

MASTER DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS OF
GEOS NEIGHBORHOOD

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EXHIBIT A – Property Description

**MASTER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
OF
GEOS NEIGHBORHOOD**

THIS MASTER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF GEOS NEIGHBORHOOD is made and entered into by COTTONWOOD WEST PARK, INC., a Colorado corporation ("Founder," as more fully defined in Article 14).

WITNESSETH:

WHEREAS, the Founder is the owner of the real property situated in the County of Jefferson, State of Colorado, which is described on Exhibit A, which is attached hereto and incorporated herein by this reference, as supplemented and amended from time to time (the "Geos Neighborhood" or "Community," as more fully defined in Article 14); and

WHEREAS, this Master Declaration is exempt from the provisions of the Colorado Common Interest Ownership Act, C.R.S. § 38-33.3-101 et seq. because there is no mandatory association or assessments created under this Declaration, and there is no obligation to pay for real estate taxes, insurance premiums, maintenance, or improvements or other real estate or common area created under this Master Declaration;

WHEREAS, pursuant to C.R.S. § 32-1-1004, the Founder, in imposing this Master Declaration on the Community, intends to empower the Geos Neighborhood Metropolitan District ("Metropolitan District") with the authority to provide governmental services, including but not limited to the provision of covenant enforcement and design review services, to the Property and to use therefor revenues that are derived from the Property; and

WHEREAS, the Geos Neighborhood is planned at the outset to be: a demonstration of sustainability; a compact, walkable, diverse, mixed-use urban community rather than a low-density single-use residential subdivision; a place where parking areas are minimized and walking is celebrated, and where business, working and living mingle comfortably in close proximity; a place where visitors are welcomed, where neighbors can easily meet and must learn to cooperate, and a place for shared stewardship of common landscapes and amenities; a place for conserving resources, including power, water, and materials; a place for recycling and composting; and a place which aspires to net-zero energy consumption, the reduction of carbon emissions, and the elimination of the use of fossil fuels.

NOW, THEREFORE, Founder hereby declares that one or more plats of the Community have been recorded and that all of the Community shall be held, sold, and conveyed subject to the preceding recitations and the following covenants, conditions, restrictions, easements, rights-of-way, obligations, liabilities, charges and other provisions set forth herein, including those set forth above as well as those set forth below.

ARTICLE 1. SUSTAINABILITY [DOCUMENT DEFINITIONS ARE IN ARTICLE 14.]

Section 1.1. *Geos Neighborhood Character.*

The Geos Neighborhood is planned to be a compact, mixed use, sustainable community. Its form is regulated by this Master Declaration and by the Design and Maintenance Requirements (and especially the Design Regulations). Key sustainable concepts include the following, which state the Founder’s intent at the time this Master Declaration is recorded:

1.1.1. Compact Development.

1.1.1.1. “Not-so-big” homes conserve energy and materials. “Not-so-big” yards conserve land and water. The Geos Neighborhood is planned to be a compact urban mixed-use neighborhood like the best of historic urban neighborhoods around the world. The Geos Neighborhood is intended to encourage walking rather than driving, by having friends and amenities close at hand.

1.1.1.2. Like traditional homes in Europe or South America, buildings in Geos Neighborhood are planned to be built close together and yards are planned to be treated as usable, room-like courtyards. Un-usable side yard space, so common in American homes, is planned to be minimized in the Geos Neighborhood. In an attempt to both achieve the same and meet building codes that were in effect when this Master Declaration was originally signed, easements are planned to regulate those situations in which a home immediately abuts a neighbor’s yard.

1.1.2. Mixed-Use.

1.1.2.1. Compact neighborhoods are planned to have a sufficient density of residents to support local businesses. It is hoped that this will reduce car trips and encourage “community”.

1.1.2.2. The phrase “mixed-use” is intended to mean corner stores, places to work that are close to home, local services such as, for example, a bookkeeper or yoga studio, or a cup of coffee or bite to eat. Mixed-uses in the Geos Neighborhood are intended to involve non-residential activities in close proximity to homes.

1.1.3. Transportation and Parking.

1.1.3.1. The Geos Neighborhood is planned to be a place where walking, biking and running are planned-for and common activities. The plan is for pedestrians to have priority over automobiles.

1.1.3.2. Automobile parking is planned to be provided for both on the street, and with dedicated private spaces and garages off of alleys. In order to encourage walkability, the Geos Neighborhood is not planned at the outset to provide a surplus of automobile parking spaces and, as in any urban neighborhood, automobile parking

spaces on the street in front of homes are planned to be available for use by neighbors, visitors and others, as well as by the residents of the adjacent home.

1.1.4. Solar Access. The Founder plans to position and configure homes, buildings, structures and trees with the intent to provide optimum passive solar orientation, as well as solar access for active solar roof panels.

1.1.5. Refuse. It is the hope of the Founder that the residents of Geos Neighborhood will endeavor to minimize waste that is sent to landfill(s). It is the plan of the Founder to encourage recycling and composting.

Section 1.2. *Geos Neighborhood Landscapes and Water Use.*

Geos Neighborhood landscapes are planned at the outset to be usable and livable, while at the same time they are intended to conserve water and take advantage of storm runoff water. In order to support sustainable practices, installation of public and private landscapes in the Community are regulated by the Design Regulations and by the Geos Landscape Guide, both of which are part of the Design and Maintenance Requirements. Sustainable concepts and landscapes include the following:

1.2.1. Drainage.

1.2.1.1. At the outset, storm water runoff is planned to be used to help water the landscapes in the Community. The Geos Landscape Guide that is referenced above describes components such as “Street Tree Rain Gardens and Greens and Squares”. As of the date of recording of this Master Declaration, such system is relatively new, and performance of the same in this instance has yet to be determined. Modifications to, and maintenance of such system, are anticipated to be necessary over time in order to avoid soggy areas, in order to provide for the survivability of plants and trees, and for other reasons.

1.2.1.2. Drainage should not be obstructed, and drainage should not be directed towards buildings as this may adversely affect, at least, building foundations and basements.

1.2.2. Irrigation.

1.2.2.1. All irrigation is planned to be water conserving, and is planned to be used only to establish new plantings. Once new plantings have been established, irrigation systems should be turned off.

1.2.2.2. The Founder recommends that no irrigation should occur within 5 feet of building foundations; except that minimal irrigation may be necessary to establish low water plantings in the Property Line Planting Strips as provided in the Geos Landscape Guide. The Founder recommends that, in an area from 5 feet to 10 feet outside of building foundations, irrigation should be minimized.

1.2.3. Low water plantings: plantings should be chosen to minimize water use. Permitted plantings are referred to in the Design Regulations and listed in the Geos Plant List that is part of the Geos Landscape Guide.

1.2.4. Specific landscapes and elements: refer to the Design Regulations and the Geos Landscape Guide for permitted plantings and regulations on the specific landscapes, including:

1.2.4.1. Common Landscape Areas, such as City Sidewalks and Corner Plazas, Street Tree Rain Gardens, Checkerboard Greens, Squares, Beachfront Promenade.

1.2.4.2. Private Landscape Areas, such as Fruit Tree Terraces, Property Line Planting Strip, Tree Heights, Fencing, Rain Gardens.

Section 1.3. *Geos Neighborhood Green Building*

1.3.1. See the “Sustainability Guidelines” in the Geos Design Book.

1.3.2. Plans for energy efficiency include the following plans: air tight, well insulated building envelopes; and energy efficiency in ventilation and mechanical systems.

1.3.3. Plans for renewable power sources include plans for: solar photovoltaics; solar thermal; and geo thermal.

1.3.4. Plans for material efficiency.

1.3.5. Plans for use of sustainable products.

1.3.6. Plans for good indoor air quality.

ARTICLE 2. LIVE/WORK AND COMMERCIAL USES IN THE COMMUNITY.

Section 2.1. *General.*

Although there are planned to be more residential dwellings in the Community than live/work or commercial uses, the entire Community is enlivened by a mixture of residential and non-residential. Each Owner, by acceptance of a deed to a Lot, recognizes that the stability of live/work and commercial uses, including retail stores and other businesses, as well as the quality of those live/work and commercial uses, may be critical to the success of the Community. The conditions of this Master Declaration regarding live/work and commercial uses are part of the consideration for conveyance of a Lot by the Founder to Owners other than the Founder.

Section 2.2. *Location of Planned Live/Work and Commercial Uses.*

In order to identify the properties in the Geos Neighborhood on which live/work uses or commercial uses are permitted, Owners and others should review the Geos Design Book (referenced in Section 14.13 of this Master Declaration), and should also review the Sub-Area Regulations (which are part of the Geos Design Book). “Live/work” is defined in the Geos Design Book and permitted commercial uses are described in the Geos Design Book.

Section 2.3. *Mixture of Uses.*

Geos Neighborhood is planned to consist of a mixture of residential uses, commercial uses and live/work uses. Notwithstanding anything to the contrary in this Master Declaration, the Metropolitan District should not permit any Person(s) to unduly obstruct, unduly complicate, or arbitrarily discriminate against commercial or live/work uses.

Section 2.4. *Regulation of Commercial Uses and Live/Work Uses.*

Neither the Founder nor the Metropolitan District intend to micro-manage businesses, what they sell or do, or when or how they act. However, the Metropolitan District retains the power to regulate all uses in the Community, including commercial uses and live/work uses. Hence, if there are problems with noise or other matters, including eating and drinking establishments or outdoor seating areas, the Metropolitan District has the authority to attempt to resolve the same. In this regard, the rules and regulations and policies and procedures that are provided for in Section 3.6 of this Master Declaration may encompass some of such matters.

Section 2.5. *Use of “Geos”.*

The name “Geos” is a trade name owned by the Founder. An Owner, operator or employee of a commercial, business or professional use in the Geos Neighborhood may use the name “Geos” to describe the location of such commercial, business or professional use, and may advertise the same as being located “in or at Geos”. “Geos” may not be used in any other manner without the express written permission of the Founder, which may be arbitrarily denied.

Section 2.6. *Merchant’s Subcommittee and other Subcommittees.*

The Metropolitan District retains the power to, at any time(s) from time to time, establish, appoint and change the appointment of Person(s) to serve on a merchant’s subcommittee, as well as one or more other subcommittees. Further, the Metropolitan District may, at any time(s) from time to time, take any other actions with respect to any or all of such subcommittees, including establishing the powers and duties of each such subcommittee.

Section 2.7. *No Arbitrary Discrimination Against Certain Non-Residential Activities.*

No provision of the Governing Documents is intended, nor shall any such provision be construed, to give free reign to any Person(s), including the Owner(s) or occupant(s) of Residential Lots, to arbitrarily discriminate against any non-residential activity that is permitted by the Design and Maintenance Requirements.

ARTICLE 3. METROPOLITAN DISTRICT

Section 3.1. *Powers and Authority.*

The Community is located within the boundaries of the Geos Neighborhood Metropolitan District. The Metropolitan District may impose such taxes, fees, rates, tolls and charges as are permitted under its Service Plan and applicable law to pay for the provision of services identified in this Master Declaration, including the provision of covenant enforcement and design review services. The Metropolitan District shall have, and may exercise with regard to the Community, all

powers and authority reasonably necessary to administer its rights and duties under this Master Declaration, including, without limitation: (a) the power to adopt and amend budgets for revenues, expenditures, and reserves; (b) the power to collect taxes and fees for expenses from the Owners to administer its duties and obligations provided in this Master Declaration; (c) the power to manage and enforce the rules and regulations and policies and procedures provided for herein; (d) the power to contract with a third-party property manager for the management of the Community and/or for all other duties and responsibilities related to the overall operation of the Community; and (e) all other rights, powers and authority necessary to enforce this Master Declaration. The Metropolitan District may adopt rules and regulations and policies and procedures. Additionally, subject to Founder's reservations set forth in Section 14.33 (Special Founders Rights), the Metropolitan District, acting through its governing Board, shall have the power to levy reasonable fees, fines and penalties for violations of any provision of this Master Declaration and/or the rules and regulations and policies and procedures, as allowed by its Service Plan and applicable law. The mechanism for collection of any such fees, fines and penalties shall be as provided in applicable law and the Governing Documents. Financial obligations of the Metropolitan District, not otherwise reimbursed as set forth herein, shall be subject to the budget and annual appropriation limitations contained in applicable law.

The Metropolitan District is subject to and governed by the Colorado Special District Act, C.R.S. § 32-1-1001 et seq. (the "Act"). The Act contains provisions regarding notices, quorums, proxies, voting, the appointment or election of directors, and the appointment or election of officers of the Metropolitan District.

Section 3.2. *Board of Directors.*

The affairs of the Metropolitan District shall be managed by a Board of Directors. The number, term and qualifications of the Board of Directors shall be in accordance with the Act. The Board of Directors may, by resolution, delegate portions of its authority to an executive committee or to other committees, to officers of the Metropolitan District or to agents or employees of the Metropolitan District, but such delegation of authority shall not relieve the Board of Directors of the ultimate responsibility for management of the affairs of the Metropolitan District.

Section 3.3. *Authority of Board of Directors.*

Action by or on behalf of the Metropolitan District may be taken by the Board of Directors or any duly authorized executive committee, officer, agent or employee, except as otherwise specifically provided in this Master Declaration, the Service Plan, the Act or other applicable law.

Section 3.4. *Metropolitan District Books and Records.*

3.4.1. Except as otherwise provided in subsection 3.4.2 below, the Metropolitan District shall make reasonably available for inspection and copying by Owners, Security Interest Holders, and insurers or guarantors of any such Security Interest, current copies of all of the Governing Documents, financial documents and other records required to be made available by the Colorado Open Records Act, C.R.S. § 24-72-201 to 24-72-309. The Person(s) accessing and/or copying such documents shall pay all costs associated therewith as set forth in a schedule adopted or to be adopted by the Metropolitan District. "Reasonably available" shall mean available as required by applicable provisions of the Colorado Open Records Act.

3.4.2. Notwithstanding subsection 3.4.1 above, the Board of Directors or the custodian of the Metropolitan District's records may, at any time(s), prior or subsequent to a request for inspection and/or copying, determine that items are not subject to production under the Colorado Open Records Act and should not be made available.

Section 3.5. *Rules and Regulations and Policies and Procedures.*

Rules and regulations and policies and procedures concerning and governing the Lots, Common Elements, and/or this Community, may be adopted, enacted, modified, amended, reenacted and/or repealed at any time(s), from time to time, by the Board of Directors, and the Board of Directors may establish and enforce penalties for the infraction thereof, including the levying and collecting of fines for the violation of any of such rules and regulations or policies and procedures. The rules and regulations and policies and procedures may deal with: restrictions; covenants; design review matters; aesthetics; noise; procedural requirements; interpretations, applications, addition to and/or expansion of any provisions of any of the Governing Documents and/or law; as well as providing for blanket requirements, blanket interpretations, and blanket applications. The Board has the authority to adopt or vary one or more rules and regulations or policies and procedures that are different for different types of Lots. Any rules and regulations or policies and procedures that are adopted shall be in accordance with, and shall not be inconsistent with or contrary to, all of the Governing Documents.

Section 3.6. *Cooperation with, and/or Delegation to, any Subassociation(s), Other Community Association(s) and/or Any Metropolitan or Other District(s).*

The Metropolitan District shall have the right and authority at any time, from time to time, to enter into agreements and otherwise cooperate with, and/or delegate to, any Subassociation(s), any other community association(s) and/or any metropolitan or other district(s), in order to increase consistency or coordination, reduce costs, or as may otherwise be deemed appropriate or beneficial by the Board of Directors in its sole discretion from time to time. The costs and expenses for all such matters, if any, shall be shared or apportioned between the Metropolitan District, any Subassociation(s), any other community association(s) and/or any metropolitan or other district(s), as the Board of Directors may determine in its sole discretion from time to time.

Section 3.7. *Management Agreements and Other Contracts.*

Any agreement for professional management of the Metropolitan District's business or other contracts providing for the services of the Founder shall have a maximum term of one (1) year and any such agreement shall provide for termination by either party thereof, with or without cause and without payment of a termination fee, upon not more than ninety (90) days' prior written notice; provided, however, that any such management agreement(s) entered into by the Metropolitan District with a manager or managing agent shall be subject to review and approval by HUD or VA if, at the time such agreement is entered into, HUD has insurance or VA has a guarantee(s) on one or more Security Interests (and HUD or VA requires such approval).

Section 3.8. *Authenticated Electronic Representation.*

Notwithstanding anything to the contrary contained in the Governing Documents, to the extent permitted by applicable law, the Metropolitan District may use technology or electronic

representation, including electronic mail and electronic posting. In this regard, any reference in any of the Governing Documents to action, attendance, representation, notice, quorum, voting or acknowledgement, as well as any and all other matters, may be conducted by authenticated electronic activity and, to the extent not prohibited by applicable law, the provisions of this Master Declaration shall be deemed to include provisions which permit such authenticated electronic activity.

Section 3.9. *Compliance with Maintenance Manuals.*

Notwithstanding anything to the contrary, the Board of Directors, acting on behalf of the Metropolitan District, shall comply with all maintenance manuals, if any, given by the Founder to the Board of Directors or to the Metropolitan District, regarding maintenance, repair and/or replacement of any portion of the Community or any Improvements therein. Further, the Board of Directors shall cooperate, at no cost or expense to the Board of Directors, with all inspections that may be undertaken by or at the request of the Founder, on or with respect to the Community and Improvements therein.

ARTICLE 4. GEOS DESIGN COMMITTEE (GDC).

Section 4.1. *General.*

The GDC or “Design Committee” shall act as the reviewing/approving/disapproving entity, including for all of the Annexable Area.

Section 4.2. *Review and Approval by Design Committee; Reimbursement for Expenses; Requirement for Approval by Governmental Entities.*

Except as provided in Section 4.10 of this Master Declaration (Exceptions), no Improvements shall be constructed, erected, placed, planted, applied or installed upon any Lot unless complete plans and specifications therefor (said plans and specifications to show exterior design, height, materials, color, and location of the Improvements, plotted horizontally and vertically, location and size of driveways, location, size, and type of landscaping, fencing, walls, windbreaks and grading plan, as well as such other materials and information as may be required by the Design Committee), shall have been first submitted to and approved by the Design Committee.

4.2.1. The Design Committee shall exercise its reasonable judgment to the end that all Improvements conform to and harmonize with the existing surroundings, buildings, landscaping and structures, and that all Improvements comply with this Master Declaration and the Design and Maintenance Requirements.

4.2.2. In its review of such plans, specifications and other materials and information, the Design Committee may require that the applicant(s) reimburse the Design Committee for the actual expenses incurred in the review and approval process. Such amounts, if any, shall be levied against the Lot for which the request for Design Committee approval was made.

4.2.3. In addition to the required approvals by the Design Committee, the construction, erection, addition, deletion, change or installation of any Improvements, shall also require the applicant to obtain the approval of all governmental entities with jurisdiction

thereover, and issuance of all required permits, licenses and approvals by all such entities. Without limiting the generality of the preceding sentence, issuance of building permits by the City, if required, shall be a precondition to commencement of any construction of, alteration of, addition to or change in, any Improvement.

Section 4.3. *Appointment of Representatives of GDC.*

The GDC may at any time, from time to time, appoint one or more representatives to act on its behalf. If the GDC does so, then the actions of such representative shall be the actions of the GDC. However, if such a representative(s) is appointed, then the GDC shall have full power over such representative(s), including the power to at any time withdraw from such representative(s) any of such representative's authority to act on behalf of the GDC and the power to at any time remove or replace such representative.

Section 4.4. *Procedures.*

The Design Committee shall decide all requests for approval within not more than forty-five (45) days after the complete submission of all plans, specifications, and other materials and information which the Design Committee may require in conjunction therewith. If the Design Committee fails to approve or disapprove any request within not more than forty-five (45) days after the complete submission of all plans, specifications, materials and other information with respect thereto, then the application shall be deemed to have been disapproved.

Section 4.5. *Vote.*

A majority vote of the Design Committee is required to decide a request for approval pursuant to this Article, unless it has appointed a representative to act for it, in which case the decision of such representative shall control.

Section 4.6. *Prosecution of Work After Approval.*

A proposed Improvement must first be submitted to the Design Committee for approval and, after approval by the Design Committee, a proposed Improvement must then be submitted to the City for approval. After approval of any proposed Improvement by the Design Committee and the City, the proposed Improvement shall be accomplished as promptly and diligently as possible and in complete conformity with the approval. Failure to complete the proposed Improvement within one (1) year after the date of approval of the application by the Design Committee (except as to Founder and Builders who shall not be subject to such 1-year limitation) or such other time as may be designated in writing by the Design Committee, or to complete the Improvement in accordance with the description and materials furnished to the Design Committee and the conditions imposed with such approval, shall constitute a violation of this Article.

Section 4.7. *Inspection of Work.*

The Design Committee or its duly authorized representative shall have the right to inspect any Improvement prior to, during or after completion of the same, in order to determine whether or not the proposed Improvement is being completed or has been completed in compliance with the approval granted pursuant to this Article. However, unless the Design Committee expressly states, in a written document, that an Improvement is being completed or has been completed in

conformance with the approval therefor, no such conformance shall be implied from inspection of the Improvement either during the work or after completion thereof.

Section 4.8. *Notice of Noncompliance.*

If, as a result of inspections or otherwise, the Design Committee finds that any Improvement has been done without obtaining the approval of the Design Committee, or was not done in substantial compliance with requirements or with the approval that was granted, the Design Committee shall notify the applicant in writing of the noncompliance; which notice of noncompliance shall be given, in any event, within sixty (60) days after the Design Committee receives a notice of completion from the applicant. The notice of noncompliance shall specify the particulars of the noncompliance.

Section 4.9. *Correction of Noncompliance.*

If the Design Committee determines that a noncompliance exists, the applicant who sought the Design Committee's approval of the same shall remedy or remove the same (and return the subject property or structure to its original condition) within a period of not more than forty-five (45) days from the date of receipt of the notice of noncompliance. If the applicant does not comply with the Design Committee's ruling within such period, the Design Committee may, at its option, record a notice of noncompliance against the property on which the noncompliance exists, may remove the non-complying Improvement or may otherwise remedy the noncompliance, and the applicant shall reimburse the Design Committee, upon demand, for all costs and expenses incurred with respect thereto.

Section 4.10. *Exceptions.*

The Design Committee may grant reasonable exceptions or adjustments from any conditions and restrictions imposed by this Article or Article 9 of this Master Declaration (Restrictions), in order to overcome practical difficulties or prevent unnecessary hardships arising by reason of the application of any such conditions and restrictions. Such exceptions or adjustments shall be granted only in case the granting thereof shall not be materially detrimental or injurious to the other property or improvements in the neighborhood and shall not militate against the general intent and purpose hereof.

Section 4.11. *Waivers; No Precedent.*

The approval or consent of the Design Committee to any application for approval shall not be deemed to constitute a waiver of any right to withhold or deny approval or consent by the Design Committee as to any application or other matters whatsoever as to which approval or consent may subsequently or additionally be required. Nor shall any such approval or consent be deemed to constitute a precedent as to any other matter. The granting of a variance or adjustment by the Design Committee shall not be deemed to constitute a waiver of any right to grant or deny any other or future variance or adjustment by the Design Committee as to any other request for variance or adjustment or other matters whatsoever. Nor shall any such variance or adjustment be deemed to constitute a precedent as to any other matter.

Section 4.12. *Liability.*

Neither the Metropolitan District, the Design Committee, nor any members thereof, nor any representative appointed to act on their behalf, shall be liable in damages to any Person submitting requests for approval or to any Person by reason of any action, failure to act, approval, disapproval, or failure to approve or disapprove, in regard to any matter within its jurisdiction hereunder. In reviewing any matter, the Design Committee shall not be responsible for the safety, whether structural or otherwise, of any Improvement, nor the conformance with applicable building codes or other governmental laws or regulations, and any approval of an Improvement by the Design Committee shall not be deemed an approval of any such matters. No Member or other Person shall be a third party beneficiary of any obligation imposed upon, rights accorded to, action taken by, or approval granted by the Design Committee.

ARTICLE 5. INSURANCE

Section 5.1. *Insurance.*

The Metropolitan District shall maintain insurance in connection with the Common Elements but, as to the Fruit Tree Terraces, only as to Improvements that were installed by the Founder, a Builder, or the Metropolitan District. The Metropolitan District shall maintain insurance as required by applicable law, applicable regulation, or as deemed advisable by the Board of Directors. No provision of this Master Declaration shall be deemed to waive the sovereign immunity of the Metropolitan District.

Section 5.2. *Insurance to be Maintained by Owners.*

An insurance policy issued to the Metropolitan District does not eliminate the need for Owners to obtain insurance for their own benefit. Insurance coverage on each Owner's Lot and the Improvements thereon, as well as on all the furnishings and personal property belonging to an Owner, and public liability insurance coverage on each Lot, shall be the responsibility of the Owner of such Lot. In addition, each Owner shall insure the Improvements installed by other than the Founder, a Builder, or the Metropolitan District in the Fruit Tree Terrace, if any, appurtenant to such Owner's Lot.

ARTICLE 6. DAMAGE OR DESTRUCTION

Section 6.1. *Damage or Destruction to Common Elements and Other Property (Other than Lots).*

6.1.1. In the event of damage or destruction due to fire or other adversity or disaster to all or a portion of the Common Elements, or any portion of the Community for which casualty insurance is carried by the Metropolitan District, the same must be repaired and replaced promptly by the Metropolitan District except as may otherwise be provided in the Act, and except that, as to the Fruit Tree Terraces, the Metropolitan District shall only be required to repair and replace those Improvements that were installed by the Founder, a Builder, or the Metropolitan District. If the insurance proceeds are sufficient to reconstruct or repair the damage, they shall be applied by the Metropolitan District to such repair and replacement. The cost of repair and replacement that is covered by insurance carried by the Metropolitan District, but which is in excess of insurance proceeds and reserves, is a

Metropolitan District expense. If the insurance proceeds with respect to such damage or destruction are insufficient to repair and replace the damaged or destroyed area(s), the Metropolitan District may proceed to make such repairs and replacement in its sole discretion and at its expense.

6.1.2. If the entire Community is not repaired or replaced, the insurance proceeds attributable thereto must be used to restore the damaged area to a condition compatible with the remainder of the Community.

Section 6.2. *Damage or Destruction of Building(s) on Lots.*

If due to casualty, or for any other reason, building(s) on a Lot are destroyed or damaged, then the Owner(s) of the Lot(s) on which such building(s) are or were located shall, within one hundred twenty (120) days after the loss occurs, commence and diligently pursue repair and replacement of such building(s) using any available personal insurance proceeds and personal funds of such Owner.

ARTICLE 7. EXTERIOR MAINTENANCE

Section 7.1. *General.*

7.1.1. Maintenance, repair and replacement of all Common Elements (except Fruit Tree Terraces), Improvements located thereon and of any drainage structure or facilities, or other public Improvements required by the local governmental entity as a condition of development of the Community or any part thereof, shall be the responsibility of the Metropolitan District unless such Improvements have been dedicated to and accepted by another local governmental entity for the purpose of maintenance, repair and replacement or unless such maintenance, repair and replacement has been authorized by law to be performed by another metropolitan district, special district or other municipal or quasi-municipal entity. In addition, the Metropolitan District shall provide maintenance, repair and replacement of monuments for Geos Neighborhood and of other hereinafter specified areas in the Community. Further, the Metropolitan District may provide such other maintenance, repair and replacement as the Board of Directors deems appropriate from time to time including publicly owned or dedicated property and Improvements located thereon. The costs, expenses, fees, and other amounts to be expended for the maintenance, repair and replacement that is provided for in this subsection shall be paid through taxes and/or fees collected by the Metropolitan District.

7.1.2. Maintenance, repair, replacement and watering of each Fruit Tree Terrace, and the Improvements now or hereafter located thereon, shall be performed by the Owner of the Lot that is appurtenant to such Fruit Tree Terrace.

7.1.3. Except as provided in subsection 7.1.1 above, the maintenance, repair and replacement of each Lot, and the Improvements thereon, shall be performed by the Owner(s) thereof at such Owner's sole cost and expense, unless any such maintenance, repair or replacement is to be provided by a Subassociation, as more fully provided in a Supplemental Declaration. However, the foregoing is subject to the provisions of Section 7.4 of this Master Declaration (Acts or Omissions).

Section 7.2. *Metropolitan District's Right to Maintain Repair and/or Replace.*

In the event any Owner(s) shall fail to perform his maintenance, repair and/or replacement obligations in a manner satisfactory to the Board of Directors, the Metropolitan District may, if said failure continues for a thirty (30) day period after written notice to said Owner by the Board of Directors, enter upon said Lot subsequent to the expiration of said thirty (30) day time period to perform any or all of such maintenance, repair or replacement. Notwithstanding the foregoing, no notice shall be required in emergency situations. The cost of such maintenance, repair and/or replacement shall be the personal obligation of the Owner(s) of the Lot on which such work is performed.

Section 7.3. *Maintenance of and Non-Interference with Grade and Drainage.*

Each Owner shall maintain the grading on his Lot (including grading around the building foundation) and the Fruit Tree Terrace, if any, to be maintained by such Owner as provided in Section 7.1.2 of this Master Declaration, at the slope and pitch fixed by the final grading thereof, including landscaping and maintenance of the slopes, so as to maintain the established drainage. The Metropolitan District shall maintain the grading on the Common Elements (except the Fruit Tree Terraces) in accordance with the preceding sentence. Each Owner and the Metropolitan District agree, for themselves and their successors and assigns, that they will not in any way interfere with or obstruct the established drainage pattern over any real property which they have a duty to maintain, from adjoining or other real property. In the event that it is necessary or desirable to change the established drainage over any Lot or any Common Elements, then the party responsible for the maintenance of such real property shall submit a plan to the Design Committee for its review and approval in accordance with Article 4 of this Master Declaration (Geos Design Committee (GDC)), and any such change shall also be made in accordance with all laws, regulations and resolutions of all applicable governmental entities. For purposes of this Section, "established drainage" is defined as the drainage which exists at the time final grading by the Founder or a Builder, as applicable, is completed.

Section 7.4. *Acts or Omissions.*

Notwithstanding anything to the contrary contained in this Master Declaration, in the event that the need for maintenance, repair or replacement of the Common Elements, any other property, a Lot, or any Improvements located thereon, is caused by the willful or negligent act or omission of any Owner, or any member of such Owner's family or by a guest or invitee of such Owner, the cost of such maintenance, repair, and replacement shall be the personal obligation of such Owner to the extent that said Owner would be liable for the acts of such Persons under the laws of the State of Colorado. A determination of the negligence or willful act or omission of any Owner, or any member of an Owner's family or a tenant, guest or invitee of any Owner, and the amount of the Owner's liability therefor, shall be determined by the Metropolitan District at a hearing after notice to the Owner.

ARTICLE 8. EASEMENTS

Section 8.1. *Other Easements.*

In addition to any other easements, including those which may be granted or reserved elsewhere in this Master Declaration or by law, the following Sections describe easements to which the Community is or may be subject.

Section 8.2. *Maintenance, Repair and Replacement, Right of Access and Easement.*

Each Owner hereby grants to the Metropolitan District and the other Owners, and to their agents, employees and contractors, a right and easement on, over, across and through such Owner's Lot for maintenance, repair and replacement as provided in this Master Declaration, including as provided in Article 7 of this Master Declaration (Exterior Maintenance). If damage is inflicted, or a strong likelihood exists that it will be inflicted, on the Common Elements, any other property, or any Lot, the Owner responsible for the damage or expense to avoid damage, or the Metropolitan District if it is responsible, is liable for the cost of prompt repair. The rights and easements granted in this Section may be exercised only during reasonable hours after reasonable notice to the Owners or occupants of any affected Lot; except that no such notice shall be required in connection with any exterior, non-intrusive maintenance, repair and/or replacement; and except that in emergency situations entry upon a Lot may be made at any time provided that the Owner or occupants of each affected Lot shall be warned of emergency entry as early as is reasonably possible. The interior of any residence shall not be subject to the easement granted in this Section.

Section 8.3. *Utilities Easement.*

The Founder hereby reserves a blanket easement upon, across, over and under the Common Elements for utilities and the installation, replacement, repair and maintenance of utilities, including, but not limited to, water, sewer, gas, telephone, electricity, computer cable, and master television antenna or cable or satellite television systems, if any. By virtue of this blanket easement it shall be expressly permissible to erect and maintain the necessary facilities, equipment and appurtenances on the Common Elements, and to affix, repair, and maintain water and sewer pipes, gas, electric, telephone, computer and television wires, cables, circuits, conduits and meters. In the event any utility or quasi-utility company furnishing a service covered by the general easement created herein requests a specific easement by separate recordable document, Founder reserves and is hereby given the right and authority to grant such easement upon, across, over or under any part or all of the Common Elements without conflicting with the terms hereof; provided, however, that such right and authority in the Founder shall automatically terminate at such time as the Special Founder Rights terminate as provided in Section 14.33 of this Master Declaration (Special Founder Rights), at which time said reserved right shall vest in the Metropolitan District. The easement provided for in this Section shall in no way affect, avoid, extinguish or modify any other recorded easement(s) on the Common Elements.

Section 8.4. *Drainage Easement.*

In addition to those easements shown on the plat(s) of the Community, Founder hereby reserves, to itself and to the Metropolitan District, easements for drainage and drainage facilities across the five (5) rear and five (5) side feet of each Lot; provided, however, that if a building is located upon any of the area(s) described in this sentence, then such easement shall be reduced in

width to the width of the distance from the nearest Lot line to the exterior wall of the building on such Lot that is nearest to such Lot line. No Improvements shall be placed or permitted to remain on any Lot nor shall any change in grading be permitted to exist which may change the direction of flow or obstruct or retard the flow of water through channels or swales within such rear and side yard drainage easements. Founder reserves to itself and to the Metropolitan District the right to enter in and upon each five foot rear and side yard drainage easements, at any time, to construct, repair, replace or change drainage structures or to perform such grading, drainage or corrective work as Founder or the Metropolitan District may deem necessary or desirable in their sole discretion from time to time; provided, however, that such right and authority in the Founder shall automatically cease at such time as the Special Founder Rights automatically terminate as provided in Section 14.33 of this Master Declaration (Special Founder Rights), at which time said reserved right shall vest solely in the Metropolitan District.

Section 8.5. *Easement for Unannexed Property.*

The Founder hereby reserves, for the use and benefit of the Annexable Area, a non-exclusive, perpetual easement and right of way on, over, across and under the Common Elements for access, ingress and egress and for utilities and the construction, location, erection, installation, storage, maintenance, repair, renovation, replacement and use of any utilities Improvements that may now or hereafter serve the Annexable Area or any portion thereof (herein collectively the "Annexable Area Easement"). By virtue of this Annexable Area Easement, the Founder generally intends to provide for access and for utilities services to those portion(s) of the Annexable Area which have not been annexed, from time to time, to this Master Declaration pursuant to Section 13.4 of this Master Declaration (Annexation; Withdrawal). Hence, the Annexable Area Easement shall be in effect for each portion of the Annexable Area, from and after recording of this Master Declaration, but shall cease to be effective as to each portion of the Annexable Area when and if both of the following have occurred with respect to such portion of the Annexable Area: annexation of such portion of the Annexable Area to this Master Declaration pursuant to the aforesaid Section; and expiration of the Founder's right to withdraw such portion of the Annexable Area from this Master Declaration.

ARTICLE 9. RESTRICTIONS

Section 9.1. *Restrictions Imposed.*

The Community is subject to certain recorded easements, licenses, and other matters recorded in the Records. In addition, the Founder declares that all of the Community shall be held and shall henceforth be sold, conveyed, used, improved, occupied, and owned, subject to the following provisions and those contained elsewhere in this Master Declaration and contained in the Design and Maintenance Requirements. The Governing Documents, and each provision thereof, as well as all applicable laws, ordinances and regulations of all governmental bodies having jurisdiction over the Community, or any portion thereof, shall be complied with.

Section 9.2. *Construction or Location of Improvements.*

In order to achieve a compact pattern of development that also ensures solar access, and in order to minimize the amount of side yards, homes may be built such that they are or appear to be located on or immediately adjacent to a Lot property line. When land that appears to be in an

Owner's yard is actually part of the neighboring Lot, so that such land is owned by the Owner of the neighboring Lot, use and access easement(s) is/are planned to be granted and recorded regarding the limits on the use of such land, responsibility for maintenance of the same, providing access to the neighbor for maintenance and support of their Improvements (including landscaping), and other matters. Without limiting the foregoing sentence, the following shall be true with respect to each such area: no structures may be built therein; all Improvement to be located therein shall first be approved by the applicable Design Committee, and must be in compliance with all applicable building codes and fire separations; and no irrigation shall be done within five feet (5') of any building foundation.

Section 9.3. *Pets.*

The keeping of pets or animals must comply with City requirements. In addition, the Owners of each Residential Lot and the tenants of each Apartment Unit may keep a reasonable number of bona fide household pets (including dogs, cats or other domestic animals), so long as such pets are not kept for any commercial purpose and are not kept in such number or manner as to be unreasonable or as to create a nuisance to any user of a Lot. The Board of Directors shall have, and is hereby given, in its sole discretion, the right and authority to: set a size or poundage limit on pets and/or animals; regulate the type(s) and/or breed(s) of pets and/or animals that are permitted to be kept, including the right to prohibit certain type(s) and/or breed(s) of pets and/or animals; determine that any pet(s) and/or animal(s) are being kept in such manner as to be unreasonable or to create a nuisance; determine that the conduct, behavior, nature or actions of any pet(s) and/or animal(s) create a nuisance; determine that an Owner or tenant is in violation of the leash laws of the applicable jurisdiction or other applicable laws, ordinances, or other provisions related to pets and/or animals; or determine that an Owner is otherwise in violation of this Section. If the Board decides any of the foregoing, then the Board may take such action(s) as it deems appropriate. An Owner's right to keep pets and animals shall be coupled with the responsibility to pay for any damage caused by such pets and animals, as well as any costs incurred by the Metropolitan District as a result of such pets and animals.

Section 9.4. *Signs.*

No advertising or signs of any character shall be erected, placed, permitted, or maintained on any Lot without the written approval, first, of the Design Committee and, second, of the City. All signs must be in accordance with the Design and Maintenance Requirements. Notwithstanding the foregoing provisions, reasonable signs, advertising, or billboards used by the Founder, or by any Builder (with the prior written discretionary approval of the Founder) shall be permissible.

Section 9.5. *Antenna and Satellite Dishes.*

No exterior radio antenna, television antenna, or other antenna, satellite dish, or audio or visual reception device of any type shall be placed, erected or maintained on any Lot or the Common Elements unless such antenna, satellite dish, or other audio or visual device is in accordance with the Design and Maintenance Requirements and has been approved by the Design Committee; provided, however that any such devices may be erected or installed by the Founder during its sales or construction in the Community. Notwithstanding the foregoing, however, the Metropolitan District shall comply with all requirements of the Telecommunications Act of 1996, as amended, and all

state, city, county and other applicable regulations; provided, that the Metropolitan District may establish reasonable, non-discriminatory provisions relating to appearance, safety, location, maintenance or any other matters.

Section 9.6. *Fences.*

Fences that are in accordance with the Design and Maintenance Requirements will be permitted.

Section 9.7. *Vehicular Parking, Storage and Repairs.*

9.7.1. No house trailer, camping trailer, boat trailer, hauling trailer, boat, or accessories thereto, self-contained motorized recreational vehicle, or other type of recreational vehicle or equipment, nor any commercial vehicle on a Residential Lot, may be parked or stored in the Community, except that any such vehicle may be parked or stored in a garage or may be otherwise parked as a temporary expedient for loading, delivery, or emergency. This restriction, however, shall not restrict trucks or other commercial vehicles that are used in connection with Commercial Lots or the commercial portions of Mixed Use Lots, or are used in connection with construction or the maintenance, repair or replacement of any Lots, Common Elements, other property, or Improvements.

9.7.2. Except as hereinabove provided, no abandoned or inoperable automobiles or vehicles of any kind shall be stored or parked in the Community unless such storage or parking is fully contained within the garage of a Lot. An "abandoned or inoperable vehicle" shall be defined as any automobile, truck, motorcycle, or other similar vehicle, which has not been driven under its own propulsion for a period of three (3) weeks or longer, or which does not have an operable propulsion system installed therein, or which does not have a current license plate thereon.

9.7.3. If the Board of Directors determines that a vehicle is parked or stored in violation of subsections 9.7.1 or 9.7.2 of this Section, then a written notice describing said vehicle shall be personally delivered to the owner thereof (if such owner can be reasonably ascertained) or shall be conspicuously placed upon the vehicle (if the owner thereof cannot be reasonably ascertained), and if the vehicle is not removed within a reasonable time thereafter, as determined by the Board of Directors in its sole discretion from time to time, the Board of Directors shall have the right to remove the vehicle at the sole expense of the owner thereof.

9.7.4. No activity such as, but not limited to, maintenance, repair, rebuilding, dismantling, repainting or servicing of any kind of vehicles, trailers or boats, may be performed or conducted in the Community, unless it is done within completely enclosed structure(s) which screen the sight and sound of the activity from the street and from adjoining property. The foregoing restriction shall not be deemed to prevent washing and polishing of any motor vehicle, boat, trailer, motor-driven cycle, or other vehicle, together with those activities normally incident and necessary to such washing and polishing.

Section 9.8. *Nuisances.*

No nuisance shall be permitted in the Community nor any use, activity or practice which is a source of annoyance or embarrassment to, or which offends or disturbs the occupant or user of any Lot, or which interferes with the peaceful enjoyment or possession and proper use of any Lot, or any portion thereof, or which is unsafe or hazardous. As used herein, the term "nuisance" shall include each violation of any of the Governing Documents, but shall not include any activities of Founder or a Builder which are reasonably necessary to the development of, construction of, or sales activities in, the Community. Further, application of the term "nuisance," insofar as the same may be applied to non-residential activities permitted by the Design and Maintenance Requirements, shall be subject to Section 2.6 of this Master Declaration (Merchant's Subcommittee and Other Subcommittees). No noxious or offensive activity shall be carried on upon any Lot nor shall anything be done or placed on any Lot which is or may become a nuisance or cause embarrassment, disturbance or annoyance to others, or which is unsafe or hazardous, and no unsightly conditions, structures, facilities, equipment or objects shall be so located on any Lot as to be visible from a street or from any other Lot. Due to a number of factors, the Founder anticipates (as of the date of recording of this Master Declaration) that the Geos Neighborhood will have more noise that can be heard outside than many other communities. However, the following are prohibited:

9.8.1. noises that can be heard outside after 10:00 p.m.; and

9.8.2. loud machinery or loud vehicles after 10:00 p.m.; and

9.8.3. loud barking dogs or other loud disturbances (such as loud music or yelling people) at all times.

Section 9.9. *Restrictions on Trash and Materials.*

No refuse, garbage, trash, lumber, grass, shrubs or tree clippings, plant waste, metal, bulk materials, scrap or debris of any kind shall be kept, stored, or allowed to accumulate unless placed in a container suitably located solely for the purpose of garbage pickup. All equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition. No garbage or trash cans or receptacles shall be maintained in an exposed or unsightly manner. In addition, the Metropolitan District may, at the election of the Board of Directors, provide trash removal services for any portions of the Community. The scope of trash removal services to be provided and paid for by the Metropolitan District shall be determined by the Board of Directors in its sole discretion (e.g., the Board may elect to provide and pay for all regularly scheduled trash pickups, but require each Owner to be responsible for scheduling and paying for, any extraordinary trash pick-ups and/or recycling services).

Section 9.10. *Lots to Be Maintained.*

Each Lot shall at all times be kept in a clean, sightly and wholesome condition by the Owner of the Lot. No trash, litter, junk, boxes, containers, bottles, cans, implements or machinery shall be permitted to remain upon any Lot except as necessary during the period of construction or as provided in Section 9.9 of this Master Declaration (Restrictions on Trash and Materials).

Section 9.11. Leases.

The term "lease," as used herein, shall include any agreement for the leasing or rental of a Lot, or any portion thereof, and shall specifically include, without limitation, any subleases. Any Owner shall have the right to lease his Lot, or any portion thereof, under the following conditions:

9.11.1. All leases shall be in writing; and

9.11.2. All leases shall provide that the terms of the lease and tenant's occupancy of the leased premises shall be subject in all respects to the Governing Documents; and that any failure by the tenant to comply with any of the Governing Documents, in any respect, shall be a default under the lease.

ARTICLE 10. PROPERTY RIGHTS IN THE COMMON ELEMENTS

Section 10.1. Owners' Easements of Enjoyment.

Subject to this Article, every Owner shall have a non-exclusive right and easement for the purpose of access to such Owner's Lot and for use for all other purposes, in and to the Common Elements, and such easement shall be appurtenant to and shall pass with the title to every Lot.

Section 10.2. Extent of Owners' Easements.

Subject to the other provisions of this Article, the rights and easements of enjoyment created hereby are subject to the following: the Common Elements may not be used in any manner which violates the statutes, rules, or regulations of any governmental authority with jurisdiction over the Common Elements; and no Owner may place any structure or landscape Improvements on the Common Elements, without the prior, written approval of the Board of Directors and the Design Committee; except that landscaping Improvements may be placed in each Fruit Tree Terrace by the Owner of the Lot that is appurtenant to such Fruit Tree Terrace, as long as such is done in compliance with the Design and Maintenance Requirements. In addition, such rights and easements are subject to the following rights of the Metropolitan District:

10.2.1. The right of the Metropolitan District to incur debt for the purpose of improving the Common Elements and to mortgage said property as security for any such loan; provided, however, that the Metropolitan District may not subject any portion of the Common Elements to a Security Interest except in accordance with the Act; and

10.2.2. The right of the Metropolitan District to promulgate, enact, issue, amend, repeal, re-enact and publish standards, guidelines, rules and regulations, and policies and procedures, with which each Owner shall strictly comply; and

10.2.3. The right of the Metropolitan District to dedicate or transfer all or any part of the Common Elements owned by the Metropolitan District to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the Owners, provided that no such dedication or transfer shall be effective unless the same is done in accordance with the Act. Notwithstanding the foregoing, the granting of permits, licenses and easements for public utilities, roads or for other purposes reasonably necessary

or useful for the proper maintenance or operation of the Community shall not be deemed a transfer within the meaning of this subsection; and

10.2.4. The right of the Metropolitan District, through its Board of Directors, to enter into, make, perform or enforce any contracts, leases, agreements, licenses, easements and rights-of-way, for the use of real property or Improvements by Owners, other Persons, their family members, guests and invitees, for any purpose(s) the Board of Directors may deem to be useful, beneficial or otherwise appropriate; and

10.2.5. The right of the Metropolitan District to close or limit the use of the Common Elements while maintaining, repairing and making replacements in the Common Elements.

Section 10.3. *Use of Common Elements by Founder and Builders.*

An easement is hereby reserved by the Founder and granted to each Builder on, over, across, under and through the Common Elements as may be reasonably necessary for the purpose of discharging any of Founder's or Builder's obligations or exercising any Special Founder Rights or other rights of the Founder or Builder, as applicable, and no Owner shall engage in any activity which will temporarily or permanently interfere with such easements through the Common Elements.

Section 10.4. *Designation of Common Elements.*

Founder in recording this Master Declaration has designated certain areas of land as Common Elements intended for the common use and enjoyment of Owners for recreation and other related activities, as provided in this Master Declaration and other applicable documents. The Common Elements may be used by the general public.

Section 10.5. *Duty to Accept Property and Facilities Transferred by Founder.*

The Metropolitan District shall accept title to all property, including Improvements thereon, as well as personal property, equipment, and easements, transferred to the Metropolitan District by the Founder, together with responsibility of the Metropolitan District to perform all duties and functions with respect thereto.

ARTICLE 11. PARTY WALLS

Section 11.1. *General Rules of Law to Apply.*

Each wall which is built as a part of the original construction of the residences or other sites and placed on the boundary line separating adjacent Lots shall constitute a "Party Wall," and, to the extent not inconsistent with the provisions of this Article, the general rules and applicable laws of Colorado regarding Party Walls and of liability for property damage due to negligence or willful acts or omissions shall apply thereto.

Section 11.2. *Sharing of Repair and Maintenance.*

The cost of reasonable repair and maintenance of a Party Wall shall be shared equally by the Owners of the Lots divided by the Party Wall, however each Owner is responsible for painting and repainting the side of any Party Wall facing such Owner's Lot.

Section 11.3. *Destruction by Fire or Other Casualty.*

If a Party Wall is destroyed or damaged by fire or other casualty, any Owner whose Lot abuts the Party Wall may restore it, and the owner of the other Lot(s) abutting the Party Wall shall contribute equally to the cost of restoration thereof, subject, however, to the right of any such Owners to call for a larger contribution from the other Owners under any rule of law regarding liability for negligent or willful acts or omissions.

Section 11.4. *Damage and Repair.*

Notwithstanding any other provision of this Article, an Owner who by his, her or its negligence or willful acts causes a Party Wall to be damaged shall bear the entire cost of repairing such damage. Within ten (10) days after the occurrence of such damage, the Owner causing such damage shall commence to repair or reconstruct the damaged Party Wall to its original condition and shall diligently complete all such repairs and reconstruction. If such Owner shall fail to do so, then the Owner of the Lot abutting such Party Wall may do so at the sole cost and expense of the Owner causing such damage.

Section 11.5. *Right to Contribution Runs with Lot.*

The right of any Lot Owner to contribution from any other Owner under this Article shall be appurtenant to the Lot and shall pass to such Owner's successors in title.

Section 11.6. *Dispute Resolution.*

In the event of a dispute concerning the provisions of this Article, the parties shall resolve such dispute in accordance with the terms of Article 12.

Section 11.7. *Easement for Encroachment.*

To the extent that any improvements originally constructed by Founder encroach on an adjoining Lot, the Lot Owner of the encroaching improvements shall have an easement for such encroachment over the Lot to the extent of the encroachment.

ARTICLE 12. DISPUTE RESOLUTION

Section 12.1. Intent of Article; Applicability of Article; and Applicability of Statutes of Limitation.

12.1.1. Each Party (as defined below) agrees to encourage the amicable resolution of disputes, without the emotional and financial costs of litigation. Accordingly, each Party covenants and agrees to submit all Claims (as defined below) each alleges to have to the procedures set forth in this Article and not to a court of law.

12.1.2. By acceptance of a deed for a Lot, each Owner agrees to abide by the terms of this Article.

12.1.3. No Claim (as defined below) may be initiated after the date when institution of legal or equitable proceedings based on such Claim would be barred by the applicable statute of limitation or statute of repose.

Section 12.2. Definitions Applicable to this Article.

For purposes of this Article only, the following terms have the meanings set forth in this Section:

12.2.1. "AAA" means the American Arbitration Association or any other Person agreed to by the Claimant and Respondent in writing for the purpose of performing the functions of the American Arbitration Association under this Master Declaration.

12.2.2. "Claimant" means any Party having a Claim.

12.2.3. "Claim" means, except as excluded or exempted by the terms of this Article, any claim, grievance or dispute between one Party and another, regardless of how the same may have arisen or on what it might be based, including those arising out of or related to (i) the interpretation, application or enforcement of any of the Governing Documents or the rights, obligations and duties of any Party under any of the Governing Documents; (ii) the design or construction of Improvements; and (iii) any statements, representations, promises, warranties, or other communications made by or on behalf of any Party.

12.2.4. "Party" means each of the following: Founder, its officers, directors, partners, members, employees and agents; the Metropolitan District, its officers, directors and committee members; all Persons subject to this Master Declaration; any Builder or contractor, its officers, directors, partners, members, employees and agents, who construct buildings, residences or other Improvements; and any Person not otherwise subject to this Master Declaration who agrees to submit to this Article.

12.2.5. "Respondent" means any Party against whom a Claimant asserts a Claim.

12.2.6. "Termination of Mediation" means a period of time expiring forty-five (45) days after a mediator has been agreed upon by the parties (however, a mediator shall be selected no later than thirty (30) days after the Claimant has given notice to the Respondent

of the Claim and if the Claimant and Respondent are unable to agree on a mediator, one shall be chosen by the AAA) and the matter has been submitted to mediation (or within such other time as determined by the mediator or agreed to by the Claimant and Respondent), and upon the expiration of which the Claimant and Respondent have not settled the Claim.

Section 12.3. Exclusions from "Claim".

Unless specifically exempted by this Article, all Claims between any of the Parties shall be subject to the provisions of this Article. However, unless all Parties thereto otherwise agree, "Claim" does not include the following, whether such are brought by lawsuit, counterclaim, cross-claim, mediation, arbitration or in any other manner, and the same shall not be subject to the provisions of this Article:

12.3.1. An action by the Metropolitan District to enforce any provision of this Master Declaration; and

12.3.2. An action by the Metropolitan District to obtain a temporary restraining order or injunction (or equivalent emergency equitable relief) and such other ancillary relief as the Metropolitan District or court may deem necessary in order to enforce any of the provisions of Article 9 of this Master Declaration (Restrictions) or of Article 4 of this Master Declaration (Geos Design Committee (GDC)); and

12.3.3. Any action between or among Owners, which does not include Founder, a Builder, or the Metropolitan District as a party, if such suit asserts a Claim which would constitute a cause of action independent of the Governing Documents; and

12.3.4. Any action in which any indispensable party is not a Party, as defined in this Article.

Section 12.4. Right to Inspect.

Prior to any Party commencing any proceeding against another Party, including but not limited to an alleged defect of any Improvement, the Respondent shall have the right to be heard by the Claimant, and to access, inspect, correct the condition of, or redesign any portion of any Improvement as to which a defect is alleged or otherwise correct the alleged dispute; provided, however, any correction to, or redesign of, an Improvement shall be made upon terms and conditions reasonably acceptable to all affected Parties. In the exercise of the inspection rights contained herein, the inspecting Party shall:

12.4.1. Be careful to avoid unreasonable intrusion upon, or harm, damage or costs to the affected Party including, without limitation, using its best efforts to avoid causing any damage to, or interference with, any Improvements to the subject property;

12.4.2. Minimize any disruption or inconvenience to any Person who occupies the subject property;

12.4.3. Remove daily all debris caused by the inspection and located on the subject property; and

12.4.4. In a reasonable and timely manner, at the sole cost and expense of the inspecting Party, promptly remove all equipment and materials from the subject property and repair and replace all damage, and restore the subject property to the condition of the subject property as of the date of the inspection unless the subject property is to be immediately repaired.

The inspecting Party shall not permit any lien, claim or other encumbrance arising from the exercise of its right to inspect to accrue against or attach to the subject property. The inspecting Party shall indemnify, defend, and hold harmless the affected Owners and their tenants, guests, employees and agents, against any and all liability, claims, demands, losses, costs and damages incurred, including court costs and attorneys' fees, resulting from any breach of this Section by the inspecting Party.

Section 12.5. *Mandatory Procedures.*

12.5.1. *Good Faith Negotiations.* The Parties shall make every reasonable effort to meet in person and confer for the purposes of resolving the Claim by good faith negotiation. Any Party may be represented by attorneys and independent consultants to assist such Party in negotiations and to attend meetings.

12.5.2. *Notice.* Prior to proceeding with any Claim against a Respondent, each Claimant shall give a notice to each Respondent, which notice shall state plainly and concisely:

12.5.2.1. the nature of the Claim, including all persons involved and Respondent's role in the Claim;

12.5.2.2. the legal or contractual basis of the Claim (i.e., the specific authority out of which the Claim arises); and

12.5.2.3. the specific relief and/or proposed remedy sought.

12.5.3. *Mediation.*

12.5.3.1. If the Parties do not resolve the Claim through negotiations within forty-five (45) days after submission of the Claim to the Respondent(s), Claimant shall have an additional thirty (30) days to submit the Claim to mediation under the auspices of the AAA or another mediator agreed upon by the Parties in accordance with applicable AAA rules and procedures.

12.5.3.2. If Claimant does not submit the Claim to mediation within such time, or does not appear for the mediation, Claimant shall be deemed to have waived the Claim, and Respondent shall be released and discharged from any and all liability to Claimant on account of such Claim; provided, nothing herein shall release or discharge Respondent from any liability to any Person other than the Claimant.

12.5.3.3. Any settlement of the Claim through mediation shall be documented in writing by the mediator and signed by the Parties. If a Termination of

Mediation occurs, the mediator shall issue a notice of Termination of Mediation. The Termination of Mediation notice shall set forth that the Parties are at an impasse and the date that mediation was terminated.

12.5.3.4. Each Party shall bear its own costs of the mediation, including attorneys' fees, and each Party shall share equally all charges rendered by the mediator.

12.5.3.5. If the Parties agree to a resolution of any Claim through negotiation or mediation and any Party thereafter fails to abide by the terms of such agreement, then any other Party may file suit or initiate arbitration proceedings to enforce such agreement without the need to again comply with the procedures set forth in Section 12.5 of this Declaration (Mandatory Procedures). In such event, the Party taking action to enforce the agreement shall be entitled to recover from the non-complying Party (or if more than one non-complying Party, from all such Parties pro rata) all costs incurred in enforcing such agreement, including without limitation, attorneys' fees and court costs.

12.5.4. *Binding Arbitration.*

12.5.4.1. Upon Termination of Mediation, if Claimant desires to pursue the Claim, Claimant shall thereafter be entitled to initiate final, binding arbitration of the Claim under the auspices of the AAA or another arbitrator agreed upon by the Parties in accordance with applicable AAA rules and procedures. Any judgment upon the award rendered by the arbitrator may be entered in and enforced by any court having jurisdiction over such Claim. Unless otherwise mutually agreed to by the parties to the Claim, there shall be one arbitrator who, to the extent feasible, shall have expertise in the area(s) of dispute, which may include legal expertise if legal issues are involved.

12.5.4.2. Each Party shall bear its own costs and expenses and an equal share of the arbitrator's and administrative fees of arbitration. Notwithstanding the foregoing, if a Party unsuccessfully contests the validity or scope of arbitration in a court of law, the arbitrator or the court shall award reasonable attorneys' fees and expenses incurred in defending such contests, including those incurred in trial or on appeal, to the non-contesting Party. All decisions respecting the arbitrability of any Claim shall be decided by the arbitrator.

12.5.4.3. The award of the arbitrator shall be accompanied by detailed written findings of fact and conclusions of law. Except as may be required by law or for confirmation of an award, neither a party nor an arbitrator may disclose the existence, content, or results of any arbitration without the prior, written, discretionary consent of all Parties to the Claim.

Section 12.6. *Liability for Failure of Metropolitan District to Maintain an Action.*

As to Claims, no director or officer of the Metropolitan District shall be liable to any Person for failure to institute or maintain or bring to conclusion a cause of action, counterclaim, cross claim, mediation or arbitration, as long as: (a) the director or officer was acting within the scope of his or her duties; (b) the director or officer was not acting in bad faith; and (c) the act or omission was not willful, wanton or grossly negligent. No provision of this Master Declaration shall be deemed to waive the sovereign immunity of the Metropolitan District.

ARTICLE 13. GENERAL PROVISIONS

Section 13.1. *Enforcement; Fines.*

13.1.1. Subject to Article 12 hereof (Dispute Resolution), enforcement of the covenants, conditions, restrictions, easements, reservations, rights-of-way, liens, charges and other provisions contained in the Governing Documents, may be by any proceeding at law or in equity against any Person(s) violating or attempting to violate any such provision. Except as otherwise provided in this Master Declaration, the Metropolitan District and any aggrieved Owner, shall have the right to institute, maintain and prosecute any such proceedings subject to Article 12 of this Master Declaration (Dispute Resolution). Remedies for violation(s) of the Governing Documents shall be cumulative and no remedy shall be exclusive of other remedies that may be available. In any action instituted or maintained under any of such documents, the prevailing party shall be entitled to recover its costs and attorney fees incurred in asserting or defending the claim, as well as any and all other sums. Failure by the Metropolitan District or any Owner to enforce any covenant, restriction or other provision herein contained, or any other provision of any of the Governing Documents, shall in no event be deemed a waiver of the right to do so thereafter.

13.1.2. Subject to the following sentence, the Metropolitan District shall have the right to levy and collect fines for the violation of any provision of any of the Governing Documents. Prior to collection of any fines, the Metropolitan District, the Board of Directors, or an authorized management company of the Metropolitan District, shall mail a notice of violation to the Person(s) alleged to be in violation of any such provision and such notified Person(s) has a right to a hearing upon submission to the Board of Directors of a written request for hearing, which is properly signed by such Person(s) and dated, within ten (10) days after the notice of violation has been mailed or such other time as the Board of Director may decide in its discretion from time to time; failure of a notified Person to request a hearing in writing within the required time period shall constitute a waiver of such right to a hearing.

Section 13.2. *Severability.*

All provisions of the Master Declaration are severable. Invalidation of any of the provisions, including any provision(s) of Article 12 of this Master Declaration (Dispute Resolution), by judgment, court order or otherwise, shall in no way affect or limit any other provisions which shall remain in full force and effect.

Section 13.3. Conflict of Provisions.

In case of any conflict between this Master Declaration and any Supplemental Declaration, this Master Declaration shall control. In case of any conflict between this Master Declaration and the rules and regulations or policies and procedures of the Metropolitan District, this Master Declaration shall control.

Section 13.4. Annexation; Withdrawal.

13.4.1. The Founder (or any Builder so designated in writing by the Founder and recorded in the Records) may annex to this Master Declaration the Annexable Area or any portion(s) thereof, until 25 years after recording this Master Declaration in the Records, without consent of any other Owners, Security Interest Holders, or any other Person; however, each such annexation is subject to a determination by HUD or VA (if the Founder or Builder desires to attempt to obtain HUD or VA approval of the property being annexed, and if HUD or VA require such approval) that the annexation is in accord with the general plan approved by them and that the structures to be located thereon will be of comparable style, quality, size and cost to the existing Improvements. An annexation shall also comply with the Metropolitan District's Service Plan and the Act. Each such annexation shall be effected, if at all, by recording one or more Annexations of Additional Land in the Records, which document:

13.4.1.1. shall provide for annexation to this Master Declaration of the property described in such Annexation of Additional Land;

13.4.1.2. shall identify the owner(s) of the Lots thereby created, if any;

13.4.1.3. shall state the classification(s) of the Lots described therein (Apartment Lot, Residential Lot, Commercial Lot or Mixed Use Lot), subject to Founder's right to change such classification as more fully provided in Section 13.6 of this Master Declaration (Redesignation to Condominium Units of Mixed Use Lots and/or Commercial Lots);

13.4.1.4. shall assign an identifying number to each new Lot;

13.4.1.5. shall describe any Common Elements within the property being annexed; and

13.4.1.6. may include such other provisions as the Founder desires in its sole discretion (or any Builder so designated in writing by the Founder and recorded in the Records). Other provisions that may be included in an Annexation of Additional Land include covenants, conditions, restrictions, requirements and/or other provisions, in addition to or different from those contained in this Master Declaration, which apply or will apply to some or all of the property that is thereby being annexed to this Master Declaration.

13.4.2. Immediately upon the effective date of an annexation (which shall constitute the date of recording in the Records of the annexing document unless otherwise stated

therein), the property which is the subject of such annexing document shall, except as otherwise specifically stated therein, automatically be annexed and subjected to all provisions of this Master Declaration. Each annexation to this Master Declaration, if any, shall be deemed to constitute an amendment to this Master Declaration.

13.4.3. Each Person who acquires any property within the Annexable Area after the date of recording hereof, is deemed to have agreed pursuant to applicable documents that, effective not later than immediately prior to acquisition of title to such property by such Person, such property may be governed by this Master Declaration, such that subjection of such property to this Master Declaration may be accomplished by the Founder without such Person's written consent. The Founder, therefore, reserves the right (but not the obligation), until automatic expiration of the Special Founder Rights as provided in Section 14.33 of this Master Declaration (Special Founder Rights) to annex, or affirm annexation of, such property to the Master Declaration without further authorization from the Person who acquired such property.

13.4.4. Each portion of the Community and each portion of property which is annexed to this Master Declaration, shall be subject to a right of withdrawal by the Founder. The Founder's rights to withdraw each such portion of the Community shall expire and terminate, as to each portion of the Community, no later than the automatic termination of the Special Founder Rights provided in Section 14.33 of this Master Declaration (Special Founder Rights).

Section 13.5. *Subdivision or Replatting of Lots.*

The Founder hereby reserves the right to subdivide or replat any Lot(s) owned by the Founder, and each such subdivision or replatting may change the number of Lots in the Community. Without limiting the generality of the foregoing, the Founder reserves the right to move any Lot lines(s) on Lot(s) owned by the Founder, for the purpose of accommodating Improvements which are constructed or are anticipated to be constructed. The rights provided for in this Section shall terminate automatically as provided in Section 14.33 of this Master Declaration (Special Founder Rights). No Lot may be further subdivided from that existing at the time such Lot becomes subject to this Master Declaration, except by, or with the written consent of, Founder.

Section 13.6. *Redesignation to Condominium Units of Mixed Use Lots and/or Commercial Lots and/or Residential Lots.*

The Founder reserves the right, but not the obligation, to redesignate any Mixed Use Lot(s) and/or Commercial Lot(s) and/or Residential Lots, that are owned by Founder or for which Founder has written permission, to Condominium Unit(s) by recording one or more condominium maps pursuant to the Colorado Common Interest Ownership Act and recording one or more Supplemental Declarations in Jefferson County, Colorado. Each Condominium Unit therein shall either be a Residential Lot or a Commercial Lot as identified in a recorded document.

Section 13.7. *Founder's and Builder's Use.*

Notwithstanding anything to the contrary contained in this Master Declaration, Founder and Builders hereby reserve and are granted a right and easement to perform development, construction,

reconstruction, repair and warranty work in the Community. Without limiting the generality of the foregoing, it shall be expressly permissible and proper for Founder and each Builder, and their respective employees, agents and contractors, to perform such activities, and to maintain upon portions of the Community such facilities, as are deemed by Founder or Builders to be reasonably necessary or incidental to the construction and sale of Lots, and development and construction of Improvements, specifically including maintaining management offices, signs, model units, construction offices, trailers and sales offices, in such numbers, of such sizes, and at such locations as Founder and each Builder (with the prior, written, discretionary consent of the Founder) may determine from time to time in its sole discretion. Nothing contained in the Master Declaration shall limit the right of the Founder or require Founder to obtain approvals: (a) to excavate, cut, fill or grade any property (with the consent of the Owner thereof) or to construct, alter, demolish or replace any Improvements; (b) to use any structure on any property as a construction or management office, model, sales or leasing office, in connection with the development, construction or sale of any property; and/or (c) to require Founder to seek or obtain the approval of the Board of Directors or of the Metropolitan District for any activity or Improvement. Any real estate used as a sales office, management office, construction office or a model shall be a Lot or Common Elements, as designated on the plat or other recorded document(s). The rights provided for in this Section shall terminate automatically as provided in Section 14.33 of this Master Declaration (Special Founder Rights).

Section 13.8. *Duration, Revocation, and Amendment.*

13.8.1. Each and every provision of this Master Declaration shall run with and bind the land perpetually from the date of recording in the Records of this Master Declaration. Except as otherwise provided in this Master Declaration (including Section 13.4 (Annexation; Withdrawal) and subsections 13.8.2 and 13.8.3 of this Master Declaration), this Master Declaration may be amended by the affirmative vote or consent of the then record Owners of at least sixty-seven percent (67%) of the Lots subject to this Master Declaration; provided, however, that at any time that the Founder owns a Lot or any other real property subject to this Master Declaration and prior to automatic termination of the Special Founder Rights as provided in Section 14.33 of this Master Declaration (Special Founder Rights), including the right to exercise any Development Rights, no amendment of this Master Declaration shall be effective without the prior, discretionary, written approval of the Founder. Further, each amendment of this Master Declaration enacted by the Owners shall be applicable only to disputes, issues, events, circumstances, actions, claims or causes of action that arose out of circumstances or events that occurred after the date of recording in the Records of such amendment; and no such amendment shall be applied retroactively to any earlier occurring disputes, issues, events, circumstances, actions, claims or causes of action.

13.8.2. Notwithstanding anything to the contrary contained in this Master Declaration, the Master Declaration, may be amended in whole or in part, at any time from time to time, by the Founder without the consent or approval of any other Owner, any Security Interest Holder, or any other Person, in order to comply with the requirements, standards, or guidelines of any of the Agencies or of recognized secondary mortgage markets. Such right of amendment shall terminate automatically as provided in Section 14.33 of this Master Declaration (Special Founder Rights).

13.8.3. Notwithstanding anything to the contrary contained in this Master Declaration, this Master Declaration may be amended in whole or in part, at any time from time to time, by the Founder without the consent or approval of any other Owner, any Security Interest Holder, or any other Person, in order to correct clerical, typographical, or technical errors. Such right of amendment shall terminate automatically as provided in Section 14.33 of this Master Declaration (Special Founder Rights).

13.8.4. Except as to amendments which may be made by the Founder, amendments to this Master Declaration may be prepared, executed, recorded, and certified by any officer of the Metropolitan District designated for that purpose or, in the absence of designation, by the president of the Metropolitan District. Such certification shall, in the case of an amendment requiring the approval of Owners, certify that the Metropolitan District has received the requisite approvals. Amendments to this Master Declaration which may be made by the Founder pursuant to this Master Declaration, may be signed by the Founder and shall require no other signatory.

Section 13.9. *Registration of Mailing Address.*

Each Owner and each Security Interest Holder, insurer or guarantor of a Security Interest, shall register his mailing address with the Metropolitan District, and all statements, notices or demands intended to be served upon an Owner, or upon a Security Interest Holder, insurer or guarantor of a Security Interest, shall be sent by U.S. mail, postage prepaid, addressed in the name of such Person at such registered mailing address. However, if any Owner fails to notify the Metropolitan District of a registered address, then any statement, notice or demand may be delivered or sent, as aforesaid, to such Owner at the address of such Owner's Lot. All notices, demands, or other notices intended to be served upon the Board of Directors or the Metropolitan District shall be sent by U.S. mail, postage prepaid, to the primary address of the Metropolitan District as maintained in the public records of the Division of Local Governments, unless the Metropolitan District shall notify the Owners of a different address for notices.

Section 13.10. *HUD or VA Approval.*

The following actions shall require the prior approval of HUD or VA if, at the time any such action is taken, HUD has insurance or VA has a guarantee(s) on one or more first Security Interests, and HUD or VA require such approval: annexation of additional real property (if the Founder desires to obtain VA or HUD approval of the property that is being annexed); or amendment of this Master Declaration, except as provided in Sections 13.4, 13.8.3 and 13.8.4 hereof.

Section 13.11. *Limitation on Liability.*

The Metropolitan District, the Board of Directors, the Design Committee, the Founder, any Builder, and the officer, director, member, partner, agent or employee of the same, shall not be liable to any Person for any action or for any failure to act unless the action or failure to act was not in good faith and was done or withheld with malice. The release and waiver set forth in Section 13.15 of this Master Declaration (Waiver) shall apply to this Section.

Section 13.12. *No Representations or Warranties.*

No representations or warranties of any kind, express or implied, shall be deemed to have been given or made by Founder, any Builder, the Metropolitan District, the Board of Directors, either Design Committee, or any officer, director, member, partner, agent or employee of any of the same, in connection with any portion of the Community, or any Improvement, its or their physical condition, structural integrity, freedom from defects, zoning, compliance with applicable laws, fitness for intended use, or view, or in connection with the subdivision, sale, operation, maintenance, cost of maintenance, taxes or regulation thereof, unless and except as shall be specifically set forth in writing. The release and waiver set forth in Section 13.15 of this Master Declaration (Waiver) shall apply to this Section.

Section 13.13. *Disclaimer Regarding Safety.*

THE FOUNDER, EACH BUILDER, THE METROPOLITAN DISTRICT, THE DESIGN COMMITTEE, AND THE BOARD OF DIRECTORS, AND THEIR RESPECTIVE OFFICERS, DIRECTORS, MEMBERS, PARTNERS, AGENTS AND EMPLOYEES, HEREBY DISCLAIM ANY OBLIGATION REGARDING THE SECURITY OF ANY PERSONS OR PROPERTY WITHIN THE COMMUNITY. BY ACCEPTING A DEED TO PROPERTY WITHIN THE COMMUNITY, EACH OWNER ACKNOWLEDGES THAT FOUNDER, EACH BUILDER, THE METROPOLITAN DISTRICT, THE DESIGN COMMITTEE AND THE BOARD OF DIRECTORS, AND THEIR RESPECTIVE OFFICERS, DIRECTORS, MEMBERS, PARTNERS, AGENTS AND EMPLOYEES, ARE ONLY OBLIGATED TO DO THOSE ACTS SPECIFICALLY ENUMERATED HEREIN, OR IN THE SERVICE PLAN, RULES AND REGULATIONS, AND POLICIES AND PROCEDURES OF THE METROPOLITAN DISTRICT, AND ARE NOT OBLIGATED TO DO ANY OTHER ACTS WITH RESPECT TO THE SAFETY OR PROTECTION OF PERSONS OR PROPERTY WITHIN THE COMMUNITY. THE RELEASE AND WAIVER SET FORTH IN SECTION 13.15 OF THIS MASTER DECLARATION (WAIVER) SHALL APPLY TO THIS SECTION.

Section 13.14. *Development Within and Surrounding the Geos Neighborhood.*

Each Owner acknowledges that development within and surrounding the Geos Neighborhood may continue for an indefinite period, and that plans for the density, type and location of improvements, developments or land uses may change over time. Such development may entail changes to or alterations in the access to the Community, views of or from the Community or the Lots, surrounding land uses, open space or facilities, traffic volumes or patterns, privacy or other aspects or amenities. Development also may entail noise, odors, unsightliness, dust and other inconveniences or disruptions. By accepting a deed to a Lot, each Owner accepts title to such Lot subject to the foregoing, and waives and releases any claim against the Founder, the Metropolitan District, the Board of Directors, the Design Committee, and their respective officers, directors, members, partners, agents and employees, heirs, personal representatives, successors and assigns, arising out of or associated with any of the foregoing. The release and waiver set forth in Section 13.15 of this Master Declaration (Waiver) shall apply to this Section.

Section 13.15. Waiver.

By acceptance of a deed to a Lot, each Owner hereby releases, waives, and discharges the Founder, each Builder, the Metropolitan District, the Board of Directors, the Design Committee, and their respective officers, directors, members, partners, agents and employees, heirs, personal representatives, successors and assigns, from all losses, claims, liabilities, costs, expenses, and damages, arising directly or indirectly from any hazard, disclosure or risk set forth in this Master Declaration, including without limitation, those contained in Sections 13.11, 13.12, 13.13 and 13.14 of this Master Declaration.

Section 13.16. Use of "Include" and "Including".

All uses in the Governing Documents of the words "include" and "including" shall be deemed to include the words "without limitation" immediately thereafter.

Section 13.17. Headings.

The Article, Section and subsection headings in this Master Declaration are inserted for convenience of reference only, do not constitute a part of this Master Declaration, and in no way define, describe or limit the scope or intent of this Master Declaration or any of the provisions hereof.

Section 13.18. Gender.

Unless the context requires a contrary construction, the singular shall include the plural and the plural the singular and the use of any gender shall be applicable to all genders.

Section 13.19. Run with Land; Binding Upon Successors.

The benefits, burdens and all other provisions contained in this Master Declaration shall be covenants running with and binding upon this Community and all real property and Improvements which are now or hereafter become a part thereof. The benefits, burdens and all other provisions contained in this Master Declaration shall be binding upon, and inure to the benefit of the Founder, the Builder, the Metropolitan District and all Owners, and upon and to their respective heirs, personal representatives, successors and assigns.

ARTICLE 14. DEFINITIONS

Section 14.1. Agencies.

"Agencies" collectively means the Government National Mortgage Association ("GNMA"), the Federal National Mortgage Association ("FNMA"), the Federal Home Loan Mortgage Corporation ("FHLMC"), the Department of Housing and Urban Development, including the Federal Housing Administration ("HUD"), the Veterans Administration ("VA"), the Small Business Administration ("SBA"), the Colorado Housing and Finance Authority ("CHFA") or any other governmental or quasi-governmental agency or any other public, quasi-public or private entity which performs (or may in the future perform) functions similar to any of those currently performed by any of such entities.

Section 14.2. *Annexable Area.*

"Annexable Area" means such additional real estate from such locations as the Founder may elect in its sole discretion. Unless and until the Annexable Area or any portion thereof is annexed to this Master Declaration (and not withdrawn), such property shall not be subject to this Master Declaration or any provision hereof except the right of annexation that is provided in Section 13.4 of this Master Declaration.

Section 14.3. *Apartment Lot.*

"Apartment Lot" means a Lot that is designated for apartment uses in this Master Declaration, any Supplemental Declaration, any annexation document(s), or any other document(s) recorded in the Records, and on which one or more structures containing Apartment Units may be constructed from time to time. Until such time as a structure containing Apartment Units is constructed on an Apartment Lot, such Apartment Lot shall be deemed to contain one (1) Apartment Unit. The Founder reserves the right but not the obligation to record, at any time and from time to time, a document which affirms the actual number of Apartment Units on any Apartment Lot(s).

Section 14.4. *Apartment Unit.*

"Apartment Unit" means each area of an Apartment Lot or Mixed Use Lot which is or may be separately offered for rental or lease by the Owner of such Lot.

Section 14.5. *Board of Directors or Board.*

"Board of Directors" or "Board" means the body designated in this Master Declaration which has been elected to act on behalf of the Metropolitan District.

Section 14.6. *Builder.*

"Builder" means (i) any Person who acquires one or more platted blocks or platted Lots for the purpose of constructing a residential structure on each such Lot for sale to the public and (ii) any Person who acquires one or more platted blocks or platted Lots for sale to any Person fitting the description in Section 14.8(i).

Section 14.7. *City.*

"City" means the City of Arvada, Colorado.

Section 14.8. *Commercial Lot.*

"Commercial Lot" means a Lot within the Community which is designated for commercial (that is, non-residential) uses in this Master Declaration or in the annexation document covering that Lot or in any other document(s) recorded in the Records by the Founder (with the consent of the Owner of that Lot), including any Condominium Unit so designated.

Section 14.9. *Common Elements.*

"Common Elements" means any property owned or leased by the Metropolitan District which exists for the common use of the Owners and, as appropriate, the public. The Common

Elements at the time of recordation of this Master Declaration are described on Exhibit B attached hereto and incorporated herein by this reference.

Section 14.10. Community.

"Community" means the real property and Improvements described on the attached Exhibit A, as supplemented and amended from time to time. The name of the Community is Geos Neighborhood.

Section 14.11. Condominium Building.

"Condominium Building" means any building(s) (including all fixtures and Improvements therein contained) located in the Community and within which one or more Condominium Units are located.

Section 14.12. Condominium Unit.

"Condominium Unit" means the air space contained within the enclosed rooms occupying part of a floor or floors in a Condominium Building, and bounded by the unfinished interior surfaces of the perimeter walls (or the adjoining walls, if two or more Condominium Units adjoin each other), unfinished interior surfaces of floors (or the lowermost floors, if it is a Condominium Unit containing more than one level), unfinished interior surfaces of ceilings (or the uppermost ceilings, if it is a Condominium Unit containing more than one level), and the unfinished interior surfaces of windows and window frames, doors and door frames of a Condominium Building, and which is separately identified on a condominium map. Each Condominium Unit shall be either a Residential Lot or a Commercial Lot, as identified in one or more recorded documents. The Condominium Unit shall be governed by a Subassociation created pursuant to a Supplemental Declaration recorded in the Records.

Section 14.13. Design and Maintenance Requirements.

"Design and Maintenance Requirements" means the following, as amended and supplemented, all of which run with and bind the Community:

- 14.13.1. Geos Design Book, including
 - 14.13.1.1. Executive Summary; and
 - 14.13.1.2. Design Regulations;
- 14.13.2. Geos Landscape Guide, including
 - 14.13.2.1. Construction & Maintenance Manual; and
 - 14.13.2.2. Landscape Specifications;
- 14.13.3. Rules and Regulations of the Metropolitan District;
- 14.13.4. Policies and Procedures of the Metropolitan District; and

14.13.5. All other documents and provisions approved or required by the City, insofar as the same pertain to Geos Neighborhood or any portion thereof.

Section 14.14. *Development Rights.*

"Development Rights" means the following rights or combination of rights hereby reserved by the Founder, as provided in this Master Declaration, to:

- 14.14.1. add real estate to this Community;
- 14.14.2. create Lots and/or Common Elements;
- 14.14.3. subdivide and/or replat Lots; and
- 14.14.4. withdraw property from this Community.

The Founder's rights to exercise Development Rights shall terminate automatically as provided in Section 14.33 of this Master Declaration (Special Founder Rights).

Section 14.15. *Fruit Tree Terrace.*

"Fruit Tree Terrace" means each portion of the Common Elements that is directly in front of a Lot, across the pedestrian way, runs the width of each such Lot, and is approximately seven feet (7') deep. Each Fruit Tree Terrace may hereafter be said to be "appurtenant" to the Lot that is referenced in the preceding sentence. The requirements and other provisions applicable to Fruit Tree Terraces are contained in the Geos Landscape Guide, which is part of the Design and Maintenance Requirements, and the same are complied with at all times.

Section 14.16. *Geos Neighborhood.*

"Geos Neighborhood" means the Community and the Annexable Area.

Section 14.17. *GDC.*

"GDC" means the Geos Design Committee appointed by the Founder and/or the Metropolitan District to review and approve or disapprove designs and plans for Improvements on or prior to build-out of the entire Geos Neighborhood, as more fully provided in this Master Declaration and the Design and Maintenance Requirements.

Section 14.18. *Governing Documents.*

"Governing Documents" means this Master Declaration, the Metropolitan District's Service Plan, Design and Maintenance Requirements, and any rules and regulations, including policies and procedures, of the Metropolitan District, and other Community documents, of the Metropolitan District.

Section 14.19. *Improvements.*

"Improvements" means all structures now or hereafter located in the Community, exterior improvements to any such structures, as well as interior blinds and window treatments that are visible from the exterior, and any other exterior improvements made to a Lot or the Common

Elements, and any appurtenances thereto or components thereof, of every type or kind, including all landscaping features.

Section 14.20. *Initially Unoccupied Lots.*

"Initially Unoccupied Lots" means only those Lots which have not been conveyed to the initial Owner thereof other than the Founder or a Builder.

Section 14.21. *Lot.*

"Lot" means: each platted lot, including Apartment Lots, Residential Lots, Commercial Lots, and Mixed Use Lots, shown on any recorded subdivision map of the real property described on the attached Exhibit A, as the same may be resubdivided or replatted from time to time and "Lot" shall include all lots created as a result of such resubdivision or replatting; and each Condominium Unit; and any other real property as may hereafter be annexed to this Master Declaration; with the exception of the Common Elements and any publicly dedicated property. Each Lot shall constitute a "unit" and it shall not be necessary to use the term "unit" as a part of a legally sufficient description of a Lot.

Section 14.22. *Lots that May Be Included.*

"Lots that May Be Included" means Three Hundred Nine (309) Lots, which shall be the maximum number of Lots that may be subject to this Master Declaration, including the Lots within the property described on the attached Exhibit A and those Lots which may be added if all of the Annexable Area is annexed to this Master Declaration. However, the aforesaid number of Lots that May Be Included is not a representation or a guarantee as to the actual number of Lots that will ultimately be included in or constructed as part of the Community.

Section 14.23. *Metropolitan District.*

"Metropolitan District" means Geos Neighborhood Metropolitan District, its successors and assigns, a quasi-municipal corporation and political subdivision of the State of Colorado. The Metropolitan District is a public entity, and as such is entitled to sovereign immunity in accordance with applicable law. No provision of this Master Declaration shall be deemed to waive the sovereign immunity of the Metropolitan District.

Section 14.24. *Founder.*

"Founder" means Cottonwood Park West, LLC, a Colorado limited liability company, or any other Person(s) acting in concert to whom the Founder, by recorded document, expressly assigns one or more of the Founder's rights under this Master Declaration (which shall be the extent of the Founder's rights to which such assignee succeeds).

Section 14.25. *Master Declaration.*

"Master Declaration" means this Master Declaration of Covenants, Conditions and Restrictions of Geos Neighborhood and any other recorded instruments, however denominated, that create this Community, including any supplements and amendments to those instruments and also including, but not limited to, maps and plats.

Section 14.26. *Mixed Use Lot.*

"Mixed Use Lot" means a Lot that includes both Apartment Unit(s) and commercial use.

Section 14.27. *Owner.*

"Owner" means each fee simple title holder of a Lot, including without limitation, the Founder, a Builder, or other Person who owns a Lot, but does not include a Person having an interest in a Lot solely as security for an obligation. There may be more than one (1) Owner of a Lot. The Owner of an Apartment Lot shall be the Owner thereof for purposes of this Master Declaration, and not the lessees or tenants of the Apartment Units.

Section 14.28. *Person.*

"Person" means a natural person, a corporation, a partnership, an association, a trust, a limited liability company, a joint venture, or any other entity recognized under the laws of the State of Colorado or any combination thereof.

Section 14.29. *Records.*

"Records" means recorded in the records of the office of the Clerk and Recorder of Jefferson County, Colorado.

Section 14.30. *Residential Lot.*

"Residential Lot" means all Lots in the Community except for the Commercial Lots and the Mixed Use Lots, as well as any Lot within the Community that is designated, in this Master Declaration, in a Supplemental Declaration, in the annexation document(s) covering that Lot, or in any other document(s) recorded in the Records, for residential purposes, including any Condominium Unit so designated.

Section 14.31. *Security Interest.*

"Security Interest" means an interest in one or more Lots, real estate or personal property created by contract or conveyance, which secures payment or performance of any obligation. The term includes a lien created by a mortgage, deed of trust, trust deed, security deed, contract for deed, land sales contract, lease intended as security, assignment of leases or rents intended as security, and any other consensual lien or title retention contract intended as security for an obligation. "Security Interest" shall also mean and refer to any executory land sales contract wherein the Administrator of Veterans Affairs, an Officer of the United States of America, is the seller, whether such contract is recorded or not, and whether such contract is owned by the said Administrator or has been assigned by the Administrator and is owned by the Administrator's assignee, or a remote assignee, and the land records in the office of the Clerk and Recorder of the County in which the property described on the attached Exhibit A (as supplemented and amended from time to time) is located show the Administrator as having the record title to the Lot.

Section 14.32. *Security Interest Holder.*

"Security Interest Holder" means any Person named as a mortgagee or beneficiary, or in a similar capacity, under any Security Interest, the Administrator of Veteran's Affairs, an Officer of the United States of America, and his assigns under any executory land sales contract wherein the

said Administrator is identified as the seller, whether such contract is recorded or not and the land records in the office of the Clerk and Recorder of the County in which the property described on the attached Exhibit A (as supplemented and amended from time to time) is located show the said Administrator as having the record title to the Lot, or any successor to the interest of any such Person under such Security Interest.

Section 14.33. *Special Founder Rights.*

"Special Founder Rights" means the following rights, which rights are hereby reserved for the benefit of the Founder, and which rights may be further described in this Master Declaration: to build and complete Improvements in the Community; to exercise any Development Rights; to maintain sales offices, construction offices, management offices, model homes and signs advertising the Community and/or sale of Lots; or to use easements through the Common Elements for the purpose of making Improvements within the Community or within real estate which may be added to the Community. All of the Special Founder Rights may be exercised by the Founder with respect to any portion of the property now or hereafter within the Community. Founder may exercise any or all of these Special Founder Rights at any time and from time to time in all or any portion of the Community, and no assurances are made as to the boundaries or order of exercise of any such Special Founder Rights. Such rights shall terminate automatically either 25 years after the date of recording of this Master Declaration or at such time as the Founder no longer owns any portion of the Property described on the attached Exhibits A (as supplemented and amended from time to time), whichever occurs later.

Section 14.34. *Subassociation.*

"Subassociation" means any Colorado corporation or Colorado limited liability company, and its successors and assigns, organized and established or authorized pursuant to, or in connection with, one or more Supplemental Declarations, the membership of which is composed of Owners within the area covered by the Supplemental Declaration.

Section 14.35. *Supplemental Declaration.*

"Supplemental Declaration" means a written instrument containing covenants, conditions, restrictions or equitable servitudes, or any combination thereof, which may hereafter be recorded in the Records on any portion of the Community and/or any portion of the Annexable Area that is (or has been) annexed to this Master Declaration.

Section 14.36. *Vote or Votes.*

"Vote" or "Votes" means the vote(s) of an Owner pursuant to the Act.

IN WITNESS WHEREOF, the undersigned has hereunto set its hand to this Master Declaration of Covenants, Conditions and Restrictions of Geos Neighborhood, Inc., this ____ day of _____, 2016.

FOUNDER:

COTTONWOOD WEST PARK, INC.,
a Colorado corporation

By: _____

Its: _____

STATE OF COLORADO)
) ss.
_____ COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2016, by _____ as _____ of COTTONWOOD WEST PARK, INC., a Colorado corporation.

Witness my hand and official seal.

(S E A L)

Notary Public
My commission expires: _____

EXHIBIT A
TO
MASTER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF
GEOS NEIGHBORHOOD

(Property Description)

Geos Neighborhood Filing No. 1, a Resubdivision of Cottonwood West Industrial Park Filing No. 1, except that parcel of land as described in Decree of Quiet Title recorded at Reception No. 85008188 located in the northeast Quarter of Section 1, Township 3 South, Range 70 West of the Sixth Principal Meridian, County of Jefferson, State of Colorado.