in accordance with the applicable rules and regulations of public agencies having jurisdiction.

D. Signs – No signs or advertisements shall be placed on the property, except for a sign designating the Lot Owner or occupant's name, Lot number or address. This restriction shall not preclude the Declarant from placing "For Sale" signs near roadways, for the sole purpose of selling remaining Lots.



E. Refuse and Junk Prohibited – No Lot Owner will dump refuse or garbage on any Lot, nor will any Owner build, maintain, operate or construct, or in any way cause to be placed on their property, any structure or condition that will cause the accumulation or existence of animal waste, junk, abandoned cars, or any condition causing an obnoxious odor.

F. Restriction Against Subdivision – No Lot may be further subdivided, except by Declarant, to the extent that each parcel of land from such a subdivision shall consist of 35 or more acres.

G. Number of Dwellings per Lot – No more than one residence and accompanying outbuildings may be permitted per Lot. Each residence may also have a guest house. No building may be built within 30 feet of any Lot boundary.

H. Temporary Residence - A pick-up camper, camp trailer, motor home or tent may occupy a parcel for recreational purposes only and shall not become a permanent dwelling. No mobile homes of double-wide mobile homes shall be allowed to be placed on the property. This restriction shall not preclude the construction of quality component or modular housing on a permanent, concrete foundation. Any owner desiring to place a manufactured home on the property must submit proof of UBC (Uniform Building Code) Compliance to the Board of Managers prior to the installation of the home.

I. Completion of Construction – Construction of any building on a Lot must be completed within eighteen (18) months of start of construction. Exterior elements are to include but are not limited to permanent foundation, roof, doors, windows, trim and siding. Exterior siding finishes include but are not limited to wood, stone, stucco, brick, paint and stain such that the building has the appearance of a completely finished exterior. All buildings must also comply with applicable rules and regulations of public agencies having jurisdiction.

J. Timber – timber growing on a Lot may be used by Lot Owner for the Lot Owner's personal firewood, fencing, or for the construction of buildings located on the Lot. No Lot Owner shall sell timber for any commercial purpose or for sale or use off the Lot, without first obtaining the written permission of the Landowner's Association.

K. Maintenance of Lots - Notwithstanding any other provision of these Covenants, each Lot Owner shall, to the best of his ability, maintain the Lot in good repair and appearance at all times.

L. Commercial Use – No Lot shall be used for commercial purposes.

**M. Exterior Night Lighting**

**Sec. 1**

***All exterior lights shall be shielded, hooded or capped fixtures to direct light to the ground and prevent it from being cast upward or outward. There must be minimal horizontal spread of the light.***

**Sec. 2**

***The use of Metal Halide, Mercury Vapor, and Quartz outdoor lighting is prohibited within the association boundaries. Any light of the above named types already in place prior to adoption of this Covenant Amendment must be turned off at 10:00 PM and comply in full with the specifications outlined in Section 1, above. It will be the responsibility of the landowner currently using these lights, and not the***

*Association, to comply in full with the stipulations stated above.*

**Sec. 3**

*Motion-activated lighting is permitted, provided it is located in such a manner as to prevent direct glare onto the property of others, and provided the light is set to go on only in response to activity and to go off within five (5) minutes after activity has ceased. The light shall not be situated or programmed to be triggered by activity off the property.*

**Sec.4 (Penalties)**

*If, after investigation by the Association, there is found to be any violation of the provisions within the Covenants, the Association shall give notice of such violation to the owner or occupant of the premises. The violation shall be abated within thirty (30) days of receipt of notice of violation. If the violation is not abated within the thirty (30) day period, the Association will institute a penalty of ten dollars (\$10.00) per day for each day of violation thereafter. The daily penalty will be added to the violator's Association dues until the violation is abated.*

**Section 4 Enforcement and Miscellaneous Provisions**

- A. **Declaration Attaches to the Land** – these Protective Covenants shall run with the land and shall be binding upon the present Lot Owners and all subsequent Lot Owners of any Lot within or on a portion of San Francisco Creek Ranch, unless amended by an instrument executed by persons owning in the aggregate **67% of the total number of Lots**, subject to these original Covenants. Such amendment shall be effective when duly recorded in Rio Grande County, Colorado. The President, Treasurer, or Secretary of the Landowners Association may prepare, certify and record amendments to the Declaration. No amendment to these Covenants may change or increase the obligation of the Declarant, without its express written consent. No amendment of these Covenants may diminish a Lot Owner's right of ingress or egress, as set forth herein.
- B. **Powers and Enforcement** – In furtherance of its purposes but not otherwise, the Landowner's Association shall have the following powers:
1. All of the powers conferred upon non-profit corporations by the common Law and the statutes of the State of Colorado, in effect from time to time.
  2. All of the powers necessary or desirable to perform the obligations and duties and exercise the rights of the Landowner's Association under the Covenants, including, without limitation, the following:
    - a.) To make and collect assessments against Lot Owners, for the purpose of defraying the costs, expenses, and any losses of the Landowner's Association, or of exercising its powers or of performing its functions, including the right to enforce such assessments through the use of liens on delinquent Lot Owner's Lots. Annual assessments shall not exceed \$300.00 per year for each lot.
    - b.) To manage, control, maintain, repair, improve, and enlarge Common Easements.
    - c.) To enforce covenants, restrictions, or conditions affecting the Development, to the extent the Landowner's Association may be authorized

under these Covenants to make and enforce rules and regulations, for the use as Common Easements.

- d.) To engage in activities which will actively foster, promote, and advance the common ownership interest of the Lot Owners within the Development.
- e.) To buy or otherwise acquire, sell, or dispose of, mortgage or otherwise encumber, exchange, lease, hold, use, operate, and otherwise deal with and in real, personal, and mixed property of all kinds, and any right or interest therein, for any purpose of the Landowner's Association.
- f.) To borrow money for any purpose of the Landowner's Association, limited in amount or in other respects as may be provided in the By-Laws of the Landowner's Association.
- g.) To enter into, make, perform, or enforce contracts of every kind and description, and to do all other acts necessary, appropriate or advisable in carrying out any purpose of the Landowner's Association, with or in association with any person, Firm, association, corporation, or other entity or agency, public or private.
- h.) To adopt, alter, and amend or repeal such By-Laws as may be necessary or desirable for the proper management of the affairs of the Landowner's Association, provided however that such By-Laws may not be inconsistent with or contrary to any provisions of these Covenants.

3. The foregoing enumeration of powers shall not limit or restrict in any manner the exercise of other and further rights and powers which may now and hereafter be allowed or permitted by law. The powers specified in each of the paragraphs of this section (Section B) are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph or provisions of this section (Section B).

4. The provisions of the Covenants or any lawful amendments may be enforced by Landowner's Association, Inc., or any Lot Owner, by either an action for damages arising out of a violation, or by an action to abate a nuisance, or an action to restrain a threatened or prospective violation, or restrain a continuing violation, or any other matter permitted by law or equity. In any action of any kind for the enforcement of these Protective Covenants, if the relief prayed for is granted, in whole or in part, the applicant for relief shall be entitled to receive necessary court costs for the action, including reasonable attorneys' fees.

C. Notice - Notices of all annual and special meetings shall be given by the President or the Secretary of the Association, by regular mail, addressed to the registered address of the Members, at least five (5) days prior to the date set for such meeting. Any such notice shall state the date, time and place of the meeting and, if the meeting is a special meeting, the purposes thereof. Waiver of notice, either in person or by proxy and signed either before, at, or after any meeting, shall be a valid substitute for service. The certificate of the President or secretary that notice was duly given, shall be prima facie evidence thereof.

D. Declarant Control - Bluegreen Corporation of the Rockies control over the Landowners Association shall terminate no later than 60 days after conveyance of 75% of the lots, or 2 years after the last conveyance.

E. Severability – Should any provision of these Covenants be void, invalid, or unenforceable in law or equity, by judgment or court order, the remaining provisions hereof shall be and remain in full force and effect.

F. Perpetuities Rule – In the event the provisions hereunder are declared void by a court of competent jurisdiction, by reason of the period of time herein stated for which the same shall be effective, then in that event the terms shall be reduced to a maximum period of time which shall not violate the rule against perpetuities as set forth in the laws of the State of Colorado.

G. Mortgagee Protection – A breach of any of the Covenants, conditions, or restrictions contained herein shall not render invalid the lien, charge, or encumbrance of any mortgage lien or security interest made in good faith and for value which may then exist upon any Lot.

IN WITNESS WHEREOF, San Francisco Creek Ranch Landowner’s Association, Inc. has signed this Amended Declaration of Protective Covenants on the date set forth in the acknowledgment.

SAN FRANCISCO CREEK RANCH LANDOWNER’S ASSOCIATION, INC., a Colorado Non-Profit Corporation

By: Paul J. Mc...

STATE OF COLORADO }  
                                  } SS  
COUNTY OF RIO GRANDE }

Subscribed and sworn before me by \_\_\_\_\_ on the 27<sup>th</sup> day of September, 2010

WITNESS MY HAND AND OFFICIAL SEAL

My commission expires 11/6/2014

Kimberly M. Burns  
Notary Public: name address  
P.O. Box 450  
Del Norte, Co. 81132

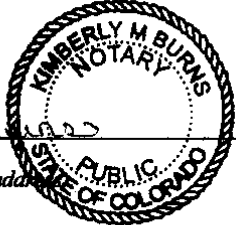


EXHIBIT A

LEGAL DESCRIPTION OF  
SAN FRANCISCO CREEK RANCH

Lots 3 through 29, San Francisco Creek Ranch – Amended Filing No 1, located in Sections 25 & 36, T39N, R5E, and in Sections 30 & 31, T39N, R6E, and in Segregated Tracts 37, 38, and 44, T38N, R5E, New Mexico Principal Meridian, Rio Grande County, Colorado, according to the plat thereof recorded September 19, 1996, in Map Drawer 11, Maps No. 45 and 46, Reception No. 348222 of the records in the office of the Rio Grande County Clerk and Recorder;

Lots 30 through 62, San Francisco Creek Ranch – Filing No. 2, located in Sections 13, 24 and 25, T39N, R5E, and in Sections 18, 19, and 30, T39N R6E, New Mexico Principal Meridian, Rio Grande County, Colorado, according to the plat thereof recorded September 6, 1996, in Map Drawer 11, Maps No. 43 and 43, Reception No. 348049 of the records in the office of the Rio Grande County Clerk and Recorder;

And Lots 63 through 95, San Francisco Creek Ranch – Filing No. 3, located in Sections 17, 18, 19, 20 and 30, T39N, R6E, and in Section 25, T39N, R5E, New Mexico Principal Meridian, Rio Grande County, Colorado, according to the plat thereof recorded December 20, 1996, in Map Drawer 11, Maps No. 51 and 52, Reception No. 349295 of the records in the office of the Rio Grande County Clerk and Recorder.