

EXHIBIT P

FILED FOR RECORD JAN. 16, 1979 at 10:30 A.M. SHIRLEY A. BEACH, RECORDER

271770

DRAWER 29 CARD 16/1A

DECLARATION OF PROTECTIVE COVENANTS

The undersigned, being the owner in fee simple of the following described property situate in Teller County, Colorado, to-wit:

That portion of the Southwest quarter of the Southwest quarter of Section 20, Township 12 South, Range 69 West of the 6th P.M., Teller County, Colorado, described as follows:

Beginning at the Southwest corner of Lot 37 Block 1 of Shadow Lake as filed in Plat Book B at Page 61 of the records of said Teller County; thence N 72°10'00" E 254.93 feet; thence on a curve to the left which curve has a central angle of 3° 31' 55", a radius of 1591.07 feet and an arc length of 98.08 feet; thence N 40°17'30" W 299.32 feet to the Southeast corner of Lot 16 Block 2 of Spring Valley 7th Filing as filed in Plat Book D at Page 29 of the records of said Teller County; thence Westerly on the Southerly line of said Lot 16 139.90 feet to the Northeast corner of said Lot 37; thence Southerly on the Easterly line thereof 303.87 feet to the Southeast corner thereof; thence Southwesterly on the Southerly line thereof 200.0 feet to the point of beginning. Containing 1.65 acres more or less. And including a right of way for ingress and egress described as follows:

Beginning at a point on the Southerly line of an access road as shown on the Plat of Shadow Lake as filed in Plat Book B at Page 61 of the records of said Teller County, said point being N 27°12'30" W 42.95 feet from the Northeast corner of the Southwest quarter of the Southwest quarter of said Section 20; thence S 15°53'20" W 183.49 feet; thence on a curve to the right which curve has a central angle of 52° 44' 45", a radius of 151.27 and an arc length of 139.16 feet; thence S 68° 33' 05" W on a tangent to the last mentioned curve 142.94 feet; thence on a curve to the right which curve has a central angle of 3° 31' 55", a radius of 1621.07 feet and an arc length of 99.92 feet; thence S 72°10'00" W on a tangent to the last mentioned curve 254.93 feet; thence on a curve to the right which curve has a central angle of 37° 14' 30", a radius of 100.0 feet and an arc length of 65.0 feet to intersect the Southerly line of Shadow Lake Road in said Shadow Lake.

does hereby make this declaration of protective covenants applicable to all of said described property.

1. The approval of the Architectural Control Committee shall be required if this property is to be used for purposes other than residential. No business of any kind shall be permitted unless approved by the Committee.
2. No more than one dwelling shall be located upon this property.
3. No construction shall be started or commenced until construction plans and specifications and plans showing the location and size of the structure have been approved by the Architectural Control Committee as to the quality of workmanship and materials and harmony of external design with existing structures. Approval shall be obtained as provided in restrictions numbered 15 and 16 hereof.

4. No garage, barn or other outbuildings erected on this property shall at any time be used as a residence, either temporary or permanent, nor shall any basement or other structure of a temporary character be used as a residence.

5. All buildings and structures and items placed upon the premises shall have exterior finish and be neat in appearance.

6. No noxious or offensive activity shall be carried on or upon this property, nor shall anything be done thereon which may be or may become an annoyance or a nuisance to the neighborhood.

7. Trash, garbage and other waste shall be kept in sanitary, attractive and neat containers. Garbage and trash shall be disposed of by removal from the property. This property shall not be used for dumping trash or garbage. Items considered unsightly and offensive by the Architectural Control Committee shall not be placed on these premises.

8. No person shall be allowed to keep, breed or raise poultry, hogs, pigs, sheep or goats, or erect any buildings designed to house the same.

9. Construction begun shall be completed within two (2) years, and if not so completed, such construction may be removed by the Architectural Control Committee and the expense of moving same shall be charged against the property and shall be a lien against the same for all costs incurred, including any legal costs.

10. All lavatories and/or toilets shall be built indoors and connected with outside septic system. No outside toilets shall be permitted at any time.

11. Sufficient fencing shall be erected on the premises to enclose and retain all animals.

12. Approval of the Architectural Control Committee shall be required before house trailers, mobile homes, camp trailers, tents, campers, or recreational vehicles are placed on the property described herein.

13. The approval of the Architectural Control Committee shall be required before buildings and structures are to be moved from another location and placed on the property described herein. All structures on the land herein described must be approved by the Architectural Control Committee.

14. No oil well drilling, oil operations, oil refining, quarrying or mining operations of any kind shall be permitted nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted. No windmills shall be permitted at any time.

15. The Architectural Control Committee is composed of the following persons: James B. Burgess, Wanda L. Burgess, and George V. Jenness, all of Teller County, Colorado. A majority of the committee may designate a representative to act for it. In the event of death or resignation of any member of the committee, the remaining members shall have full authority to designate a successor. Neither the members of the committee nor their designated representative shall be entitled to any compensation for services performed pursuant to this covenant.

16. The Committee's approval or disapproval as required by these covenants, shall be in writing. In the event the committee or its designated representative fails to approve or disapprove within 30 days after plans and specifications have been submitted to it, or in any event, if no suit to enjoin the construction has been commenced prior to the completion thereof, approval will not be required and the related covenant shall be deemed to have been fully complied with.

17. These covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of thirty years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of 10 years.

18. Invalidation of any one of these covenants by judgment or court order shall in no way affect any of the other provisions, which shall remain in full force and effect.

19. These covenants are placed of record for the benefit of future owners but the same or personal to the undersigned, and the right is specifically reserved by the undersigned regardless of anything stated here and above to release or add to any provisions of the same or all of the same if the undersigned or the undersigned successors deems such releases and/or additions for the benefit of the land and the parties involved.

In witness whereof, the undersigned have affixed their hands and seals on the dates shown on the acknowledgement hereof.

James B. Burgess

Wanda L. Burgess

STATE OF COLORADO)
) ss.
COUNTY OF TELLER)

The foregoing instrument was acknowledged before me this 15th day of September, 1978, by James B. Burgess and Wanda L. Burgess

Witness my hand and official seal.

My commission expires July 20, 1982



[Signature]
Notary Public