

THE FIRST AMENDMENT TO THE FOURTH AMENDED AND RESTATED
DECLARATION OF CHARTER OAKS SUBDIVISION

This First Amendment to the Fourth Amended and Restated Declaration of the Charter Oaks Subdivision Protective Covenants, Conditions and Restrictions (sometimes referred to as this "Declaration" or these "Covenants") is effective as of the date of recording hereof.

WITNESSETH:

WHEREAS, This First Amendment to the Fourth Amended and Restated Declaration is made by the undersigned owners of Lots within said subdivision who have executed this Amended and Restated Declaration;

WHEREAS, the signatories hereto constitute the owners of 75% or more of the Lots of Charter Oaks Subdivision which subdivision is real property platted and filed of record situated in the county of Douglas, State of Colorado;

WHEREAS, said real property prior to the date hereof, was formerly subject to the "Declaration of Protective Covenants, Conditions and Restrictions, Charter Oaks Subdivision," dated September 8, 1980, and recorded December 5, 1980, in Book 401 at Page 472, Douglas County Records, which have been heretofore terminated and superseded;

WHEREAS, said real property has been subject to the Amended Declaration of Covenants, Conditions and Restrictions dated February 23, 1981 and recorded February 23, 1981 in Book 406 at Page 802;

WHEREAS, said real property has been subject to the Second Amendment to the Covenants, Conditions, and Restrictions recorded May 29, 1984 in Book 522 at Page 976;

WHEREAS, said real property has been subject to the Third Amendment to the Covenants, Conditions, and Restrictions recorded November 20, 1991 in Book 1005 at Page 1154;

WHEREAS, Article VII, Section 2, of said Second Amendment to Covenants recorded in Book 522 at Page 976, provides that the covenants may be waived, abandoned, terminated, or amended by written consent of 75% of the property owners of the Lots and tracts within said subdivision; and

NOW THEREFORE, the undersigned who constitute 75% or more of the owners of Lots of Charter Oaks Subdivision hereby terminate said existing and current Third Amendment to the Declaration of covenants, Conditions & Restrictions as recorded in said Book 1005 at Page 1154 and hereby amend and restate as amended the covenants in their entirety and declare that all of the property in Charter Oaks Subdivision, Douglas County, Colorado, shall be held, sold and conveyed subject to the following amended restrictions, covenants, and conditions;

This First Amendment to the Fourth Amended and Restated Declaration of Protective

Covenants, Conditions, and Restrictions is made by the undersigned, being the owners of 75% of that certain real property situate in the County of Douglas, State of Colorado, platted as Charter Oaks Subdivision;

The undersigned hereby amends the Fourth Amendment to the Declaration of Covenants recorded in Book 1005 at Page 1154.

ARTICLE I

DEFINITIONS

- 1) "Association" shall mean and refer to the Charter Oaks Owners Association, Inc. (A Colorado non-profit corporation), its successors and assigns, organized exclusively for the promotion of social and recreational welfare of its members and for enforcement of these restrictive covenants.
- 2) "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any lot which is a part of the property above described, including contract sellers, but excluding those having such interest in any tract merely as security for the performance of an obligation.
- 3) "Member" shall mean and refer to every person or entity who holds a membership in the Association.
- 4) "Properties" shall mean and refer to that certain real property platted as Charter Oaks Subdivision and such additions thereto as may hereafter be brought within the jurisdiction of the Association, except tracts A, B, C, G, H, F and J as shown on the recorded plat.
- 5) "Common Area" shall mean all real property (including any improvements thereto) owned by the Association for the common use and enjoyment of the members.
- 6) "Tract" shall mean and refer to any plot of land designated alphabetically. "Lot" shall mean any plot of land designated numerically. All such numerically designated lots shall be used for residential purposes only.
- 7) "Subdivision" shall mean all of the residential land and approved by appropriate officials of the County of Douglas in the State of Colorado.

ARTICLE II

CHARTER OAKS OWNERS ASSOCIATION

- 1) Membership. The owner(s) of every lot shall be members of the Association. Membership shall be appurtenant to and may not be separated from ownership of any lot within this Subdivision. Ownership of a Lot shall be the sole qualification for membership in the Association. Owners of Tracts A, B, C, G, H, F and J shall not be

Association members.

2) Voting Membership. The Association shall have one class of voting membership. The members shall be all of the lot owners. Each member shall be entitled to one vote for each lot owned. When one or more persons or entities holds an interest in any lot, all such persons or entities shall be exercised as they among themselves shall determine, but in no event shall more than one vote be cast with respect to any lot.

3) Responsibilities of Membership. The Association and by and through its Environmental Control Committee and/or its Board of Directors shall be responsible for maintaining numerically designated lots as a highly desirable rural residential area. The Association shall have no jurisdiction over or within the alphabetically designated tracts A, B, C, G, H, F and J.

4) Environmental Control Committee. There shall be appointed by the Board of Directors of the Association an Environmental Control Committee (hereinafter referred to as the "Committee") consisting of not less than three persons who shall be owners of lots within the subdivision. Members of the committee may also be members of the Board of Directors of the Association. The committee shall have and exercise all the powers and responsibilities contained in these covenants for the enforcement of the provisions hereof.

5) Approval of Plans by Environmental Control Committee. No improvements including, without limitation, dwelling houses, swimming pools, flag poles, light poles, fuel tanks, reception antennas, fences, walls, garages, driveways, parking areas, walkways and all other related construction shall be constructed or altered upon any lot nor shall natural vegetation be damaged nor shall landscape development be performed upon any lot unless complete detailed plans and specifications for all such construction or alterations shall have been approved in writing by the Committee prior to the commencement of work. These plans are to include, without limitation, the exterior design, scheme, finish, paint, stain, or color, including complete specifications thereof. The Committee in reviewing such plans shall review the site plan for each lot prior to commencement of the construction of a dwelling thereon and shall in its review include a review of the position of the dwelling upon the lot, and the effect of such positioning on possible solar heating devices or designs which have been installed or may be installed on said adjacent lots. If a committee fails to approve or disapprove said plans in writing within 30 days after said plans and specifications have been submitted to it, then said plans shall be deemed to have been approved. An Owner's submission of plans to the Committee shall not be deemed complete unless the Owner receives an acknowledgement of Receipt and Acceptance by the Committee. If the Owner fails to receive the Acknowledgement of Receipt and Acceptance by the Committee within 14 days, Owner shall contact the Committee to determine what steps shall be required to complete the submittal. The 30 day review period shall not commence until such time as the Acknowledgement of Receipt and Acceptance is sent to Owner. In the event that the committee shall disapprove said plans, the person or entity submitting said plans may

appeal such decision to the Association where a two-thirds majority of the votes entitled to be cast at such a meeting shall be required to overrule the decision of the committee. The Environmental Control Committee shall have no jurisdiction over or within Tracts A, B, C, G, H, F and J. Notwithstanding the foregoing, within fifty (50) feet of the primary residential dwelling, vegetation may be altered without submitting a new detailed landscaping plan; provided however, all new construction shall require a detailed initial landscaping plan and said exception shall not apply to landscaping other than vegetation.

6) Variances. Where in the opinion of the Committee circumstances dictate, the Committee may allow reasonable variances from the covenants contained herein upon such terms and conditions as it may impose; provided however, that no such variance shall be granted until at least thirty days after the Committee shall have mailed a notice of such proposed variance to each member of the Association at that member's address as it appears upon the records of the Association. In the event that owners possessing and controlling 10% of the votes of the Association shall notify the Committee in writing of their objections to such proposed variance within said thirty day period, the variance shall not be granted until such time as it shall have been approved by a two-thirds majority of owners entitled to vote in a vote held at a meeting of the Association.

7) Record of Proceedings. The Committee shall maintain records of its official acts and proceedings pursuant to these covenants. Said records shall be maintained for at least five years prior to being destroyed or discarded.

ARTICLE III

ASSESSMENTS

1) Creation of the Lien and Personal Obligations for Assessments. Each owner of any lot, by acceptance of a deed therefore, whether or not it shall be deemed to covenant, agrees to pay to the Association any and all assessments or charges determined by such Association. Any assessment, together with interest thereon and costs of collection thereof as herein provided, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest thereon and the cost of collection thereof as hereinafter provided, shall also be the personal obligation of the person or entity who was the record owner of such lot at the time when such assessment fell due. The Association shall have no authority or power to levy any charge or assessment, or to create or impose any lien as against Tracts A, B, C, G, H, F and J, as shown on the recorded plat.

2) Purpose of Assessments. The assessments, if any, levied by the Association shall be used for the purpose of promoting the health, safety, and welfare of the residents of the properties. The determination as to what expenditures are necessary for the health, safety and welfare of the residents of the properties shall be left to the sole discretion of the Board of Directors of the Association. However, without limiting the other expenses

which the Board may in its discretion determine to be included for such purposes, the Board of Directors is expressly authorized to make assessments to pay for the cost of enforcement of any and all provisions of this Declaration, said costs to include expenditures for attorneys' fees incurred in enforcement of these covenants.

3) Period of Assessment. The Board may in its discretion establish a regular periodic scheme of making assessments against the properties in the subdivision. The Board may also make special assessments from time to time as such assessments shall become necessary. All assessments shall be fixed at a uniform rate for all lots within the properties. Upon declaring an assessment, the Board of Directors shall mail a written notice of such assessment to all lot owners at their addresses as they appear upon the records of the Association. Such notice shall state the due date of the assessment, which shall not be less than 30 days subsequent to the mailing of such notice. From and after such due date, assessments shall bear interest at the rate of 10% per annum.

4) Effect of Nonpayment of Assessments: Remedies of the Association. Any assessment which is not paid when due shall be delinquent. The Association may bring an action at law against the owner personally obligated to pay the delinquent assessment. In addition to any such action or as an alternative thereto, the Association may, but shall not be required to, file with the Clerk and Recorder of the County of Douglas, state of Colorado, a statement of lien with respect to the property setting forth the name of owner, the lot designation, the name of the association, and the amount of delinquent assessments then owing. Said statement shall be duly signed and acknowledged by one of the Board of Directors of the Association and shall be served upon the owner of the lot and any first mortgages of record by certified mail to the address of said owner and mortgages as shown upon the records of the Association. At any time subsequent to thirty days following the mailing of such notice, the Association may proceed to foreclose the statement of lien in the same manner as provided for the foreclosure of mortgages under the statutes of the State of Colorado, or in any other manner as provided by law. In either a personal or foreclosure action, the Association shall be entitled to recover as part of the action, interest, its costs and reasonable attorneys' fees with respect to the foreclosure or the action at law. No lot owner may waive or otherwise escape liability for the assessments provided herein by nonuse or abandonment of his lot.

Any statement of lien filed of record shall constitute a continuing lien on the Lot until paid except as expressly subordinated or excluded by these Covenants. Without limiting the foregoing, the Board in its sole discretion, may take any or all of the following actions: (i) assess a late charge per delinquency after notice; (ii) assess an interest charge as the Board may determine upon notice; (iii) suspend voting rights for delinquency; (iv) assess monetary fines that the Board may promulgate upon notice for default, breaches, and violations of the covenants. The remedies herein provided are not exclusive and shall be cumulative with all other remedies at law or in equity. All successors to fee simple title of a Lot shall except as otherwise provided in these Covenants be jointly and severally liable with the prior owner but such liability of a successor shall not be personal. Omission, failure or delay of the Board to fix any assessment or to deliver or

mail same to each owner, shall not be deemed a waiver, modification, or release from the obligation to pay: provided, however, any successor may rely on any assessment certificate as may be issued by the Board. The Board may avail itself of professional advice as it deems appropriate. If any person violates or threatens to violate any provision of these Covenants, it shall be lawful for any Lot owner after written notice to the Board and failure of the Board to act within 30 days, to institute legal proceedings at law or in equity to enforce the provisions of these Covenants, and to obtain restraining orders, injunctions, relief for specific performance, recovery of damages, together with reasonable attorneys' fees and cost of collection for enforcement. However, in the case of an express waiver or variance by the Board or Committee as permitted by these Covenants, then no Lot owner shall be entitled to any enforcement to the contrary. Invalidation of any one of these Covenants by judgment or court order shall in no way affect any other provision which shall remain in full force and effect. These Covenants shall run with the land and be binding upon and inure to the benefit of the owners of every Lot. These Covenants may be enforced by the Board acting for itself, on behalf of any or all owners, or the Committee. The Board upon application to a court of law shall have the right to similarly abate, remove, repair, or remedy at the expense of the owner any violations of these Covenants. Any violation of these Covenants is deemed to constitute a nuisance. Failure of the Board to enforce any Covenant shall in no event be deemed a waiver of the right to enforce any future violation. The Board and Association shall not be liable for any failure to enforce these provisions.

5) Subordination of the Lien to Mortgages. The lien of the assessment provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any lot shall not effect the assessment of the lien; however, the sale or transfer of any lot pursuant to first mortgage foreclosure or any proceeding or conveyance in lieu thereof shall extinguish the lien of such sale or transfer, but shall not relieve any former owner of personal liability therefore. No sale or transfer shall relieve such lot from liability for any assessments thereafter becoming due or from the lien thereof. The lien for assessments shall be prior in right to all other liens against each such lot except for the general property taxes to any taxing authority and except for the lien of any first deed' of trust or mortgage as set forth in this paragraph.

6) Assessment Certificate. The Association shall upon the request of any owner, mortgage, or contract purchaser issue its certificate issued by an officer or agent of the Association certifying whether or not any assessment with respect to any lot is presently due and unpaid. Such certificate shall set forth the total amount owing as of the date of the certificate. The Association shall be entitled to collect a reasonable fee for the issuance of any such certificate. Such certificate shall be conclusive evidence in favor of any third person relying thereon in good faith.

7) Registration of Addresses. For purposes of notices of assessment under this Article and for purposes of all other notices which are required under this Declaration, each owner and each first mortgagee shall inform the Association in writing of its address. Mailing of any and all notices required under this Declaration to such address shall be

and constitute effective notice of the matters set forth in any notice so mailed.

8) Limitation on Assessments. Anything to the contrary notwithstanding elsewhere contained in these Covenants, the Board shall not levy any special assessment for capital improvements in excess of \$100.00 per Lot per calendar year without a vote of seventy-five percent of the Lot owners. The foregoing limitation shall not apply to any enforcement, delinquency or other individual assessment against an individual Lot owner for breach, default, violation, fine, penalty, enforcement, collection, individual building application, variance, Environmental Control Committee plan approval or the like.

ARTICLE IV

EASEMENTS

1) Utility Easements. Each tract or lot owner shall have an easement across, over, along and under the areas designated on the recorded plat of the subdivision as utility easements for the purpose of construction, maintenance, operation, replacement, enlargement and repair of electrical, telephone, water, irrigation, storm, drainage, sewer, gas and similar lines, pipes, wires, ditches or conduits.

ARTICLE V

RESTRICTIONS ON USE

1) Compliance with all Laws. No lands within this subdivision shall be occupied for any purpose or used in any manner which violates any law, ordinance, statute, or zoning regulation of the County of Douglas and/or the State of Colorado.

2) Single Family Dwellings. All dwellings upon lots within the properties shall be single family dwellings. As used herein "single family" dwellings shall mean a dwelling unit constructed which is intended for use and occupancy as a residence by a single family. Use of a dwelling by multiple families is strictly prohibited. This restriction shall not apply within Tracts A, B, C, G, H, F and J, as shown on the recorded plat.

3) Unnatural Drainage. Under no circumstances shall any owner of a tract or lot be permitted to deliberately alter the topographic conditions of said tract or lot in any way which would permit significant additional quantities of water from any source to flow from said tract or lot onto any other property or public right-of-way other than what would have ordinarily so flowed had the tract or lot been left in its original, unaltered state prior to development of the subdivision.

4) Signs. One "For Rent" or "For Sale" sign shall be permitted on each lot within the properties when needed but no such signs shall be larger than 20 inches by 20 inches in size. One entrance or a gate sign of style and size to be approved by the Environmental Control Committee shall be permitted on any lands within the properties. This restriction shall not apply within Tracts A, B, C, G, H, F and J, as shown on the recorded plat.

Notwithstanding anything contained herein to the contrary, political signs (signs that carry a message intended to influence the outcome of a governmental election) may be displayed on a lot no earlier than 45 days before the day of the election and no later than 7 days after the day of the election. One political sign is permitted for each political office or ballot issue that is contested in the election. Political signs may be no larger than the smaller of: (i) 36" x 48" or (ii) the maximum allowed by any applicable city, town, or county ordinance that regulates the size of political signs on residential property.

5) Density. No numerically designated lots as shown on the recorded plat of the subdivision shall be re-subdivided or reduced to smaller lots or tracts. It being the expressed intention of the owners that the properties become and remain a low density rural residential area, except Tracts A, B, C, G, H, F and J, as shown on the recorded plat.

6) Trash and Waste Removal. All rubbish, trash, garbage, and/or waste of every nature and kind shall be kept and disposed of in a sanitary manner. No lands within the subdivision shall be used or maintained as a dumping ground for rubbish, trash, garbage, and/or waste materials. All containers for rubbish, trash, garbage or other waste of every nature and kind shall be kept and disposed in a sanitary manner. No rubbish, trash, garbage or other waste shall be exposed to view from public roadways or adjacent properties. No burning of waste of any kind shall be permitted within the subdivision. All rubbish, trash and garbage shall be regularly removed from each Lot and shall not be allowed to accumulate thereon. All woodpiles shall be neatly stacked and stored.

7) Protection of Animals. No hunting of any species of animal life by any means whatsoever shall be permitted (except for rabbits and other small vermin that are deemed a nuisance by owners). No poisoning of animal life shall be permitted. No discharge of firearms shall be permitted. An air rifle or air pistol is not considered a firearm and can be used by owners to eradicate rabbits and other small vermin from their lots so long as they are discharged in accordance with applicable law and ordinance. No DDT or other chemical pesticides harmful to animals or humans or any other contaminants to the environment shall be permitted within the properties.

8) Fires. No open burning of any kind shall be permitted within the properties without the written permission of the Committee other than in fireplaces or barbecues that are equipped with spark arresting screens. Use of a gas-fired grill or fire pit is allowed.

9) Animals. No animals other than domesticated animals as hereinafter defined, shall be kept, bred, raised or maintained within the properties. Domesticated animals, defined as domesticated cats and dogs, may be kept and maintained so long as the presence of said animals does not create a condition of nuisance to others and so long as it does not damage the ecology of the properties. All domestic animals shall be kept in strict control of its owner by means of property fencing and/or on leash. No more than six permitted animals shall be maintained on any Lot. At the option of the Board steps may be taken to control any animal not under the immediate control of their owners, including the right to

impound animals not under such control and charge fees to their owner for their return. The Board shall have the right to adopt further rules and regulations to enforce this provision. Without limiting the foregoing, cattle, livestock, poultry and horses shall not be kept or otherwise maintained within the Lots.

10) Aircraft. No aircraft or helicopters shall be permitted within the subdivision.

11) Landscape. No rock, gravel, clay or other minerals or substances shall be excavated or removed from the subdivision for commercial purposes.

12) Temporary Structures. No temporary structure, mobile home, camper, trailer, bus or other similar vehicle shall be occupied or used as residence or for housing purposes within the properties.

13) Commercial/Recreational/Oversized Equipment or vehicles. No commercial type vehicle or truck shall be stored or parked on any lot within the properties except in an enclosed garage. No such vehicle shall be parked on any road or access right-of-way except when engaged in transportation to or from a residential dwelling on a lot within the properties. For the purposes of this paragraph, a three-quarter ton or smaller vehicle commonly known as a pickup truck and which is not used for commercial purposes shall not be deemed to be a commercial truck or vehicle.

No vehicles, other than common four-wheel passenger vehicles, pick-up trucks of three quarter ton or less, or motorcycles shall be permitted to be parked or stored outside of garages. This restriction shall apply to motor homes, motor coaches, campers, vans, boats, boat trailers, travel trailers, horse trailers, trail bike trailers, and other type of trailers, snow removal equipment, yard machinery, tractors or lawn equipment, commercial equipment, snow mobiles, or other recreational, unsightly, or oversized vehicles, trailers, equipment or machinery. Oversized vehicles for purposes of this section shall be vehicles that are too high to clear the entrance of a residential garage. Said prohibited vehicles, tractors, equipment, and machinery, may be parked or stored in an enclosed garage. Alternative storage variances may be considered upon submission in detail with plans and specifications to the Committee for approval. Such storage variances shall not detract from the natural views of the neighborhood, and must conform to the design and character of the existing homes in the area. This restriction, however, shall not be deemed to prohibit commercial vehicles in the ordinary course of business for deliveries, service or construction.

Abandoned or inoperable automobiles or vehicles of any kind, except as hereinafter provided, shall not be stored or parked on any Lot outside of a garage. "Abandoned or inoperable vehicle" shall be defined as any vehicle that can not readily be driven under its own propulsion for a period in excess of three weeks.

A written notice describing any abandoned, inoperable, prohibited or oversized vehicle, trailer, or other equipment and requesting removal thereof may be personally served upon the owner or posted on such vehicle. If said vehicle, trailer, or other equipment has not

been removed within 72 hours thereafter, the Association shall have the right to remove same without liability to it, and the expense thereof shall be charged against the owner.

14) Maintenance of Structures. All maintenance of the privately owned lots, structures, parking, fences and other improvements thereon shall be the sole responsibility of the owner thereof who shall maintain said privately owned lots in accordance with the community-wide standard of Charter Oaks Subdivision. Paint, stain and exterior finish shall be repaired or replaced in the same color and tone as previously finished unless an alteration therefore is submitted and approved by the Committee pursuant to Article II, Section 5. Exterior finish, paint, stain or the like shall be refinished, repainted or repaired when the underlying material appears to be exposed. Without limiting any other provision of the Covenants, finishes, fences, building materials, gutters, down spouts and the like, shall be maintained, refinished, repaired, or replaced from time to time to their original state notwithstanding deterioration or change that may be due to animals, third parties, normal wear and tear, accidents, natural elements or causes beyond the owner's control. The Association shall, in the discretion of the Board, assume the maintenance responsibilities of such owner if, in the opinion of the Board, the level and quality of maintenance being provided by such owner does not satisfy such standard. Before assuming the maintenance responsibilities, the Board shall notify the owner in writing of its intention to do so, and if such owner has not commenced and diligently pursued remedial action within 30 days after mailing of such written notice, the Association shall proceed. The expenses of such maintenance by the Board shall be reimbursed to the Association by the owner, together with interest from the date of expenditure. Such charges shall be a default assessment and lien on the privately owned lot of the owner as provided in Article II, Section 4.

15) Noxious Noise. Loud, noxious or offensive noise caused by snow mobiles, trail bikes, motorcycles, off-road recreational equipment or machinery is prohibited and subject to reasonable rules and regulations as may be promulgated by the Board.

16) Landscaping Maintenance. Where natural vegetation on a Lot remains unchanged, it shall be maintained free and clear of debris. Notwithstanding the foregoing, the Board or Committee may require various types of thistle and other noxious weed and vegetation to be controlled, sprayed, trimmed, or removed. The Board or Committee on occasion may coordinate programs to control the growth and spread of noxious plants.

Naturally occurring trees, shrubs or grasses shall not be removed or roots disturbed without prior approval of the Committee except as allowed herein.

Where the natural vegetation has been changed or improved, the lot owner is responsible for the maintenance of the landscaping. The owner shall weed, water, trim, and otherwise maintain the landscaping as often as shall be necessary and remove all waste materials from his or her Lot.

The grounds of each Lot shall be maintained in a neat and attractive manner. Upon failure to do so, the Committee may, at its option, after giving the owner or resident 30-days

written notice, improve the appearance in a good and workmanlike manner. The cost of such improvement shall be assessed against the owner and may be enforced in the same manner as assessments as provided herein, subject to the limitations provided herein.

ARTICLE VI

BUILDING RESTRICTIONS ON LOTS WITHIN THE PROPERTIES

1) Structures Permitted. No building or structure shall be placed, erected, altered or permitted to remain on any lot other than those as follows:

- a. One single family dwelling;
- b. One attached and/or one detached garage;
- c. Necessary service buildings; and
- d. Necessary or cosmetic fencing.

Dome structures, log homes and substantially uniform residences (tract homes) or designs shall be subject to approval of the Committee and the variance procedure herein. All residences are to be of an individual and custom design and be of a harmonious character with that of the neighborhood. Any detached garage shall have a minimum dimension of 12 feet by 20 feet, and be built to the same building restrictions as described in this Article VI, shall harmonize and blend with the present dwelling structure, and shall be constructed in relatively close proximity to the dwelling structure as such proximity is deemed appropriate by the Committee. All construction shall be of a first class and premium quality as will preserve and ensure the values, amenities, and attractiveness of the subdivision.

2) Set Backs. No structure or improvements other than fencing and landscaping shall be permitted nearer than 50 feet to any lot boundary line unless a variance to such standard is granted by the Environmental Control Committee pursuant to the procedures set forth hereinabove.

3) Fencing. All perimeter and other fencing shall be of new construction. Fencing may be of wood, brick, or stone. If made of wood, posts must be painted or peeled lumber. Dimension lumber must be painted or stained. Fencing shall be of an open design, for example, split rail fences, so as not to detract from the natural and open character and views of the Subdivision. Fences including fence heights, fence materials, fence designs, and such other criteria as the Committee may request are subject to the provisions of Article II, Section 5, with respect to plans, approvals, appeals, and other requirements as set forth therein. Chain link fencing shall not be permitted; provided however, inconspicuous wire may be attached to otherwise permitted fencing.

4) Order and Progress of Construction. The first improvement to be constructed upon each lot within the properties shall be the dwelling house thereon. Construction of the dwelling house and garage shall be completed within 9 months from the start of construction unless construction is delayed, unavoidable due to acts of God, labor strikes or other calamity. No dwelling shall be occupied prior to the completion of all construction thereon and issuance of a certificate of occupancy therefore by the County of Douglas. All improvements commenced shall be prosecuted diligently to completion. If an improvement is commenced and construction is then abandoned for more than 90 days or construction of the exterior of any dwelling unit is not completed within the required 9-month period, and after thirty days' notice by, and hearing before, the Committee then the Board may impose a fine of not less than \$50 per day on the owner of the Lot until construction is resumed, or the improvement is completed, whichever is earlier, unless the owner can prove to the satisfaction of the Board that such abandonment is for circumstances beyond the owner's control, such charges shall be a default assessment and lien as provided herein. At any time that complete plans and specifications have been approved by the Committee, construction shall be commenced forthwith; provided however, the time limit on completion of construction may be extended by the Committee in the event of unusual circumstances or delays beyond the control of the owner.

5) Size of Dwelling. The ground floor of each dwelling, exclusive of basements porches and garages, shall be not less than 2300 square feet for a one-story dwelling nor less than 1800 square feet for a multi-level dwelling. A dwelling consisting of one and one-half stories or more including split-level dwellings shall contain a floor area which shall be not less than 3000 square feet, exclusive of basements, porches and garages. In the event a dwelling is destroyed by fire, tornado, wind storm, explosion, act of God, natural disaster, calamity or negligence, the owner of such dwelling shall be permitted to rebuild such dwelling with a ground floor and total dwelling floor area no less than that of the original dwelling but which may be less than any subsequent covenant requirements for greater floor areas than those with which the dwelling originally complied; provided this exception shall apply only to such owners and not their successors, assigns, or heirs.

6) Building Height. The maximum height of any building within the properties shall be thirty feet. Buildings height shall be defined as the vertical distance from the average finish grade level of the structure directly above ground level. This maximum building height may be waived by the Committee when in their opinion any proposed structure relates to sound architectural planning and land use and when such structure conforms to the overall design and pattern of the development of the properties.

7) Clothes Lines and Exterior Tanks. No clothes lines, swimming pools, filter tanks, fuel tanks or tanks of any kind, or similar protuberances above ground level shall be permitted within the properties unless screened from view of roadways and adjacent properties. All methods of screening said improvements must first be approved in writing by the Committee.

8) Lighting. All exterior lighting including methods of illumination and type and design of light poles or standard within the properties shall first be approved in writing by the Committee. Any exterior lighting installed on any Lot or site shall either be indirect or of such controlled focus or intensity as not to disturb the residents of adjacent properties. No high intensity lighting, by way of example and not limitation mercury lighting, shall be installed.

9) Off-Street Parking. Each dwelling shall be constructed so as to include an attached and/or detached garage of sufficient size to enclose at least two standard size automobiles plus adequate off-street parking for at least two standard size automobiles. No garage (plus detached garage combination) shall be in excess of a sufficient size to enclose five standard size automobiles. No parking shall be permitted in the dedicated road rights-of-way or common areas. Not more than two automobiles in excess of the number of enclosed automobile garage spaces shall be kept on any Lot subject to exception for construction, social occasions, deliveries, service and other similar temporary uses. Parking shall be confined to driveways, garages, and spaces designed therefore.

10) Foundation Facing. No foundation of cinder block or concrete shall be exposed to view. Facing may be of wood, brick or stone. No metal facing or other similar manufactured facing material shall be permitted within the properties unless first approved in writing by the Environmental Control Committee.

11) New Construction. Only new construction shall be permitted within the subdivision. No used buildings or used materials on buildings shall be permitted within the subdivision.

12) Metal structures. No metal structures shall be permitted within the properties.

13) Sewer and Garbage Disposal System. All septic systems must be individually engineered. Each dwelling or structure containing a kitchen shall be equipped with a garbage disposal unit.

14) Outbuildings. No outbuilding or shed, with or without foundation, shall be allowed without a variance. Any outbuilding must be of a quality, design, type and material that integrates visually, aesthetically and architecturally with that of the house.

15) Exterior Finish. All external coloring shall be earth-tone colors, stains or materials approved by the Committee, unless a variance is otherwise obtained from the Committee. In addition, white, gray, or dark shades of yellow, green, blue, or red colors will be considered. The spirit of these guidelines are to ensure exterior colors match the hue, saturation, and intensity consistent with those existing in the Charter Oaks neighborhood. Examples of unacceptable colors, while not totally inclusive, include any shade of pink, purple, and orange; bright shades of green, such as chartreuse, bright red, bright yellow, bright blue, or any neon colors.

16) Roofing. All new roofing shall be of slate, glass, ceramic, or cement material in a

tile, slate, or shake design or appearance, or metal material with a covering which has been designed and constructed to appear to be a tile, slate, or shake design and appearance, unless a variance is permitted by the Committee. Existing roofing designs and materials as of the date of recording of these covenants may be repaired or replaced with substantially same or similar materials. Metal-only roofs shall be unacceptable.

17) Utilities. All utility lines, including but not limited to gas, water, telephone, sewer, telegraph, electricity or radio shall be placed underground, except as required by County Zoning or other applicable law. Antennas and receiver dishes are subject to separate section.

18) Antenna and Dishes. Permitted Antennas@ are defined as (a) an antenna which is less than one meter in diameter and is used to receive direct broadcast satellite service, including direct-to-home satellite services, or is used to receive or transmit fixed wireless signals via satellite; (b) an antenna which is less than one meter in diameter and is used to receive video programming services via multipoint distribution services, including multichannel multipoint distribution services, instruction television fixed services, and local multipoint distribution services or is used to receive or transmit fixed wireless signals other than via satellite; (c) an antenna which is designed to receive broadcast television broadcast signals; or (d) other antennas which are expressly permitted under applicable federal statutes or regulations. In the event a Permitted Antenna is no longer expressly permitted under applicable federal statutes or regulations, such antenna will no longer be a Permitted Antenna for purposes of this Section.

Permitted Antennas shall be installed in the least conspicuous location available on a lot which permits acceptable signals, without unreasonable delay or increase in the cost of installation, maintenance or use of the Permitted Antenna. The Association may adopt rules regarding location and installation of Permitted Antennas, subject to limitations of applicable federal law. Except as allowed by federal statutes and regulation, no exterior television or any other antennae, microwave dish, satellite dish, satellite antenna, satellite earth station or similar device of any type shall be erected, installed or maintained on a lot.

19) Wind Electrical Generation. No wind-electric generators, as that term is defined in C.R.S. § 38-30-168, shall be erected, installed or maintained on a lot without the prior written approval of the Committee. Wind-electric generators may not be taller than the roof height of the structures on the lot on which they are located or above any structure on any adjoining lot, regardless of the elevation or grade of the ground on which the wind-electric generators are located. Wind-electric generators and any associated equipment or installation shall be painted a natural, subdued color compatible with the landscape setting and any existing structures on the lot. A wind-electric generator shall not be permitted if the noise created by it will interfere with the use and enjoyment of residents of lots situated near the wind-electric generator. The Association may adopt additional guidelines governing the dimensions, placement or external appearance of wind-electric generators as long as such rules do not significantly increase the cost of the

device or significantly decrease its performance or efficiency.

20) Solar Panels. Solar panels placed on the structure or property must be of a quality, design, type and material that integrate visually, aesthetically and architecturally with that of the dwelling, subject to approval of the Committee. Plans and specifications submitted to the Committee requesting approval for the installation of a solar panel must demonstrate the exercise of reasonable measures to minimize the potential adverse aesthetic impact of the installation on neighboring portions of the community. The Association may promulgate additional reasonable standards and guidelines against which to examine any such plans and specifications. Any such standards or guidelines restricting the installation or use of a solar energy system shall not significantly increase the cost of the system, nor significantly decrease its efficiency.

21) The provisions of this Article VI shall not be effective upon or within Tracts A, B, C, G, H, F and J, as shown on the recorded plat.

ARTICLE VII

GENERAL PROVISIONS

1) Enforcement. The Association, the Environmental Control Committee or any owner shall have the right to enforce by any proceeding at law or equity all restrictions, conditions, covenants, reservations, liens and charges now or here imposed by the provisions of this Declaration. Failure by the Association, Environmental Control Committee or any owner to enforce any covenant or restriction herein shall in no event be deemed to be a waiver of the right to do so thereafter. In the event any construction, alteration or site landscape work is commenced upon any part of the subdivision in violation of these covenants and no action is commenced within one year after said commencement to restrain such violation, then injunctive or equitable relief shall be denied. However, an action for damages shall still be available to any party aggrieved. This one year limitation of action shall not apply to an injunctive or equitable relief against violation against these covenants not concerning construction, alteration or site landscape work.

2) Amendment. The conditions, restrictions, stipulations agreements and covenants contained herein shall not be waived, abandoned, terminated, or amended except by an instrument in writing signed by the record owners of 75% or more of the lots within the subdivision. Such instrument shall not be effective unless all such signatures are acknowledged before a notary public and such instrument is recorded in the real property records of Douglas County, Colorado.

3) The Effect and Duration of Covenants. The covenants and restrictions of this Declaration shall run with and bind the land and shall inure to the benefit of and be enforceable by the Association and/or the owner of any tract or lot subject to the Declaration, their heirs, successors, and assigns for a term of 20 years from the date this Declaration is recorded after which time said covenants shall be automatically extended for successive periods of 10 years unless amended as provided above.

IN WITNESS WHEREOF, the undersigned constituting the record owners of 75% or more of lots within the subdivision have hereunto set their hand and official seal.

CERTIFICATION

By signature below, the secretary of the Board of Directors certifies this amended and restated Declaration of Charter Oaks Subdivision, having received the approval in writing by Charters Oaks Owners Association, Inc.

Charters Oaks Owners Association, Inc.

a Colorado nonprofit corporation

By: _____

Stephanie Gresh, Secretary

Charter Oaks Owners Association, Inc.

Date: _____