

FIRST RESTATED PROTECTIVE COVENANTS

RIDGE PARK NO. 1

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MONIKA TODD CLK&REC MESA COUNTY CO
REC FEE \$45.00

MESA COUNTY, COLORADO

The Board of Directors of the Ridge Park Homeowners Association, after receiving the approval of more than 90% of the property owners within Ridge Park No. 1 Subdivision, Mesa County, Colorado, and pursuant to the provisions of C.R.S. §38-33.3-217, do hereby adopt the following **FIRST RESTATED PROTECTIVE COVENANTS**, which do hereby amend in their entirety and do hereby supercede that Declaration of Covenants, Conditions and Restrictions recorded on July 18, 1997 in Book 2342 at Page 741, and as amended by instrument recorded on January 11, 2002 in Book 3001 at Page 516, of the Mesa County Records.

ARTICLE I

Definitions

1. "ACCO" - Architectural Control Committee.
2. "Subdivision" - Ridge Park No. 1, Mesa County, Colorado, as recorded in Plat Book 17, beginning at page 55 of the Mesa County records.
3. "Developer" - Entrada Townhouses, Ltd.
4. "Lot" - Each Lot shown on the subdivision plat.
5. "Owner" - The person, persons, or entity who owns fee simple title to a Lot. The term shall include the Developer to the extent that it is the Owner of a Lot.
6. "HOA" - RIDGE PARK HOMEOWNERS ASSOCIATION, Inc., a Colorado not-for-profit corporation.
7. "Covenants" - These Protective Covenants of Ridge Park No. 1 Subdivision.
8. "Common Areas" - All real property and improvements thereon owned by the Association for the common use and enjoyment of the Owners. The Common Area is described as all parts of the Platted area of the Subdivision except for Lots 1 through 22 inclusive on the Plat recorded in Plat Book 17 at Pages 55-57 inclusive.

ARTICLE II

Allowed Uses

9. All Lots shall be used only for residential purposes. Only detached/attached single-family dwellings may be constructed on any Lot, and only one dwelling on each Lot. All construction must receive prior approval from the ACCO. Every dwelling shall

have a private garage for two cars. All vehicles, including motor homes and motorcycles, shall be parked within garages or in driveways, except for periods of less than 12 hours. Overnight parking shall be permitted for guests in designated areas only, and shall not be permitted by anyone along streets in areas not designated for guests. No motor vehicle of any kind shall be stored in driveways, on streets or within any common areas.

10. No structure, such as a tent, garage, trailer house, barn or other outbuilding shall be used anywhere within the subdivision as a residence, either temporarily or permanently. No private construction shall be permitted on any part of the Common Area nor shall any homeowner modify any element of the landscaping; only the HOA shall have the right and authority to modify the landscaping.

11. No signs, advertising devices or billboards shall be displayed within the Subdivision. Notwithstanding the above, one "for sale" sign not larger than six square feet may be located on the lot of a property that is being offered for sale, and a sign advertising a yard sale may be located on the lot for not more than 36 consecutive hours. The foregoing notwithstanding, signs designed by the ACCO may be placed at the entrances to the subdivision and at any locations deemed advisable by the ACCO.

12. No animals except as provided in this Paragraph may be kept within the Subdivision. Dogs and cats shall be permitted provided (i) they are not bred or maintained for commercial purposes and (ii) each household shall be limited to not more than two dogs or two cats or one of each animal. All pets must be controlled so that they do not become a nuisance to the neighborhood and do not run at large or endanger or harass other animals or persons. Owners shall not be permitted to keep dogs which bark excessively. Owners, tenants and/or their guest must clean up after their pets.

13. All exterior lights and light standards shall be subject to approval by the ACCO for harmonious development and prevention of lighting nuisances. All exterior lights shall be shielded for downward or directional illumination and shall be free from glare to neighboring properties.

14. No outdoor recreational vehicles such as snowmobiles, motorcycles and ATVs shall be operated in the Subdivision except that street legal and licensed motorcycles may be utilized for transportation upon public roads. Such vehicles may not be stored outdoors. No vehicles shall be allowed on the common grounds except for appropriate maintenance or repair to the common grounds.

15. An owner shall not permit any thing or condition to exist upon his or her Lot which would induce, breed or harbor infectious plant diseases, noxious insects, or rodents. No sound shall be emitted on any property which is unreasonably loud or annoying, and no odor shall be emitted on any property which is noxious or offensive to others. No dumping or disposing of garbage or objectionable material shall be permitted in the Common Area except as determined by the ACCO, at its sole discretion.

ARTICLE III
Property Rights

16. Every Owner shall have a right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

A. the right of the HOA to charge fees for the use of any Common area or any facility owned and/or operated by the HOA;

B. The right of the HOA to suspend the voting rights of an Owner for any period during which any assessment against the Owner's Lot remains unpaid; and for a period not to exceed 60 days for any infraction of its published rules;

C. the right of the HOA to dedicate or transfer any part of any Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the Board of Directors; provided, however, no such dedication or transfer shall be effective unless an instrument agreeing to such dedication or transfer has been approved by a 2/3 vote of all members and such instrument has been recorded.

17. Any Owner may delegate, in accordance with the By-Laws, his or her right of enjoyment to any Common Area and facilities to the members of his or her family, casual guests, or contract purchasers who reside on the Owner's Lot. No such delegation shall relieve the Owner from obligations to pay Association Assessments and to comply with all Association Rules; however, the HOA may also personally assess any such assignees.

ARTICLE IV **Architectural Control Committee**

18. No buildings, fences, walls or other exterior improvements of any kind, shall be constructed, remodeled or altered in any fashion unless two (2) complete sets of final plans and specifications for such construction or alteration are submitted to and approved by the ACCO prior to the commencement of work. All applications shall be submitted to the ACCO in writing, and all decisions of the ACCO shall be given in writing. If the ACCO fails to take any action within thirty (30) days after complete architectural plans and specifications have been submitted to it, then all of such submitted plans and specifications shall be deemed to be approved. The ACCO may adopt rules and regulations for processing applications, including the assessment of a fee to cover all review costs. The ACCO shall consist of 3 members of the Association to be appointed by the Board.

19. Each lot shall have the right to construct one exterior patio deck which dimensions shall not exceed ten feet perpendicular and fifteen feet parallel to an exterior wall of the structure. The deck shall be enclosed with walls 42" tall (measured from the top surface of the deck). The wall material(s) shall be compatible with the exterior siding material of the residence and shall be subject to the approval of the ACCO. The deck shall not be used as a storage; only customary patio and/or garden furniture and related accessories shall be permitted on any deck. The existing, non-conforming decks of units 8 and 9 are exempt from the above material and wall requirement and unit 16 shall be

exempt with regards to dimensions. All decks shall be maintained in a like-new condition by the unit Owner.

20. The ACCO shall exercise its best judgment to see that all improvements conform and harmonize with the natural surroundings and with existing structures as to external design, materials, color, siding, height, topography, grade, drainage, erosion control and finished ground elevations.

21. The ACCO, its members and any Owner shall not be liable in damages to any person or entity submitting plans and specification or to any Owner or any third party by reason of any action, failure to act, approval, disapproval, or failure to approve or disapprove any plans. Any Owner submitting or causing to be submitted any plans and specifications to the ACCO agrees that he or she will not bring any actions or suit to recover damages against the ACCO or any owner, its members individually or its advisors, employees or agents.

22. The ACCO shall notify the Board of the HOA of any violations under the jurisdiction of the HOA. The Board shall notify the Owner in writing of the specific violation and shall set a time in the notice when the Owner may appear before the Board to review the facts of the violation. Within 20 days after such hearing, the Board shall enter its decision and shall notify the Owner in writing. Included in the decision will be a statement by the Board on what action must be taken by the Owner to correct the violation and a time period for completion of the remedial action. If the Owner does not complete the remedial action as set forth in the decision, then the Board may commence legal proceedings in the Mesa County District court seeking damages and/or specific performance of the Covenants in this Declaration. The prevailing party may recover all costs and attorney fees incurred in any such proceeding.

ARTICLE V **The HOA, Membership and Voting Rights**

23. The HOA shall be a not-for-profit corporation organized under the laws of the State of Colorado to exercise its powers for the purposes set forth in these Covenants, including the appointment and removal of ACCO members, the management and delivery of HOA Water, the repair and maintenance of HOA facilities, the levy and collection of assessments, enforcement of the Covenants and such rules as may be adopted by the Board, and to exercise such other powers as are set forth in these Covenants, or which are reasonably necessary to fulfill the objectives and purposes of these covenants.

24. By acceptance of a deed to a Lot in the Subdivision, each Owner shall become a Member of the HOA. Such membership shall be appurtenant to any Lot and may not be separated from the ownership of any Lot. There shall be one class of members with each Lot having a single vote on all voting matters. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Lot.

25. Neither the HOA, nor Board member, officer, agent or employee of the HOA, shall be liable to any Owner or other person or entity for any action or any failure to act with respect to any matter if the action taken or failure to act was in good faith and without willful or intentional misconduct. The HOA shall indemnify and hold harmless any member of the Board, or any officer, agent or employee of the HOA from any and all reasonable costs, damages, charges, liabilities, obligations, fines, penalties, claims, demands, or judgments and any and all expenses, including, without limitation, attorneys' fees, incurred in the defense or settlement of any action arising out of or claimed on account of any act, omission, error or negligence of such person, provided that such person has acted in good faith and without willful or intentional misconduct.

26. Notwithstanding the duty of the HOA to maintain the Common Area, the HOA shall not be liable for injury or damage, other than the normal costs of the maintenance and repair, caused by any condition of the Common Area or by the conduct of other Owners or persons

ARTICLE VI
Insurance

27. The HOA shall be empowered to obtain and maintain insurance coverage upon the Common Area and all other property owned or leased by the HOA which may include:

A. Insurance coverage against loss or damage by irrigation, debris removal, cost of demolition, vandalism, malicious mischief, windstorm, water damage, fire and all other casualties as are covered under standard coverage provisions for the full insurable replacement cost of any Common Area or any assets of the HOA. Insurance coverage may include protection for electrical wiring used to service and maintain the common irrigation system or other assets of the HOA.

B. Comprehensive public liability insurance and Workmen's Compensation coverage for employees, and other liability insurance insuring the HOA, Board of Directors, Managers and agents in connection with the performance of their duties on behalf of the HOA.

C. Such other insurance as the Board may deem desirable for the benefit of the Owners, the Board or the HOA.

ARTICLE VII
HOA Water

28. All irrigation water to be used for the Common Area shall be owned by the HOA and the HOA shall establish rules for the use of the water. The HOA shall acquire and own sufficient shares of irrigation water to provide for the reasonably necessary irrigation water needs of the Subdivision. The HOA shall have the exclusive authority to allocate, deliver, manage and control the use of HOA Water for the use and benefit of Lots for irrigation purposes within the Subdivision. Furthermore, the HOA shall have the exclusive authority to own, operate, repair and maintain the Common Irrigation Facilities.

29. The HOA shall pay all irrigation billings from its revenue generated from regular and special assessments made and levied in accordance with these Covenants.

ARTICLE VIII
Covenant For Maintenance Assessments

30. Each Lot Owner shall pay to the HOA regular assessments and special assessments to be established and collected as provided in this document. Assessments, together with interest at a rate to be set from time to time by the HOA Board of Directors, costs and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the Lots against which such assessments are made; provided, however, that any such lien shall be subordinate to any first Deed of Trust on any Lot and shall be foreclosed in any foreclosure proceedings under such first Deed of Trust. All assessments shall be uniformly applied to lots according to their state of development. Lots that are fully developed and sold shall pay the full assessment. Lots under development, commencing with the issuance of a building permit, shall pay a monthly assessment equal to two-thirds the amount of the full assessment. Underdeveloped lots shall pay a monthly assessment equal to one-third the amount of the full assessment. The HOA shall not be obligated to maintain property it does not own, but shall maintain all property held by the HOA.

31. In addition to maintenance upon the Common Area, the Association shall maintain the trees, shrubs, grass, sidewalks and driveways in all areas within the subdivision. The foregoing notwithstanding, should the need for maintenance of any of these items be necessitated by the willful or negligent acts of an owner/tenant, its family, guests or invitees, then the cost of such maintenance shall be paid by the offending owner. Such exterior maintenance shall not include glass surfaces.

32. The assessments, together with interest, costs and reasonable attorneys' fees, shall also be the personal obligation of the Owners of such Lots at the time when the assessment falls due. The personal obligation for delinquent assessments shall pass to any successors in title unless expressly waived by the HOA. Regardless of transfer, the unpaid assessment shall remain a lien on the Lot and shall also remain a liability of the Owner at the time the assessment falls due.

33. No later than December 1 of each year, or such other date as may be established by the Board, the Board shall adopt a proposed budget for the following calendar year estimating the cost and expenses to be incurred by the HOA during the succeeding year in performing its functions (including a reasonable provision for contingencies), and shall subtract from such estimate an amount equal to the anticipated balance in the operating fund. Within 30 days after adoption of the proposed budget, the Board shall mail, by ordinary first class mail, or otherwise deliver a summary of the budget to all members and shall set a date for a meeting of the members to consider ratification of the budget. Such meeting shall be held not less than 14 nor more than 50 days after mailing or other delivery of the summary. Unless at that meeting a majority of all members reject the budget, the budget is ratified, whether or not a quorum is present. If the proposed budget is rejected, the periodic budget last ratified by the members must

be continued until such time as the members ratify a subsequent budget proposed by the Board. Assessments shall be paid in a single annual installment due on or before thirty (30) days following notice of final assessment. At the election of the Board, the Assessment may be collected on a monthly or quarterly basis, or at such other intervals as the Board may determine.

34. If at any time during the fiscal year the regular assessment proves inadequate, the Board may levy a further assessment in the amount of such actual or estimated inadequacy. The special assessment shall be assessed to the owners by dividing the total estimate by the total number of Lots in the Subdivision and assessing the resulting amount to the owner of each Lot, such assessment to be paid in installments or a lump sum as the Board shall determine. No such special assessment may be levied until first approved by a 2/3 vote of the Members.

35. In addition to regular and special assessments, the HOA may levy a capital improvements assessment for the purpose of defraying the cost of any capital improvement to the Common Areas and to any facility owned and/or operated by the HOA, provided that such assessment shall be approved by a 2/3 vote of the members.

36. Written notice of a meeting called for the purpose of taking any action for the approval of special or capital assessments shall be sent to all members not less than 15 days nor more than 50 days in advance of the meeting. At the first such meeting called the presence in person or by proxy of at least 60% of the members shall be required to constitute a quorum. When a second meeting is called, it shall also consist of a quorum of sixty (60%) percent of the members. No such subsequent meeting shall be held more than 60 days following the preceding meeting.

37. If any assessment is not paid when due, the HOA may enforce payment of such obligation by any or all of the following remedies:

A. For any assessment payable in installments, the HOA may elect to accelerate and declare immediately due and payable the remaining installment balance.

B. The HOA may bring a suit at law to collect the delinquent assessments, including any accelerated assessment. Any judgment rendered in such action shall include a sum for costs of suit, including reasonable attorneys' fees.

C. All delinquent assessments shall draw interest at a rate to be determined by the Board (but not to exceed 12% per annum) and shall constitute a lien on the delinquent Owner's Lot from the date of delinquency. The lien shall remain a lien on the Lot until paid. At any time following delinquency in the payment of any assessment, the Board may prepare and record in the Mesa County, Colorado Clerk and recorder's office a certificate giving public notice of such lien. The certificate shall state the name and address of the delinquent Owner, the legal description of the Lot subject to the lien, the amount claimed due, and that the claim of lien is made pursuant to this Declaration. The lien created may be foreclosed as provided by Colorado law for the foreclosure of judgment liens upon real property. Nothing

herein shall constitute a limitation upon any other remedy available to the HOA, whether by statute or in equity.

D. Assessment liens shall be subordinate to the lien of any first Mortgage or Deed of Trust. However, the lien of the assessment shall be superior to any homestead exemption provided by the laws of the State of Colorado and by accepting a deed to the Lot, each Owner hereby specifically waives such homestead exemption to the extent of such lien. The lien for assessments shall remain in full force and effect notwithstanding the sale or transfer of any Lot. A transfer shall not extinguish the lien for such assessment for payments which become due prior to such sale or transfer. No sale, transfer or foreclosure proceeding brought by the holder of any first Deed of Trust or mortgage shall extinguish the personal obligation of the Owner for delinquent and unpaid assessments.

ARTICLE IX
Party Walls

38. Each wall built as part of the construction of improvements and placed on the dividing line between Lots shall constitute a party wall, and, to the extent not inconsistent with the provisions of this Article, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply.

39. The cost of reasonable repair and maintenance of a party wall shall be shared by Owners who make use of the wall in proportion to such use.

40. If a party wall is destroyed or damaged by fire or other casualty, any Owner who has used the wall may restore it, and if the other Owners thereafter make use of the wall, they shall contribute to the cost of restoration in proportion to such use, without prejudice, however, to the right of any such Owner to call for a larger contribution from the others under any applicable rule of law.

41. An Owner who through negligence or willful act causes the party wall to be exposed to the elements shall bear the entire cost of furnishing the necessary protection against such elements.

42. The right of an Owner to contribution from any other Owner under this Article shall be appurtenant to the land and shall pass to such Owner's successor in title. Any dispute arising under these Party Wall provisions shall be resolved through arbitration.

ARTICLE X
General Provisions

43. These First Restated Protective Covenants shall run with the land and shall be binding for a period of thirty years after the date of the recording of these Covenants, and shall be automatically extended for successive period of five years, unless by a vote of at least SEVENTY-FIVE (75) percent of the then Owners, it is agreed to change or repeal these Covenants in whole or in part.

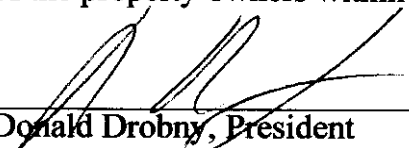
44. These First Restated Protective Covenants are incorporated into and shall be a part of each deed or instrument of conveyance, be deemed accepted, ratified and declared as a personal covenant of each Owner, and shall be deemed a covenant on real property and an equitable servitude running as a burden with and upon the title to each Lot.

45. These Covenants shall be enforceable by the HOA or by any Owner through a proceeding for prohibitive or mandatory injunction or by suit to recover damages. In connection with the rights of enforcement and remedies provided in these Covenants, the prevailing party shall be entitled to recover costs and expenses, including reasonable attorney's fees.

46. The invalidity or unenforceability of any provision of these Covenants in whole or in part shall not affect the validity or enforceability of any other provision or any valid and enforceable part of a provision of these Covenants.

47. These Covenants shall be binding upon and inure to the benefit of the HOA and each Owner and the heirs, personal representatives, successors and assigns of each.

These First Restated Covenants are signed as of the 6 day of March, 2002, by the president of the Ridge Park Homeowners Association after approval by the Board of Directors of said Association and after having first receiving the approval of at least 90% of the property owners within Ridge Park #1 Subdivision.



Donald Drobny, President

STATE OF COLORADO)
) ss.
COUNTY OF MESA)

The foregoing First Restated Protective Covenants, RIDGE PARK NO. 1, Mesa County, Colorado, were subscribed and sworn to before me this 6th day of March, 2002, by Donald Drobny, President, of the Ridge Park Homeowners Association.

[SEAL]



Notary Public

My Commission Expires: 12-6-2002

