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STATE OF COLORADO)

COUNTY OF EL PASO)

## DECLARATION OF PROTECTIVE COVENANTS

## PREAMBLE AND AREA APPLICATION

## KNOW ALL MEN BY THESE PRESENTS:

That, WHEREAS the Declarant, Walden Corporation, a Colorado corporation, is the OWNER of all the following described property situate in the County of El Paso and State of Colorado, to wit:

Tract A Walden III, filing Two (2).

NOW THEREFORE, in consideration of the acceptance hereof by the several purchasers and grantees (his, her, their or its heirs, executors, administrators, personal representatives, successors and assigns, and all persons or concerns claiming by, through or under such grantees) of deeds to lots in said tract of land, said WALDEN CORPORATION hereby declares to and agrees with each and every person who shall be or who shall become owner of any of said lots that said lots, in addition to the ordinances of the Country of El Paso, Colorado, shall be and are hereby bound by the covenants set forth in these presents and that the property described in these restrictions shall be held and enjoyed subject to and with the benefit and advantage of the following restrictions, limitations, conditions and agreements, to-wit:

1. Ownership: No lot, nor any part thereof, nor any other portion of the property shown on the recorded plats of WALDEN shall be sold, conveyed or leased to anyone other than a member in good standing of the WALDEN ASSOCIATION, INC. Further, no grantee of any deed shall rent, lease, give, convey or in any other manner transfer the property conveyed to him to any person not at the time of such transfer, lease, gift or conveyance, a member of the WALDEN ASSOCIATION, INC. It is specifically understood and agreed that a similar condition will be made by the subdivider in all other conveyances of similar property in WALDEN. The purpose of this and such other conditions being to insure to all grantees and all other members of the WALDEN ASSOCIATION, INC., that their properties in said subdivision shall at all times be occupied by a colony of congenial persons and, further, for the purpose of benefiting lands owned by the Subdivider and developed under the same general plan with the grantees of lots in the above-described subdivision.

2. Architectural Control Committee:

a. Purpose: To assure, through intelligent architectural control of building design, placement and construction, that WALDEN shall become and remain an exclusive, attractive residential community, and to uphold and enhance property values.



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b. Membership: The Architectural Control Committee is composed of three (3) persons appointed by Subdivider, provided, however, that after the erection of five (5) complete dwelling units within the subdivision the owners of said units may, at their option, elect two (2) members of said committee. Term of membership on the committee is two years, after which time re-elections are held. A majority of the committee may designate a representative to act for it. In the event of death or resignation of any member of the committee, the remaining members shall have full authority to designate a successor except that Subdivider will be represented on the committee until ninety (90) percent of the tracts in WALDEN are sold and until five (5) complete dwellings have been erected. Neither the members of the committee nor its designated representative shall be entitled to any compensation for services performed pursuant to this covenant.

c. Authority: No structure, including walls and fences, shall be erected, converted, placed, added to or altered on any lot until the construction plans and specifications to include materials to be used and a plan showing the location of the structure have been approved in writing by the Architectural Control Committee as to quality of workmanship and materials, harmony of external design with existing structures, and as to location with respect to other structures planned, to topography and to finished grade elevation. Disapproval of plans and specifications may be based on any ground including purely aesthetic grounds.

d. Procedure: The committee's approval or disapproval as required in these covenants shall be in writing. In the event the committee, or its designated representative, fails to approve or disapprove within sixty (60) days after plans and specifications have been submitted to it, or in any event, if no suit to enjoin the construction has been commenced prior to the completion thereof, approval will not be required and the related covenants herein requiring approval by the Architectural Control Committee shall be deemed to have been fully complied with, provided that all other covenants herein have been properly observed.

3. Building Type and Use: All tracts shall be known and described as western residential tracts and shall be used only for residential homes and country estate/leisure-time homes except that one or more tracts may be used for the erection of a country club, community center or other similar establishment for the benefit of all owners of tracts in WALDEN. No structure shall be erected, altered, converted, placed or permitted to remain on any tract other than one single-family dwelling, not to exceed two and one-half stories in height and a private garage and/or carport. Appropriate ancillary buildings with no minimum dimensions, in keeping with the architecture of the existing house, shall be permitted provided that such are not used for any commercial purpose and subject to approval by the Architectural Control Committee.

4. Dwelling Size: The ground floor area of the main structure, exclusive of one-story open porches and garages, shall be not less than sixteen hundred (1600) square feet for a one-story dwelling, nor less than eleven hundred (1100) square feet for a dwelling of more than one story, or a tri-level with the two lower levels having a total of not less than fourteen hundred (1400) square feet. In computing such minimum areas, the area of open porches and garages shall be construed as equivalent to a closed area of one-half the area of such open porches and garages, credit of which shall not exceed, under any circumstances, two hundred (200) square feet.

5. Building Location: No building shall be erected nearer than forty (40) feet to any boundary along a street, or so that any part of said building is closer than twenty-five (25) feet to any of the other boundary lines of said premises. In case of single ownership of more than one tract, this restriction shall apply to the parcel as a whole. For the purpose of this covenant, eaves, steps and open porches shall be considered as a part of the building.

6. Temporary Residence: No structure of temporary character, trailer, basement, tent or accessory building shall be used on any tract as a residence, temporarily or permanently; provided, however, Subdivider may grant a permit for such use and location during the construction phase of the permanent dwelling, such permit to be in writing and with a time limitation. This covenant does not preclude vacation camping or vacation use by tract owners and their families.

7. Time of Construction: Once construction shall have been initiated on any structure, including walls, fences, residences, ancillary buildings or any other structure which has been previously approved by the Architectural Control Committee, construction of that particular structure, wall, fence, residence, ancillary building, or other structure, shall be completed within one (1) year of the time such construction was initiated, except that Subdivider may extend the time of construction for additional periods under unusual circumstances. Such time extensions shall be in writing.

8. Easements: Easements for installation and maintenance of utilities, drainage facilities, roadways and such other purposes incident to development of the property are reserved as shown on the recorded plat. Such easements will be kept open and readily accessible for service and maintenance of utility and drainage facilities.

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9. Obstructions to Vision at Intersections: No fence, wall, hedge, tree, or shrub planting which obstructs sight-lines at elevations between two and six feet above the roadways shall be placed or permitted to remain on any corner lot within the triangular area formed by the street property lines and a line connecting them at points twenty-five (25) feet from the intersection of the street lines, or in the case of a rounded property corner from the intersection of the street property line extended. The same sight-line limitation shall apply on any lot within ten (10) feet from the intersection of a street property line with the edge of a driveway or access road on any tract.

10. Nuisances: Nothing shall be done or permitted on any tract which may be or become an annoyance or nuisance to the neighborhood. No noxious or offensive activities or commercial business or trade shall be carried on upon any tract, except that home occupations of professional persons, such as lawyers, doctors, dentists or engineers shall be permitted upon approval by Subdivider.

11. Refuse and Rubbish: Rubbish, garbage or other waste shall be kept and disposed of in a sanitary manner. Containers or other equipment for the storage or disposal of garbage, trash, rubbish or other refuse shall be kept in a clean, sanitary condition. All garbage or trash containers, oil tanks and bottle gas tanks must be underground or placed in walled-in areas so that they shall not be visible from adjoining properties or from public streets. No trash, litter or junk shall be permitted to remain exposed upon the premises and visible from public roads or adjoining or nearby premises.

12. Clothes Drying Area: Outdoor clothes drying will be permitted only in the rear yard and in the case of corner lots must be not closer than forty (40) feet from the side street line. Clothes drying areas must be screened from public streets by a hedge or other appropriate material, in keeping with the architectural decor.

13. Signs: All signs displayed upon any of the premises or tracts must be first approved by Subdivider or by the Architectural Control Committee. This covenant does not preclude the display of reasonably sized builders or realty-type signs, or small professional signs. Subdivider reserves right, however, to require modification or removal of such signs if deemed not in keeping with the area and subdivision decor.

14. Vehicle Parking: No vehicles shall be habitually parked along any public road and no trailers or vehicular equipment shall be parked further forward than the back line of any house.

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15. Water and Sewage: Any residence constructed on any lot shall be connected with the public or community water and sewage disposal system formed or created to serve the subdivision, and any residence shall be limited to five thousand (5000) square feet of lawn or garden or the combined use of both for the purpose of irrigation or sprinkling.

16. Animals: No animals or livestock or poultry of any kind shall be housed, raise or kept on any tract or property either temporarily or permanently, except that commonly accepted domestic pets may be kept provided they are not kept or maintained for any commercial purposes. Domestic animals will be contained within the premises of their owners tracts. Should the actions or numbers of such animals create a nuisance, the Subdivider and/or Architectural Control Committee, acting together or separately, may require their immediate removal.

17. Functions of the Walden Association, Inc.: It is the intent of the Subdivider that eventually the Board of Directors of the WALDEN ASSOCIATION, INC., assume said Subdivider's responsibility in regard to architectural control, approval of signs, control of nuisances and unsightly objects, and general government of By-laws of the WALDEN ASSOCIATION, INC. Assumption of these responsibilities by the WALDEN ASSOCIATION, INC. will be in accordance with and in a manner specified by its By-laws.

18. Right of Subdivider: Subdivider, its successors or assigns, expressly reserves the right:

a. from time to time to amend or revoke any restrictive covenants then in existence, but no such amendment or revocation shall apply to tracts that are sold prior thereto without the written consent of a majority of the then owners of any such tracts.

b. to enter into agreements with the grantee of any lot or lots (without the consent of the grantee of other lots or adjoining or adjacent property) to deviate from those conditions, restrictions, limitations and agreements herein set forth, and any such deviation which shall be manifested by agreement in writing shall not constitute a waiver of any such condition, restriction, limitation, or agreement as to the remaining lots in said subdivision, and the same shall remain fully enforceable on all other lots located in the said subdivision by the original Subdivider, its successors or assigns, and the grantees of other lots except as against the lot where such deviation is permitted.

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c. to sell large portions of WALDEN area land, which will be excluded from the provisions of these covenants, and to place such restrictions thereon as the highest and best use of the land requires, except that Subdivider agrees to restrict such portions from industrial use and to provide adequate protection to adjacent tract owners to assure the lasting value and attractiveness of their property, in keeping with the spirit and intent of these covenants.

19. Term of Covenants: These covenants and restrictions are to run with the land and shall remain in full force and effect for twenty (20) years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by a majority of the then owners of the tracts has been recorded, changing said covenants in whole or part.

20. Enforcement: Enforcement shall be by proceedings at law or in equity, against any person or persons violating or attempting to violate any covenant either to restrain violation or to recover damages. Subdivider further reserves the right, whenever there shall have been an obvious violation of one or more of the provisions of these covenants, to enter upon the property where such violation exists and summarily ablate or remove the same at the expense of the owner and such entry and abatement or removal shall not be deemed a trespass. The failure to enforce any right, reservation, restriction or condition contained herein, however long continued, shall not be deemed a waiver of the right to do so thereafter as to the same breach or as to a breach occurring prior to or subsequent thereto and shall not bar or affect its enforcement. The invalidation by any court of any restriction herein contained shall not in any way affect any of the other restrictions but they shall remain in full force and effect.

21. Subdivider may Assign: Walden Corporation may assign any and all its rights, powers, obligations and privileges under this instrument to the WALDEN ASSOCIATION, INC. or to any other corporation, association or person.


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By   
President

The foregoing instrument was acknowledged before me by R. Tim Dewell, as President, of WALDEN CORPORATION, a Colorado corporation.

Shirley J. [Signature]  
NOTARY PUBLIC

A circular notary seal for Eileen M. Wolff, a Notary Public in the State of Colorado. The seal features the text "NOTARY PUBLIC" at the top, "EILEEN M. WOLFF" in the center, and "STATE OF COLORADO" at the bottom. The seal is stamped in black ink on a white background.

4/29/02

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