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ARDIS W. SCHMITT
EL PASO COUNTY

BOOK 5587 PAGE 1270

BOOK 5587 PAGE 1271

DECLARATION OF
COVENANTS, CONDITIONS & RESTRICTIONS

THIS DECLARATION, made this 1st day of October, 1988, by P.B.H.P. Joint Venture, hereinafter referred to as "Declarant".

W I T N E S S E T H:

WHEREAS, Declarant is the owner of certain real property in the County of El Paso, State of Colorado, more particularly described as:

Lots one (1) through one hundred sixty four (164) inclusive, in Paint Brush Hills Filing No. 4, according to the plat thereof of record in the office of the Clerk and Recorder of El Paso County, Colorado in Plat Book C-4 at Page 172; and

WHEREAS, Declarant desires, among other things, to provide for the development and use of the Property under unified control, whether or not there is diversity of ownership, so as to facilitate over-all harmonious design, appearance, and location of structures and other improvements and to promote harmonious uses.

NOW, THEREFORE, Declarant hereby declares that the Property described above shall be held, sold, used, developed, occupied, leased and conveyed subject to the following reservations, easements, restrictions, covenants, and conditions which are for the purpose of protecting the value, the usefulness, attractiveness and desirability of the Property and which shall run with the Property and shall be binding on all parties having

or acquiring any right, title or interest in the Property or any part thereof, their heirs, successors and assigns, and shall insure to the benefit of each Owner thereof:

Single Family Residential Restrictions

1. All lots and building sites in the Subdivision shall be used exclusively for private residential purposes. No dwelling erected or maintained within the Subdivision shall be used or occupied for any purpose other than for a single-family dwelling. No business, profession or other activity conducted for gain shall be carried on or within any lot or building site, except as approved by the Declarant.

2. No structure shall be erected within the Subdivision except single-family dwellings and those accessory buildings and accessory structures which have been approved by the Architectural Control Committee.

3. All construction shall be new. No building or dwelling unit may be moved onto a lot or building site except as expressly hereinafter provided for temporary buildings.

4. No building materials shall be stored on any lot except temporarily during continuous construction of a building or its alteration or improvement.

5. A structure shall not be occupied in the course of original construction until substantially completed. All work of construction shall be prosecuted diligently and continuously from the time of commencement until fully completed.

6. Temporary buildings for construction or administration purposes or for sales offices may be erected or maintained only by the Declarant or with the permission of the Architectural Control Committee. Model homes may be used and exhibited only by Declarant or with the permission of the Architectural Control Committee. Temporary buildings permitted for construction or administration purposes or for sales offices shall be promptly removed when they cease to be used for these purposes. No structure other than a dwelling, no accessory building other than a guest house or servants' quarters, no trailer, tent or other similar or dissimilar temporary quarters may be used for living purposes. No other structure may be placed on any building site before completion of the dwelling upon such building site except with the permission of the Declarant or the Architectural Control Committee.

7. No derrick or other structure designed for use in or used for boring or drilling for water, oil or natural gas shall be permitted upon or above the surface of said property, nor shall any water, oil, natural gas, petroleum, asphaltum or other hydrocarbon substances be produced from any well located upon, in or under said property.

8. No commercial, industrial, municipal or other domestic or non-domestic wells shall be drilled on any of said property. Declarant is expressly exempted from this prohibition and is expressly authorized and permitted to drill commercial, industrial, municipal and non-domestic wells. Declarant reserves onto itself, its successors and assigns, all water rights appurtenant to the property.

Easements for Utilities

806.

9. Declarant hereby reserves to itself, its successors, assigns, over, under, in and across portions of each lot, to-wit: the 7 foot strip along and adjoining each rear lot line and the 5 foot strip along and adjoining each side lot line, perpetual, alienable, divisible and releasable easements, and the right to grant from time to time easements for use of all or part of such areas for lines for transmission of electric current or impulses or electronic signals, for heat and fuel lines, for water lines, for sewer lines, for utility lines, for drainage, and for other similar or dissimilar facilities and purposes, and for any one or more of such purposes.

10. All utilities and customary service devices for access, control or use of utilities shall be installed underground.

Density, Set Back and Quality Standards

11. No more than one dwelling shall be erected or maintained within any building site, to-wit: a lot as established by the recorded plat.

12. Except for fireplace projections integral with the building, eaves and overhangs which have been approved in writing by the Architectural Control Committee, no building, porch, projection or other part of a building shall be located within 40 feet of the front line or within 40 feet of the rear line of the building site or within 15 feet of either side line of the building site or on any corner lot within 40 feet of the street which borders the side line, unless otherwise approved.

13. No dwelling shall be erected, permitted or maintained having a floor area, exclusive of open porch or garage of less than:
- 1,200 square feet for a single level or ranch-style home,
 - 1,400 square feet on both floors of a two-story or a bi-level home,
 - 1,400 square feet on all three floors of a tri-level home.
14. Every single-family dwelling so erected on any lot shall have a garage capable of containing two cars with a maximum of three cars.
15. No dwelling or other structure shall be more than two stories in height.
16. Each lot owner shall furnish a minimum of 2,500 square feet of sod for any single-family dwelling erected on any lot. The above mentioned sod must be installed on the front portion of any lot. Each lot owner shall be required to plant and maintain three deciduous trees, with a minimum of 1.5 inch caliper two foot above the ball and two evergreens with a minimum height of 5 feet, no later than 6 months after occupying said new single-family dwelling.
17. All exterior paint colors and roof colors must have prior approval of the Architectural Control Committee, including any color changes after the initial construction.
18. Roofing materials shall be limited to asphalt shingles, wood shakes or clay and concrete tile with all colors to be approved by the Architectural Control Committee.

19. No mobile or double-wide trailer homes shall be allowed to be placed or erected on any lot within the property except certain modular or manufactured housing that complies with the Regional Building Code and is previously approved in writing by the Architectural Control Committee, in its sole discretion.
20. Each lot will have one mailbox and all mailboxes in the subdivision shall be of the same design and material type as approved by the Architectural Control Committee.
21. Fencing shall be limited to small areas of the rear yards only. All fencing shall be of natural wood or wood-like material, and shall not exceed 6 feet in height. The fenced area, fence design and material must be approved by the Declarant or the Architectural Control Committee and shall not be erected on the lot lines.
22. All driveways must consist of a minimum of a 18' X 20' concrete pad adjoining the garage and the remaining portion to the public street must be improved, i.e. gravel, road base, or asphalt.
23. No aerial or antenna for transmission of radio or television or other electronic signals may be maintained or erected within the Subdivision. No aerial or antenna for reception of radio or television or other electronic signals shall be maintained on the roof of any building nor shall they be maintained at any location so as to be visible from neighboring property or adjacent streets, except as approved by the Architectural Control Committee.
24. Each owner shall maintain the exterior of the dwelling and any fencing and accessory buildings in good condition and

shall cause them to be repaired as the effects of damage or deterioration become apparent and shall cause them to be repainted periodically and before the surfacing becomes weatherbeaten or worn off, in the sole discretion of the Architectural Control Committee.

25. Any accessory building or structure shall harmonize in appearance with the dwelling situated on the same lot and be approved by the Architectural Control Committee.

26. Any dwelling or building which may be destroyed in whole or in part by fire, windstorm or for any other cause or act of God, must be rebuilt or all debris must be removed and the lot restored to a sightly condition, such rebuilding or restoration to be completed with reasonable promptness and in any event within six months.

Living Environment Standards

27. Garage doors shall be kept closed except when being used to permit ingress or egress to or from the garage. All outdoor clothes poles, clothes lines, and other facilities for drying or airing of clothing or household goods shall be placed or screened by fence or shrubbery so as not to be visible from neighboring property or adjacent streets.

28. No ashes, trash, rubbish, garbage or other refuse shall be stored, accumulated or deposited outside or so as to be visible from any neighboring property or street, except during refuse collections.

29. No noxious or offensive activity shall be carried on upon any lot nor anything done thereon tending to cause

embarrassment, discomfort, annoyance or nuisance to the neighborhood. No offensive or hazardous activities may be carried on on any lot or in any living unit. No annoying lights, sounds or odors shall be permitted to emanate from any living unit.

30. No exterior speakers, horns, whistles, bells or other sound devices except security devices used exclusively for security purposes shall be located, used or placed on any structure or within any building site.

31. Except with the permission of the Architectural Control Committee, which permission shall be revocable:

(1). No electronic or radio transmitter of any kind other than garage door openers shall be located or operated in or on any structure or within any building site.

(2). No animals except an aggregate of two domesticated dogs or cats and except domesticated birds and fish and other small domestic animals permanently confined indoors shall be maintained within the Subdivision and then only if kept as pets. No animal of any kind shall be permitted which in the opinion of the Architectural Control Committee makes an unreasonable amount of noise or odor or is a nuisance. No animals shall be kept, bred or maintained within the Subdivision for any commercial purposes. All dogs must be kept on a leash or confined to the individual lot by means of approved fencing.

(3). Each owner may store a maximum of two motor homes or two boats which are currently registered and/or owned by

the owner or resident of said lot. These must be stored on the rear portion of the lot and must be in an approved fenced area.

(4). No motor vehicle which is inoperable, unlicensed, does not have a current inspection certificate or is being junked, dismantled, or wrecked, unless said vehicle is located within an enclosed building, shall be permitted to be parked on any street or any lot.

(5). No maintenance, servicing, repair, dismantling or repainting of any type of vehicle, boat, machine or device may be carried on except within a completely enclosed structure which screens the sight and sound of the activity from the street and from adjoining property.

(6). No signs shall be permitted on any lot or structure except for one sign of customary size for offering of the signed property for sale or for rent; one sign of customary size for identification of the occupant and address of any dwelling; such multiple signs for sale, administration and directional purposes during development as are approved by Declarant or by the Architectural Control Committee; such signs as may be necessary to advise of rules and regulations or to caution or warn of danger and such signs as may be required by law. All permitted signs must be professionally painted, lettered and constructed.

22. No material change may be made in the ground level, slope, pitch or drainage patterns of any lot as fixed by the original finish grading except after first obtaining the prior written consent and approval of the Architectural Control

Committee. Grading shall be maintained at all times so as to conduct irrigation and surface waters away from buildings and so as to protect foundations and footings from excess moisture.

Composition of Architectural Control Committee

33. Declarant is hereby constituted the Architectural Control Committee with power to delegate or assign such capacity by written instrument signed and acknowledged by Declarant and filed for record with the Clerk and Recorder of the County of El Paso, State of Colorado. Declarant or the Architectural Control Committee acting by delegation or assignment from Declarant may at its election reconstitute the Architectural Control Committee so that it shall consist of three individuals and may appoint three residents of the Subdivision as the members of the Architectural Control Committee. Thereafter the membership of the Architectural Control Committee shall be maintained by three residents of the Subdivision. Whenever a member shall be deceased or unwilling or unqualified to act, the remaining members or the remaining member if only one, shall appoint residents of the area as members of the Architectural Control Committee so as to fill the existing vacancies and any vacancy which is not so filled within 90 days after it occurs may be filled by Declarant within the following 90-day period. Vacancies in the membership of the Architectural Control Committee not filled as above provided may be filled by record owners of a majority of the lots in the Subdivision. Any residents appointed to the Architectural Control Committee by Declarant or by owners of lots in the Subdivision may be removed

and replaced by the record owners of a majority of lots in the Subdivision. Any appointment, removal or replacement of residents as members of the Architectural Control Committee shall be by written instrument signed and acknowledged by Declarant or other person or persons above authorized to make appointment, removal or replacement and filed for record with the County Clerk and Recorder of the County of El Paso, State of Colorado.

Approval of Plans and Structures

34. No structure shall be erected, placed, moved onto or permitted to remain on any lot nor shall any existing structure upon any lot be altered in any way to change the exterior appearance thereof except in accordance with complete plans previously submitted to the Architectural Control Committee at its address as defined in Section 52, and previously approved in writing by the Architectural Control Committee. The minimum scale of such plans shall be 1/20th inch equals 1 foot. A plot plan in said minimum scale shall show the location of all buildings, drives, walks, fences and swimming pool. Structural plans shall show all exterior elevations, and shall indicate and locate on each elevation the materials to be used and designate each exterior color to be used by means of actual color samples. If requested, a soils report for the building site shall be supplied to the Architectural Control Committee. No change in the exterior appearance, type, color, grade, height or location of any dwelling, building or structure shall be made without the approval of the Architectural Control Committee.

35. All plans, samples and other materials to be submitted to the Architectural Control Committee shall be submitted in duplicate and shall be delivered to the address of the Architectural Control Committee as defined in Section 52. A written statement of the approval or disapproval or other action by the Architectural Control Committee acknowledged by an officer or member of the Architectural Control Committee shall establish the action of the approving authority and shall protect any person relying on the statement. Failure of the Architectural Control Committee to act within 45 days after delivery of the required materials to its address will constitute an approval by the Architectural Control Committee. Delivery of such materials may be effected and proof of the delivery made in such manner as provided from time to time for service of summons in Civil Actions in Courts of Record in the State of Colorado. The Architectural Control Committee may charge reasonable fees to cover expenses incurred in review of plans, samples and materials submitted pursuant to this Declaration.

36. In granting or withholding approval the Architectural Control Committee shall be guided by the purposes of this Declaration and shall take into consideration the preservation of property values and the protection of residents from harmful, offensive or unreasonably annoying activity.

Binding Effect and Enforcement

37. Each owner and each occupant of any parcel within the Subdivision accepts such parcel subject to all of the covenants and restrictions in this Declaration. Each covenant and

restriction is for the benefit of Declarant and of each owner of the Subdivision and shall apply to and bind the respective owners of each parcel of the Subdivision and their successors in interest.

38. The rights and powers of Declarant under this Declaration shall pass to the successors and assigns of Declarant. Declarant may, by written instrument of assignment, transfer in whole or in part any or all of its rights and powers under this Declaration.

39. Declarant, the Architectural Control Committee, or any one or more of the owners of any lots within the subdivision shall have the right to enforce, by any proceeding at law or in equity for damages or for injunction, or both, all restrictions, covenants, conditions, rights, and duties, imposed, allowed, or granted by the provisions of this declaration. In any such proceeding, the prevailing party shall be entitled to recover its costs and expenses, including reasonable attorney's fees. Failure by Declarant, the Architectural Control Committee or any owner to enforce any restriction, covenant, condition, duty, or right herein contained shall in no event be deemed a waiver of the right to do so thereafter. No breach or continuing breach of any of the restrictions, covenants, conditions, duties, or obligations imposed, allowed, or granted by this declaration shall be grounds for cancellation, termination, or rescission of this declaration or any provision thereof.

40. In case of any breach of any provision of this Declaration, Declarant may give to the owner of the building site where the breach occurs or the occupants of which are causing or

are responsible for the breach, written notice stating the nature of the breach and stating the intent of Declarant to invoke this provision of this Declaration if, within a period stated in the notice, not less than five days, the breach is not cured and terminated or appropriate measures to cure and terminate are not begun and thereafter continuously prosecuted with diligence. If the breach is not cured and terminated as required by the notice, Declarant may cause the breach to be cured and terminated at the expense of the owner so notified. The costs so incurred by Declarant shall be paid by such owner and if not paid within 30 days after Declarant has sent such owner notice of the amount due, such amount plus cost of collection, including attorney's fees, shall become a lien on the owner's building site by recording a copy of the notice and the amount due with an affidavit on behalf of Declarant that the amount demanded is payable pursuant to this Declaration. Such lien which shall be subordinate to any previous liens or encumbrances then of record, may be foreclosed by Declarant as a mortgage.

Protection of Lenders and Encumbrancers

41. Violation of any covenant, restriction or other provision of this Declaration shall not impair the lien or any mortgage or deed of trust.

42. No action for injunction based on failure to obtain approval of the Architectural Control Committee can be brought after construction of the challenged structure has been

substantially completed. Action to enforce these restrictions shall not affect the lien of a mortgage, deed of trust or other encumbrance.

Duration and Amendment

43. From time to time, any one or more of the covenants, restrictions or provisions of this Declaration may be amended or this Declaration terminated by an instrument signed and acknowledged by the record owners of at least 75% of the lots above described as subject to this Declaration and filed for record with the County Clerk and Recorder of El Paso County.

44. Unless sooner terminated or amended as above described, the covenants, restrictions and provisions in this Declaration shall remain in full force until the year 2020, A.D., and shall be automatically renewed for successive periods of ten (10) years unless before the year 2020, or before the end of any ten-year extension there is filed for record with the County Clerk and Recorder of El Paso County an instrument stating that extension is not desired, signed and acknowledged by a majority of the then record owners of the lots in the Subdivision.

45. The covenants, restrictions and other provisions of this Declaration cannot be changed, terminated or rendered ineffective except in the manner above provided for termination or amendment. Failure of Declarant, the Architectural Control Committee or the owner of property subject to this Declaration to enforce any of the covenants, restrictions or provisions shall not waive or impair the right thereafter to enforce the same or any other covenant, restriction or provision. Approval or

disapproval by the Architectural Control Committee of any plans, specifications, drawings, plot plans, grading plans, heights or any other materials or matters submitted to the Architectural Control Committee shall not waive or impair the right and duty of the Architectural Control Committee to approve, disapprove, object or consent to any features or elements, whether the same or different, embodied in any other plans, specifications, drawings, plot plans, grading plans, heights, or other matters or materials submitted to the approving authority.

46. If any covenant, restriction, or other provision of this Declaration shall be held invalid or for any reason become unenforceable, the other covenants, restrictions and provisions shall not be affected or impaired but shall remain in full force and effect.

Extension of This Declaration to Additional Areas

47. From time to time, Declarant may include within the real estate subject to this Declaration additional areas which are contiguous and adjoin the area originally subject to this Declaration or an area to which this Declaration has been previously extended in accordance with this provision. Such extensions shall be effected by filing with the Clerk and Recorder of El Paso County, Colorado, a supplemental Declaration together with a map and legal description designating the additional area to be extended. Declarant may impose additional restrictions on areas so added and may grant additional rights of access in connection with such areas.

Definitions

48. Owner: The person or persons holding title to a parcel of real estate. Owner does not include the holder of a mortgage, deed of trust or other encumbrance.

49. Structure: Structure shall mean any thing or device other than trees and landscaping the placement of which upon any building site might affect its architectural appearance including by way of illustration and not limitation any building, garage, porch, shed, greenhouse, coop or cage, patio, swimming pool, tennis court, stable, fence, sign, wall or hedge more than 2 feet in height, and any temporary or permanent living quarters. Structure shall also mean any excavation of fill, the volume of which exceeds 5 cubic yards, or any excavation, fill, ditch, diversion dam or other thing or device which affects or alters the natural flow of surface waters upon or across any lot or which affects or alters the flow of any waters in any natural or artificial stream, wash or drainage channel upon or across any lot.

50. Accessory Buildings: Garages, patios, swimming pools, dressing rooms for swimming pools, and other buildings customarily used in connection with the single-family residence.

51. Accessory Structures: A structure customarily used in connection with a single-family residence.

52. Address of Architectural Control Committee: The address of the Architectural Control Committee is 10 Boulder Crescent, Suite 300, Colorado Springs, Colorado 80903. The Architectural Control Committee may change its address from time

to time by duly acknowledged written instrument filed for record with the Clerk and Recorder of El Paso County, State of Colorado. If the Architectural Control Committee is a corporation the instrument shall be signed by the president of the corporation. If the Architectural Control Committee is composed of individuals the instrument shall be signed by all such individuals.

53. Building Site: An area platted as a lot and any area consisting of portions of a lot or lots which is approved by the approving authority as the location for a dwelling and its accessory buildings.

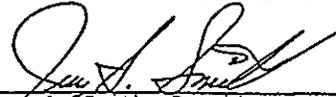
54. Architectural Control Committee: A committee as appointed by the Declarant to administer the above mentioned Declarations.

55. Declarant: PBHP Joint Venture.

56. Gender and Number: Whenever the context permits, owner or owners shall be deemed to refer equally to persons of both sexes and to corporations, singular to include plural and plural to include singular.

IN WITNESS WHEREOF, the undersigned, The Declarant herein, have executed this Declaration at Colorado Springs, Colorado, this 1st day of October, 1988.

P.B.H.P. Joint Venture
By: Paint Brush I,
General Partner

BY: 
Jerry A. Smith, President

TRANSWESTERN DEVELOPMENT CORPORATION
General Partner


Wilma M. Krieg, Secretary

Richard W. Shelhammer
Richard W. Shelhammer

Sandra L. Shelhammer
Sandra L. Shelhammer

Owners of Lot 12, Block 6

Dennis C. Everman
Dennis C. Everman

Owner of Lot 1, Block 4

STATE OF COLORADO)
) ss.
COUNTY OF EL PASO)

Subscribed and sworn to before me on this 1st day of October, 1988, by Dennis C. Everman, Owner of Lot 1, Block 4.

WITNESS my hand and official seal.
My commission expires: July 26, 1991



Wilma M. Krieg
Notary Public

STATE OF COLORADO)
) ss.
COUNTY OF EL PASO)

Subscribed and sworn to before me on this 1st day of October, 1988, by Jerry A. Smith as President and Wilma M. Krieg as Secretary of TRANSWESTERN DEVELOPMENT CORPORATION, General Partner of Paint Brush I, a Limited Partnership.

WITNESS my hand and official seal.
My commission expires: October 1, 1991

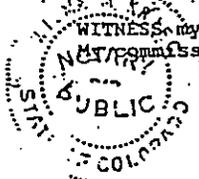


Kathryn Lang
Kathryn Lang

STATE OF COLORADO)
) ss.
COUNTY OF EL PASO)

Subscribed and sworn to before me on this 1st day of October, 1988 by Richard W. Shelhammer and Sandra L. Shelhammer, owners of Lot 12, Block 6.

WITNESS my hand and official seal.
My commission expires: July 26, 1991



Wilma M. Krieg
Notary Public



ASSIGNMENT

THIS ASSIGNMENT, executed and accepted as of this 5th day of June, 1992, by and between PAINT BRUSH HILLS METROPOLITAN DISTRICT, a Quasi-Municipal Corporation, as "Assignor," and EAGLE RANCH DEVELOPMENT CORP., a Colorado corporation, as "Assignee,"

WITNESSETH:

WHEREAS, P.B.H.P. Joint Venture, as "Declarant," on October 1, 1988, executed a "DECLARATION OF COVENANTS, CONDITIONS & RESTRICTIONS" (hereinafter, "the Covenants"), which was recorded on December 19, 1988, in Book 5587, at Page 1270, of the Records of El Paso County, State of Colorado; and,

WHEREAS, the Covenants set forth certain reservations, easements, restrictions, covenants and conditions affecting the future development and use of lots 1 through 164, inclusive, within Paint Brush Hills Filing No. 4, County of El Paso, State of Colorado, according to the plat thereof of record in the office of the Clerk and Recorder of El Paso County, Colorado, in Plat Book C-4 at Page 172; and,

WHEREAS, the rights and powers of P.B.H.P. Joint Venture, as Declarant, passed to the Assignor, as successor Declarant under the Covenants, by virtue of the Warranty Deed conveying lots in said Paint Brush Hills Filing No. 4 to Assignor which was dated March 24, 1992, and which was recorded on June 4, 1992, in Book 5988, at Page 171, of the Records of El Paso County, State of Colorado; and,

WHEREAS, Assignor, on June 1, 1992, as the owner of more than 75% of the lots in said Paint Brush Hills Filing No. 4, and by "AMENDMENT TO DECLARATION OF RESTRICTIONS AND PROTECTIVE COVENANTS," dated and executed June 1, 1992, and recorded on August 7, 1992, in Book 6021, at Page 226, of the Records of El Paso County, State of Colorado, amended the Covenants to the extent set forth therein (hereinafter, the Covenants, as so amended, will continue to be called, "the Covenants"); and,

WHEREAS, under Paragraph 33 of the Covenants, Declarant may assign its capacity as Architectural Control Committee for Filing No. 4; and,

WHEREAS, under Paragraph 38 of the Covenants, Declarant "may, by written instrument of assignment, transfer in whole or in part any or all of its rights and powers under [the Covenants]" for Filing No. 4;

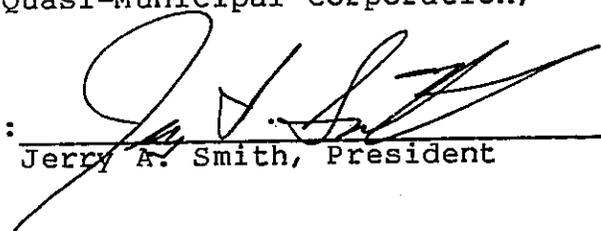
NOW, THEREFORE, the Assignor, for and in consideration of One Dollar and other good and valuable consideration, the receipt and sufficiency of which is hereby unconditionally acknowledged, does hereby assign and transfer to the Assignee all of Assignor's rights

and powers as Declarant and its capacity as Architectural Control Committee under the Covenants for Filing No. 4.

EXECUTED AND ACCEPTED by, respectively, the Assignor and Assignee as of, and to be effective on, from and after, June 5, 1992, the day and year first above set forth.

"Assignor"

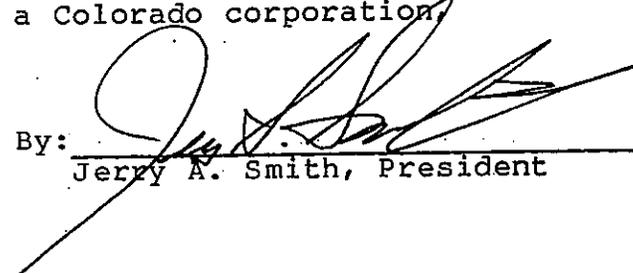
PAINT BRUSH HILLS METROPOLITAN DISTRICT,
a Quasi-Municipal Corporation,

By: 

Jerry A. Smith, President

"Assignee"

EAGLE RANCH DEVELOPMENT CORP.,
a Colorado corporation,

By: 

Jerry A. Smith, President

ASSIGNMENT

THIS ASSIGNMENT, executed and accepted as of this 1st day of March, 1999, by and between EAGLE RANCH DEVELOPMENT CORP., a Colorado corporation, as "Assignor," and SIX NINETY NINE PROPERTIES, L.L.C., a Colorado Limited Liability Company, as "Assignee,"

COPY

WITNESSETH:

WHEREAS, P.B.H.P. Joint Venture, as "Declarant," on October 1, 1988, executed a "DECLARATION OF COVENANTS, CONDITIONS & RESTRICTIONS" (hereinafter, "the Covenants"), which was recorded on December 19, 1988, in Book 5587, at Page 1270, of the Records of El Paso County, State of Colorado; and,

WHEREAS, the Covenants set forth certain reservations, easements, restrictions, covenants and conditions affecting the future development and use of lots 1 through 164, inclusive, within Paint Brush Hills Filing No. 4, County of El Paso, State of Colorado, according to the plat thereof of record in the office of the Clerk and Recorder of El Paso County, Colorado, in Plat Book C-4 at Page 172; and,

WHEREAS, the rights and powers of P.B.H.P. Joint Venture, as Declarant, passed to PAINT BRUSH HILLS METROPOLITAN DISTRICT, a Quasi-Municipal Corporation, as successor Declarant under the Covenants, by virtue of the Warranty Deed conveying lots in said Paint Brush Hills Filing No. 4 to Paint Brush Hills Metropolitan District which was dated March 24, 1992, and which was recorded on June 4, 1992, in Book 5988, at Page 171, of the Records of El Paso County, State of Colorado; and,

WHEREAS, Paint Brush Hills Metropolitan District, on June 1, 1992, as the owner of more than 75% of the lots in said Paint Brush Hills Filing No. 4, and by "AMENDMENT TO DECLARATION OF RESTRICTIONS AND PROTECTIVE COVENANTS," dated and executed June 1, 1992, and recorded on August 7, 1992, in Book 6021, at Page 226, of the Records of El Paso County, State of Colorado, amended the Covenants to the extent set forth therein (hereinafter, the Covenants, as so amended, will continue to be called, "the Covenants"); and,

WHEREAS, as of June 5, 1992, Paint Brush Hills Metropolitan District, as Assignor, assigned and transferred to Eagle Ranch Development Corp., as Assignee, all of its rights and powers as Declarant and its capacity as Architectural Control Committee under the Covenants for Filing No. 4; and,

WHEREAS, under Paragraph 33 of the Covenants, Declarant may assign its capacity as Architectural Control Committee for Filing No. 4; and,

WHEREAS, under Paragraph 38 of the Covenants, Declarant "may, by written instrument of assignment, transfer in whole or in part any or all of its rights and powers under [the Covenants]" for Filing No. 4;

NOW, THEREFORE:

1. The Assignor, for and in consideration of One Dollar and other good and valuable consideration, the receipt and sufficiency of which is hereby unconditionally acknowledged, does hereby assign and transfer to the Assignee all of Assignor's rights, obligations and duties under the Covenants, both as "Declarant" and its capacity as the Architectural Control Committee for such Filing No. 4."

2. The Assignee, by its execution hereof, hereby accepts such assignment and declares that from the effective date hereof and until amended, the address of the Declarant and of the Architectural Control Committee for Paint Brush Hills Filing No. 4 shall be:

Declarant

Six Ninety Nine Properties, L.L.C.
545 East Pikes Peak Avenue, #207
Colorado Springs, CO 80903

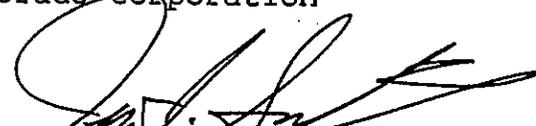
Architectural Control Committee

P.B.H.#4 Architectual Control Committee
C/O Six Ninety Nine Properties, L.L.C.
545 East Pikes Peak Avenue, #207
Colorado Springs, CO 80903

EXECUTED AND ACCEPTED by, respectively, the Assignor and Assignee, as of, and to be effective on, from and after, March 1, 1999.

"Assignor"

Eagle Ranch Development Corp.,
a Colorado corporation

By: 
Jerry A. Smith, President

"Assignee"

Six Ninety Nine Properties, L.L.C.
a Colorado Limited Liability Company

By: Harold Forgy
Harold Forgy, Manager

STATE OF COLORADO)
) ss.
COUNTY OF EL PASO)

The foregoing instrument was acknowledged before me this 12th
day of May, 1999, by Jerry A. Smith

Witness My Hand And Official Seal

My Commission Expires: 1/4/03

Collette R. Suda

STATE OF COLORADO)
) ss.
COUNTY OF EL PASO)

The foregoing instrument was acknowledged before me this 13th
day of May, 1999, by Harold Forgy

Witness My Hand And Official Seal

My Commission Expires: 2/8/2000

Elyabeth R. Atkinson

AMENDMENT TO
DECLARATION OF RESTRICTIONS AND PROTECTIVE COVENANTS

To Whom It May Concern:

WHEREAS, a certain Declaration of Covenants, Conditions and Restrictions (Covenants) was recorded in the records of the El Paso County Clerk and Recorder on December 19, 1988, at Book 5587, Page 1270 through 1289, Reception Number 01778241 covering the real property described as follows:

Lots one (1) through one hundred sixty-four (164) inclusive, in Paint Brush Hills Filing No. 4, according to the plat thereof of record in the office of the Clerk and Recorder of El Paso County, Colorado in Plat Book C-4 at Page 172;

WHEREAS, said Covenants provide that these Covenants may be amended by an instrument signed and acknowledged by the record owners of at least 75% of the lots above described as subject to said Covenants and filed for record with the County Clerk and Recorder of El Paso County;

NOW THEREFORE, said Covenants by the numbered paragraphs are hereby amended as follows:

Fencing:

21. **Perimeter Fence** - Fencing up to and around the perimeter of individual lots will be limited to a split rail type fence or an ornamental iron fence. The top railing cannot be higher than six (6) feet from the ground. Fence material will be limited to wood, a material that resembles wood or ornamental iron. Other open type fence designs can be considered by the architectural control committee. Colors will be of a natural wood color or white for wood or wood-like fences and black for ornamental iron fencing.

Privacy Fence - A solid privacy fence may be constructed in the rear of the home. A privacy fence cannot extend into the building setback for either the sides or the rear of the lot. The height of the privacy fence cannot exceed six (6) feet. Privacy fence materials are limited to wood, block, or a material that resembles either wood or block. Fence colors must be of a natural wood, or in the case of a block fence must be of an "earth tone" as defined by the architectural control committee.

Maintenance - All fencing must be maintained in a quality manner. Fencing that is in disrepair, down, leaning or falling apart must be repaired or removed immediately, and in no case more than thirty (30) days after notice from the architectural control committee.

All fencing must have prior approval by, and will be controlled by the architectural control committee.

EM 1123 SECURITY TITLE

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22. All driveways must consist of a minimum 18' X 20' concrete pad adjoining the garage and the remaining portion to the public street must be of concrete, and a minimum of 9' in width.

23. No aerial or antenna for transmission of radio or television or other electronic signals may be maintained or erected within the Subdivision, except as approved by the Architectural Control Committee. No aerial or antenna for reception of radio or television or electronic signals shall be maintained on the roof of any building nor shall they be maintained at any location so as to be visible from neighboring property or adjacent streets, except as approved by the Architectural Control Committee.

52. Address of Architectural Control Committee. The address of the Architectural Control Committee is 3730 Sinton Road, Suite 250, Colorado Springs, Colorado, 80907, c/o Jerry A. Smith. The Architectural Control Committee may change its address from time to time by duly acknowledged written instrument filed for record with the Clerk and Recorder of El Paso County, State of Colorado. If the Architectural Control Committee is a corporation, the instrument shall be signed by the president of the corporation. If the Architectural Control Committee is composed of individuals, the instruments shall be signed by all such individuals.

54. **DECLARANT:** Paint Brush Hills Metropolitan District, a Quasi-Municipal Corporation.

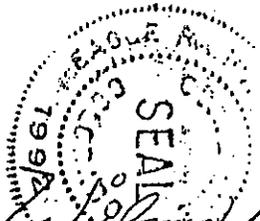
The remaining provisions of the Covenants shall remain in full force and effect as originally written and recorded as herein stated.

IN WITNESS WHEREOF, the undersigned, The Declarant herein, has executed this amendment at Colorado Springs, Colorado, this 1st day of June, 1992.

PAINT BRUSH HILLS METROPOLITAN DISTRICT

BY: _____

Jerry A. Smith, President



Wilma M. Krieg
Wilma M. Krieg
Assistant Secretary