

BIGHORN PARK ROAD AND RECREATION DISTRICT

**PROTECTIVE COVENANTS
1992 - 1997**

The following listed restrictive covenants apply to all lots in BIGHORN PARK ROAD AND RECREATION DISTRICT, (hereinafter Bighorn Park), a subdivision of:

TOWNSHIP 3 NORTH, RANGE 79 WEST OF THE 6TH P.M.

Section 19: Lot 4; SE $\frac{1}{4}$ SW $\frac{1}{4}$

Section 30: Lots 1,2,3, and 4; SW $\frac{1}{4}$ NE $\frac{1}{4}$; E $\frac{1}{2}$ W $\frac{1}{2}$; W $\frac{1}{2}$ SE $\frac{1}{4}$

Section 31: Lot 1; NW $\frac{1}{4}$ NE $\frac{1}{4}$; E $\frac{1}{2}$ NW $\frac{1}{4}$

TOWNSHIP 3 NORTH, RANGE 80 WEST OF THE 6TH P.M.

Section 25: Lots 5 and 6; SW $\frac{1}{4}$ NE $\frac{1}{4}$

The word (Plat) as used herein, shall refer to any and all filings of subdivision plats filed of record with the Clerk and Recorder of Grand County, Colorado of the herein above description.

1. RESIDENTIAL USAGE: Each lot as shown on the plat is hereby restricted to Single Family Residential usage only and in no way, may be used for any commercial purposes nor for any type or kind of equipment or material storage. Further, no temporary structure, basement, tent, garage, barn, or other out-buildings shall be used on any lot at any time as a residence, except as permitted by the Grand County zoning and sub-division regulations.

For the purposes of these protective covenants, Tract "A" as shown the plat shall be considered as one lot, until such time, if ever, that it should be subdivided.

2. EASEMENTS:

A. An Easement and Right of Way, ten (10) feet in width adjacent to and parallel to all streets and roads and along each side of all lot lines for drainage and or the use of Utility Lines and for the construction, erection, and maintenance thereof, together with the Right of Ingress and Egress thereto is hereby reserved, together with easements as shown on the plat. Within these easements, no structure, planting or other materials shall be placed, planted or permitted to remain which shall interfere with the installation or maintenance of utilities, or which may change the flow of water through the drainage channels in the easements or cause any interference therewith.

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B. Subject to existing easements for Ditches and Utility lines.

C. Subject to easements for guy wires of utility poles ten (10) feet in width and extending twenty five feet into the lot from the front lot line located where necessary.

3. NATURAL FOLIAGE: No natural foliage or trees may be removed, destroyed, cut down, or mutilated on any lot or green area unless such removal shall be necessary for the construction of residence buildings and out-buildings, driveway and parking areas, limited yard areas associated with a residence, the construction of utility lines, the elimination of diseased foliage, and within green areas for the creation of open recreation areas. The approval of the Bighorn Park Road and Recreation District's Board of Directors (hereinafter Board), shall be necessary before any foliage may be removed.

The removal of diseased foliage may be directed by the Board by notification to the lot owner.

4. SIGHT DISTANCE AT INTERSECTIONS: No fence, wall, building or shrub planting which obstructs the view necessary for the safe and reasonable operation of motor vehicles approaching a roadway intersection, curve, driveway or green area shall be permitted. The Board may prohibit such fence, wall, building or shrub planting.
5. WATER: All Water Wells and Sewage Disposal Systems placed upon any lot shall comply with the requirements of the State of Colorado Health Department and the Health Department of Grand County, Colorado. Any residence constructed on any lot shall be connected with any public or community water or sewage disposal system which may hereafter be formed or created to serve the subdivision so long as said system is in existence and service is available to the lot.
6. BUILDING LOCATION: No building shall be permitted on any lot nearer to the front lot line than thirty (30) feet, ten (10) feet from each side lot line and twenty (20) feet from the rear lot line.
7. NUISANCE: The owner of any lot shall not suffer or permit any noxious or offensive activity to be conducted or carried on or practiced thereon, in any dwelling or building on the lot or on the vacant portion of the lot.

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8. WASTE DISPOSAL: Waste and Trash shall be kept in covered sanitary containers. No area on any site will be used as a dump for any kind of waste or trash. Burning of trash shall be prohibited.
9. ARCHITECTURAL CONTROL: The Board will have full authority and jurisdiction to act on behalf of the lot owners in any and all matters relating to architecture within Bighorn Park.
10. CONSTRUCTION: All residences must meet specifications and codes of Grand County, and State of Colorado. In the event that no building code exists for the county, then construction must be in compliance with the Uniform Building Code, latest edition.
11. DWELLING SIZE: Any dwelling house shall occupy a floor area of not less than 600 Square feet. The Board may, at its' discretion, permit dwelling of less than 600 square feet. In computing such minimum area, the area of open porches, car ports and garages shall not be included.
12. FIREPLACES: All fireplaces and chimneys shall be equipped and maintained with spark arresting screen.
13. RESUBDIVISION: No further subdivision of any lot as shown on the plat shall be permitted, except that further subdivision of Tract "A" shall not be prohibited if done under the subdivision and zoning regulations of Grand County.
14. GREEN AREAS: Green areas as shown on the plat shall be reserved for the exclusive use and enjoyment for recreational purposes of the owners of lots within the subdivision, their family and friends, and shall be directed by the Board. No motor vehicles, motorcycles, or snowmobiles shall be allowed to drive on or across green areas except for the purpose of maintaining the area or for parking in designated parking areas.
15. ROADWAYS: Roadways and access easements as shown on the plat shall be access easements for lot owners, residents, their family and friends and for all persons having legitimate business within the subdivision. Officials of the United States Government, State of Colorado, or County of Grand while on official business, may use any roadway or access easement. All use of roadways and green areas within the subdivision shall be in a safe manner and shall not cause unnecessary damage or unreasonable wear to the roadway or associated drainage structures.

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16. TERM: 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 five (5) years from the date these covenants are recorded, after which time, said covenants shall be automatically extended for successive five (5) year terms, unless the majority of those present at the Annual Bighorn Park Meeting vote to give the Board the authority to change said Covenants in whole or in part, and an instrument is signed by all members of the then elected Board shall be recorded with the Grand County Clerk effecting those changes. Said instrument will be recorded and become effective no later than the 15th of January of the following year.
17. ENFORCEMENT: Enforcement shall be by proceedings at law or in equity against any person or persons violating or attempting to violate any covenant, either to restrain violation or recover damages and may be initiated by any lot owner within the subdivision.
18. SEVERANCE: Invalidation of any one of these covenants by judgement or court order shall in no way change any of the other provisions which shall remain in full force and effect.

The term of this revised agreement shall be from August 1992 to August 1997.

Adopted this date 7 August 1993.

[Signature]
President,

[Signature]
Board Member

[Signature]
Vice President

[Signature]
Board Member

[Signature]
Secretary

Board Member

[Signature]
Treasurer

Board Member

[Signature]
Board Member

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BY-LAWS
OF
BIG HORN PARK ROAD AND RECREATION DISTRICT

(Revised 1992)

ARTICLE I.

The name of this corporation is **BIG HORN PARK ROAD AND RECREATION DISTRICT.**

ARTICLE II.

Annual Meetings

The annual meeting of the members of the District shall be held at the registered office of the District or at such other place as may be designated in the Notice of Meeting. In the event that such annual meeting is omitted by oversight or otherwise, the Directors shall cause a meeting in lieu thereof, to be held as soon thereafter as conveniently may be, and any business transacted or held at such meeting shall be as valid as if transacted or held at the Annual Meeting. Each subsequent meeting shall be called in the same manner as provided for the Annual Membership Meeting.

ARTICLE III.

Special Meetings

Except as otherwise provided by law, Special Meetings of the members of this District shall be held whenever called by the President or a Majority of the Board of Directors.

ARTICLE IV.

Notice of Membership Meetings

Written or printed notice stating the place, day and hour of the meeting and, in case of a Special Meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than 10 or more than 50 days before the date of the meeting, either personally or by mail, by or at the direction of the President, the Secretary, or the Officer or Persons calling

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the meeting, to each member of record entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States Mail addressed to the member at the address as it appears on the books of the District, with postage thereon prepaid.

ARTICLE V.

Waiver of Notice

Whenever any notice whatever is required to be given by these By-Laws, or the Articles of Incorporation or by the Corporation Laws of the State of Colorado, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before, at, or after the time stated herein, shall be deemed equivalent thereto.

ARTICLE VI

Quorum of Members

Unless a greater number is provided in the Articles of Incorporation, 10% of the Members entitled to vote, plus written proxies, shall constitute a Quorum at a Meeting of the Membership. The affirmative vote of the Majority of the Members represented at the meeting and entitled to vote on the subject matter, shall be the act of the membership, unless the vote of a greater number or voting by classes is required by the Corporation Law of Colorado.

ARTICLE VII

Voting

One owner of each lot in Big Horn Park, on the day of a meeting, shall be entitled to one vote per lot per full Annual Assessment paid, on each matter submitted to a vote at a meeting of the membership.

ARTICLE VIII.

Board of Directors - Vacancies - Removals

The number of Directors of the District shall not be less than three, nor more than nine. Each director named in the Articles of Incorporation shall hold office for a three year period of time. At each Annual Meeting of the Members, the members shall elect three directors to hold three year terms on a rotating basis. Each Director shall hold office for the term for

which he/she is elected and until his/her successor shall have been elected and qualified. Directors need not be residents of Colorado, but must be members of the District, and available to actively participate in Board functions.

At a meeting called expressly for that purpose, Directors may be removed in the manner provided in this section. The entire Board of Directors or any lesser number may be removed, with or without cause, by a vote of the majority of the Members of the District then entitled to vote at an election of directors.

Directors as such, shall not receive any salary or compensation for their services, unless approved by a majority of the membership present at the Annual Meeting.

ARTICLE IX.

Power of Directors

The Board of Directors shall have the entire management of the business of the District. In the management and control of the property, business, and affairs of the District, the Board of Directors is hereby vested with all the powers possessed by the District itself, so far as this delegation of authority is not inconsistent with the laws of the State of Colorado, with the Articles of Incorporation, or with these By-Laws. The Board of Directors shall have power to establish the budget for the District and provide therein, in its discretion, for repairs and maintenance of all roads within Big Horn Park and to develop recreational facilities on common ground within Big Horn Park and to purchase equipment and to generally provide for the expenditure of funds to properly carry out the objectives and purposes of the District.

The Board of Directors shall be empowered to assess the Lot Owners and persons purchasing lots on contract, a sum not to exceed \$60.00 per annum, per lot, subject to review annually. The funds are to be used for, but not limited to; the development, improvement and maintenance of all roads and common grounds therein, the development, maintenance, and repairs of which are not the responsibility of Grand County, Colorado, and other appropriate business affairs of the District.

ARTICLE X.

Place and Notice of Directors' Meetings

Regular Meetings of the Board of Directors shall be held at such places, and at such times as the Board of Directors, by vote, may determine, and if so determined, no notice

thereof, need be given. Special Meetings of the Board of Directors may be held at any time or place in the State of Colorado, whenever, called by the President, the Secretary, or by Three (3) Directors. Notice thereof shall be given to each Director by the Officer of the Directors calling the Meeting; provided that formal notice may be dispensed with, provided all the Directors are present or those not present shall at any time, waive or have waived notice thereof. Notice of Special Meetings, stating the Time and Place thereof, shall be given by mailing the same to each Director at his residence or business address at least five (5) days before the meeting. Such Special Meeting shall be held at such time and place as the notice thereof or waiver shall specify. The Officers of the District shall be elected by the Board of Directors after its' election by the membership, and a meeting may be held without notice for this purpose immediately after the Annual Meeting of the Members and at the same place.

When such Directors shall be present at any meeting, however called or notified, and shall sign a written waiver thereof on the record of such meeting, the acts of such meeting shall be a valid as if called and notified.

In the event an urgent matter, to be considered by the Board of Directors, arises and there is insufficient time to call a Special Meeting of the Directors; the question may be proposed to each Director by telephone by the President or the Secretary and each Director may vote by telephone. A vote of the majority of the entire Board of Directors will be necessary to pass any Motion or Resolution by telephone, and after such verbal Vote is made, each Director will confirm his vote by letter to the Secretary.

ARTICLE XI.

Quorum of Directors

A majority of the Members of the Board of Directors, as constituted for the time being, shall constitute a Quorum for the transaction of business. When a Quorum is present, a meeting may be Called to Order. When a Quorum is present at any meeting, a Majority of the Members present thereat, shall decide any question brought before such meetings, except as otherwise provided by law or by these By-Laws.

ARTICLE XII

Executive Committee

The elected officers of the District shall comprise the Executive Committee of the District

and shall perform such duties as may be assigned to it by the Board of Directors.

ARTICLE XIII.

Officers

The Officers of this Corporation shall be a President, a Vice-President, a Secretary, and a Treasurer to be elected by the Board of Directors from among its membership. No two or more offices may be held by the same person.

ARTICLE XIV.

Additional Officers and Agents

The Board of Directors, at its discretion, may appoint a General Manager, one or more Assistant Treasurers, and one or more Assistant Secretaries, and such other officers or agents as it may deem advisable and prescribe the duties thereof.

ARTICLE XV.

President

The President shall be the Chief Executive Officer of the District, and when present, shall preside at all meetings of the total membership and meetings of the Board of Directors. The President or a Vice-President, unless some other person is specifically authorized by Vote of the Board of Directors, shall sign all Bonds, Deeds, Mortgages, Extension Agreements, Modification of Mortgage Agreements, Leases, Contracts, and other Documents of the District. He/she shall perform all the duties commonly incident to the office and shall perform such other duties as the Board of Directors shall designate.

ARTICLE XVI.

Vice President

Except as especially limited by Vote of the Board of Directors, any Vice President shall perform the duties and have the powers of the President during the absence or disability of the President and shall have the power to sign all Bonds, Deeds, Contracts and other Documents of the District. He/she shall perform such other duties and have such other powers as the Board of Directors shall designate.

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ARTICLE XVII.

Secretary

The Secretary shall keep accurate Minutes of all Meetings of the Membership and the Board of Directors, shall keep the Membership Register, and shall perform all the duties commonly incident to the office, and shall perform such other duties and have such other powers as the Board of Directors shall designate. The Secretary shall have power, together with the President or a Vice President, to sign Corporate Documents and affix the Corporate Seal thereto. In his/her absence at any meetings, an Assistant Secretary or a Secretary Pro Tempore shall perform said duties thereat.

ARTICLE XVIII.

Treasurer

The Treasurer, subject to the order of the Board of Directors, shall have the care and custody of the Money, Funds, Valuable Papers, and Documents of the District (other than his/her own bond, if any, which shall be in the custody of the President), and shall have and exercise, under the supervision of the Board of Directors, all the powers and duties commonly incident to the office, and shall give bond in such form and with such sureties as shall be required by the Board of Directors. He/she shall deposit all funds of the District in such bank or banks, trust company or trust companies, or with such firm or firms, doing a banking business, as the Directors shall designate. He/she may endorse for deposit or collection all checks and notes payable to the District or to its order and may accept drafts on behalf of the District. He/she shall keep accurate books of account of the District's transactions which shall be the property of the District, and, together with all its property in his/her possession, shall be subject at all times to the inspection and control of the Board of Directors.

All checks, drafts, notes, or other obligations for the payment of the money shall be signed by such Officer or Officers or Agent or Agents as the Board of Directors shall by General or Special Resolution, direct. The Board of Directors may also, in its discretion, require, by General or Special Resolution, that checks, drafts, notes and other obligations for the payment of money shall be countersigned or registered as a condition to their validity by such Officer or Officers or Agent or Agents as shall be directed in such Resolution. The financial records of the District shall be audited, as a minimum, each year.

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ARTICLE XIX.

Resignations and Removals

Any Director or Officer of the District may resign at any time by giving written notice to the Board of Directors, or to the President, or to the Secretary of the District. Any such resignation shall take effect at the time specified therein, or, if the time be not specified therein, upon its acceptance by the Board of Directors.

The Board of Directors, by vote of not less than a majority of the entire board, may remove from office any officer or agent elected or appointed by it, for good and just cause.

If a Board Member misses two (2) or more meetings and does not communicate the reason for missing the meeting to the Board; the President or in his/her absence, the Vice President shall contact that Board Member and ascertain his/her desire to continue as a Board Member. If the Board Member does not desire to continue to serve, and refuses to resign; he/she shall be removed from office by no less than a Majority Vote of the remaining Board Members and his/her unexpired term shall be filled by the Alternate, who is otherwise eligible to serve.

ARTICLE XX.

Vacancies

If the office of any Director, Officer or Agent becomes vacant by reason of death, resignation, removal, disqualification, or otherwise; the Directors may by a vote of a Majority of a Quorum, choose a successor or successors who shall hold office for the unexpired term. If there be less than a quorum of the Directors, but at least three (3) Directors at the time in office, the Directors may by a Majority Vote, choose a successor or successors who shall hold office for the unexpired term. Vacancies in the Board of Directors may be filled for the unexpired terms by the members at a meeting called for that purpose, unless such vacancy shall have been filled by the Directors. Any Directorship resulting from an increase in the number of Directors shall be filled by the Affirmative Vote of a Majority of the Directors then in office or by an election at any Annual Meeting or at a Special Meeting of members called for the purpose. Any Director so chosen, unless elected at the Annual Meeting, shall hold office until the next Annual Meeting of the Membership.

ARTICLE XXI.

Annual Assessment

Prior to the first day of January of each year, the Board of Directors shall consider the current and future needs and adequate reserves of the District and shall prepare and adopt a Budget for the next calendar year and shall fix by Resolution, the amount of the Annual Assessment to be levied against each lot, in the sub-divisions, which amounts shall be a debt of the owner thereof at the time such charge is made.

The Annual Assessment to be so levied shall not exceed the sum of \$60.00 per year, per lot.

The Treasurer and Assistant Treasurer, if designated by the Board, have the joint responsibility to mail to each member, at such member's record address, written notice of each Annual Assessment and the time and manner for payment thereof, prior to the first (1st) day of January of each year. The Annual Assessments will become due and payable upon receipt of said notice and will be considered delinquent as of the first (1st) day of March of each year.

In the Event the Budget adopted by the Board of Directors will require an assessment against each lot owner in excess of \$60.00 for the next fiscal year; the Budget shall be established by the Board at its next Annual Meeting and may be adopted, modified or replaced by the membership present at the Annual Meeting. The membership present shall vote on the amount of the assessment to be made against the lot owners and the results of that vote shall be binding on all landowners within Big Horn Park.

In the event any assessment is not paid when due, it shall become a lien upon the lot or lots owned by the person owing such assessment, and shall remain a lien against said lot or lots until paid in full, together with interest at ten (10) per cent per annum and other charges and costs, including attorney's fees, which might be incurred as a result of nonpayment. Said Lien shall be perfected by the recording of an Affidavit by the Treasurer of the District stating the name of the lot owner(s), a description of the lot(s), the amount due and owing and when said became due. Said Lien shall be released by recording an Affidavit by the Treasurer of the District stating that the assessment has been paid and that the Lien is released. In the event, said Lien remains of Record for a period of more than six months; the lot or lots of the delinquent owner may be foreclosed, at the discretion of the Board of Directors in the same manner as provided by Colorado Statutes for Foreclosure of General Mechanics' Liens.

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ARTICLE XXII.

Seal

The Seal of this District shall consist of a flat faced, circular die with the name of the District and the words "Seal" and "Colorado".

ARTICLE XXIII.

Contracts with Directors, etc.

No contract or other transaction of the District with any other person, firm or corporation, or in which the District is interested, shall be affected or invalidated by: (i) the fact that any one or more of the Directors or Officers of the District is interested in or is a Director or Officer of another corporation; or (ii) the fact that any Director or Officer, individually or jointly with others, may be a party to or may be interested in any such contract or transaction. Each person who may become a Director or Officer of the District is hereby relieved from any liability that might otherwise arise by reason of his contracting with the District for the benefit of himself or any firm or corporation in which he may have an interest.

ARTICLE XXIV.

Budget Year

The Budget Year of the Corporation shall begin on the 1st day of January of each year.

ARTICLE XXV.

Amendment of By-Laws

These By-Laws may be amended or repealed by the Board of Directors and adopted by a Vote of the Membership at the Annual Meeting as required in Article 6 of the By-Laws.

ARTICLE XXVI

Immunity from Personal Liability

Members, agents and employees of the Board and Members of Advisory Committees are immune from "Personal Liability" for any act or acts committed in the performance of their official duties as Board Members, Agents, Employees of the Board and Members of Advisory Committees; nor shall any Board Member, Agents, Employees of the Board and Members of Advisory Committees be personally liable for any hearing costs or court costs which may accrue in any action by or against the Board.

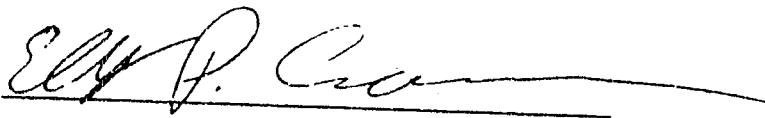
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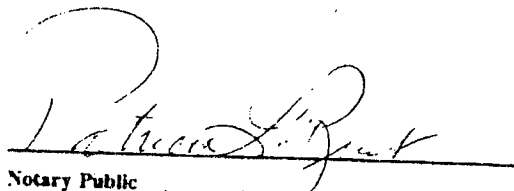
KNOW ALL MEN BY THESE PRESENTS: I, the undersigned, duly elected and acting President of BIG HORN PARK ROAD AND RECREATION DISTRICT, a Colorado Corporation, not for profit, do hereby certify:

THAT THE WITHIN AND FOREGOING BY-LAWS WERE AMENDED AND ADOPTED AS THE BY-LAWS OF THIS DISTRICT ON THE 7th DAY OF August, 1993, AND THAT THE SAME DO NOW, CONSTITUTE THE BY-LAWS OF THE DISTRICT.



President

Witnessed this 30th day of September, 1993, by my hand and seal.



Notary Public

216 18th Street Kremmling, Co.
Address 584593

(SEAL)

My Commission expires 6-11-94

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