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THE PAINTED PASTURES SUBDIVISION

**AMENDED AND RESTATED DECLARATION
OF
COVENANTS, CONDITIONS AND RESTRICTIONS
(Garfield County, Colorado)**



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AMENDED AND RESTATED DECLARATION
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THE PAINTED PASTURES SUBDIVISION
AMENDED AND RESTATED DECLARATION
OF
COVENANTS, CONDITIONS AND RESTRICTIONS
(Garfield County, Colorado)

KNOW ALL MEN BY THESE PRESENTS, that RALEY RANCH PROJECT, LLC, a Colorado limited liability company (the "Declarant"), does hereby declare and adopt the following Amended and Restated Declaration of Covenants, Conditions and Restrictions which supersedes and replaces the Declaration of Covenants, Conditions and Restrictions for Painted Pastures Subdivision, recorded May 15, 2008, as Reception No. 748624 of the Garfield County, Colorado records.

ARTICLE I - RECITALS

Section 1.1 The Property. The real property submitted to this Amended and Restated Declaration is all located in the Town of Silt, County of Garfield and State of Colorado and is more particularly described as follows:

All lots and tracts of real property depicted on the Final Plat of The Painted Pastures Subdivision, Town of Silt, Colorado, recorded as Reception No. 748623, on May 15, 2008, in the records of the Clerk and Recorder of Garfield County, Colorado, except and excluding Tract 4000.

Section 1.2 The Development. By virtue of the Final Plat of The Painted Pastures Subdivision, recorded as Reception No. 748623 of the Garfield County, Colorado records, the Property is subdivided into 107 single-family lots, 6 multi-family lots, open space parcels, parks, streets, roads and cul-de-sacs and an undeveloped tract (Tract 4000 consisting of 0.774 acres). **Tract 4000 is a separate tract created by the Final plat, but is not otherwise a part of the Development.** Declarant reserves the right to expand the Development as provided in Article IX below.

Section 1.3 Authority to Amend or Terminate. The original Declaration of Covenants, Conditions and Restrictions for Painted Pastures Subdivision was recorded May 15, 2008, as Reception No. 748624 of the Garfield County, Colorado records. Declarant has sold no lots and retains the ownership of one hundred percent (100%) of the lots within the Painted Pastures Subdivision. **Section 11.3 of the original Declaration provides that such Declaration may be amended or terminated by written instrument executed by the Declarant and recorded prior to the Declarant's conveyance of any lot.**

Section 1.4 Amended and Restated Declaration Controls. Declarant amends and restates the original Declaration *in toto* by the adoption of this Amended and Restated Declaration. This Amended and Restated Declaration of Covenants, Conditions and Restrictions controls, supersedes,



supplants and replaces the original Declaration in its entirety. Upon the recordation of this Amended and Restated Declaration in the records of the Clerk and Recorder of Garfield County, Colorado, the original Declaration shall terminate and thereafter be without further force and effect.

Section 1.5 Public Dedications. The open space parcels, parks, streets, roads and cul-de-sacs, including the entire grid system of streets shown on the Plat, are dedicated to and owned by the Town of Silt. No real estate is owned by the Association or owned in common by virtue of the ownership of a lot.

Section 1.6 Tract 4000. Tract 4000 is a separate parcel created by the Plat that is reserved to the Declarant for future development. Tract 4000 is not subject to this Declaration.

Section 1.7 No "Common Interest Community". There is no real estate, lot or unit within the Development or described in this Amended and Restated Declaration with respect to which any owner of an interest therein is obligated to pay for real estate taxes, insurance premiums, maintenance or improvement of any other real estate. There are no common elements. The Development is not a "Common Interest Community" within the meaning of the Common Interest Ownership Act, C.R.S. § 38-33.3-108, et. seq., and is not submitted to the provisions of that Act.

Section 1.8 The Purpose. The purpose of this Declaration is to protect and enhance property values and advance the interests of the overall development plan for The Painted Pastures Subdivision.

ARTICLE II - DEFINITIONS

The following terms shall have the following meanings when used herein, unless the context otherwise requires:

Section 2.1 Association. "Association" means and refers to Painted Pastures Owners Association, a Colorado non-profit corporation, 820 Castle Valley Boulevard, Suite 108, New Castle, Colorado 81647.

Section 2.2 Common Expenses. "Common Expenses" means and includes actual expenditures made and liabilities incurred by the Association, estimated expenses of operating the Association and reasonable reserves deemed necessary by the Executive Board.

Section 2.3 Design Review Committee. "Design Review Committee" means and refers to the Painted Pastures Design Review Committee established pursuant to **Section 4**.

Section 2.4 Executive Board. "Executive Board" means the Board of Directors of the Association.

Section 2.5 Lot. "Lot" means and includes any of the lots created and designated as a lot on the Final Plat of The Painted Pastures Subdivision, including the single-family lots designated



Lots 1 through 107 and the multi-family lots designated MF Lots 1001 through 1006.

Section 2.6 Mortgage. "Mortgage" means and refers to any mortgage, deed of trust or other security instrument by which a Lot, Unit, or a part thereof is encumbered.

Section 2.7 Mortgagee. "Mortgagee" means and refers to any person or entity named as a mortgagee or beneficiary under any deed of trust or mortgage under which the interest of any Owner is encumbered.

Section 2.8 Owner. "Owner" (sometimes referred to as "Lot Owner" or "Unit Owner") means and refers to any person or entity, including the Declarant, at any time owning a Lot or a Unit.

Section 2.9 The Declaration. The "Declaration" (sometimes referred to as "this Declaration") means and refers to this Amended and Restated Declaration of Covenants, Conditions and Restrictions for the Painted Pastures Subdivision.

Section 2.10 The Declarant. The "Declarant" is Raley Ranch Project, LLC, 8191 East Kaiser Boulevard, Anaheim, California 92808-2214, a Colorado limited liability company, duly organized and existing under and by virtue of the laws of the State of Colorado.

Section 2.11 The Plat. The "Plat" (sometimes referred to as the "Final Plat") means the Final Plat of The Painted Pastures Subdivision recorded May 15, 2008, as Reception No. 748623 of the Garfield County, Colorado records.

Section 2.12 The Period of Declarant Control. The "Period of Declarant Control" means and refers to that period of time during which the Declarant reserves the right to control the Association, including the right to appoint and remove officers and members of the Executive Board and members of the Design Review Committee.

Section 2.13 The PPDRC. "PPDRC" means and refers to the Design Review Committee established pursuant to Section 4.

Section 2.14 Unit. "Unit" means and includes any individual dwelling unit such as a condominium or townhome, created through the division of a multi-family lot into separate fee simple interests. The term does not include dwelling units attributable to a multi-family lot which have not been divided into separate fee simple interests.

ARTICLE III - THE ASSOCIATION

Section 3.1 Name. The name of the Association is "Painted Pastures Owners Association".

Section 3.2 Membership. Every Owner shall be entitled and required to be a member of the Association. An Owner shall be entitled to one (1) membership for each Lot or Unit owned. Each membership shall be appurtenant to and inseparable from the Lot or Unit upon which it is





based and shall be transferred automatically by the transfer, in whatsoever form, of that Lot or that Unit. Ownership of a Lot or Unit shall be the sole qualification for membership. No person or entity other than an Owner of a Lot or Unit may be a member of the Association.

Section 3.3 Period of Declarant Control. Notwithstanding anything herein contained to the contrary, the Executive Board, and all members thereof, shall be appointees and subject to removal, at any time and from time to time, by the Declarant, **in its sole and absolute discretion, until all multi-family lots and eighty-five percent (85%) of all single-family lots are owned by parties other than the Declarant.** THE PROVISIONS OF THIS SECTION SHALL SUPERCEDE AND CONTROL ALL INCONSISTENT AND CONFLICTING PROVISIONS OF THIS DECLARATION.

Section 3.4 Voluntary Surrender. The Declarant may voluntarily surrender the right to appoint and remove officers and members of the Executive Board and members of the Design Review Committee before termination of the Period of Declarant Control set forth above. In that event, the Declarant may require for the duration of the Period of Declarant Control, that specified actions of the Association or Executive Board, be approved by the Declarant, in writing, before becoming effective.

Section 3.5 Association's Records. Within sixty (60) days after termination of Declarant's control and the election of a new Executive Board by the members, the Declarant shall deliver to the Association all records and property of the Association held or controlled by the Declarant.

Section 3.6 Voting. Each multi-family lot which remains in its undivided form, each single-family lot and each Unit hereafter created shall be entitled to one (1) vote. Owners of multiple Lots or Units shall have the right to cast the aggregate number of votes that the Lots and/or Units which they own represent. If any Lot or Unit is owned by multiple parties, all such parties shall be members of the Association; provided, however, that the vote to which such Lot and/or Unit is entitled shall be exercised as the several Owners among themselves shall determine, but in no event shall more than one (1) vote be cast with respect to any one (1) Lot or any one (1) Unit. Cumulative voting shall not be permitted.

Section 3.7 Exercise of Powers. The Association shall have the responsibilities assigned to it by this Declaration and the Bylaws. The Association may also undertake the performance of such functions in the nature of community services that the Executive Board deems to be in the interest or for the benefit of the Owners and occupants of the Property or calculated to protect or enhance property values or advance the interests of the Development. The Association shall have the right to borrow money to temporarily cover current operating expenses and for other purposes related to the exercise of its powers and duties or the performance of its functions. The Association shall have every right, privilege or power given, permitted or reasonably to be implied from this Declaration, the Bylaws and as otherwise permitted by law.

Section 3.8 Rules and Regulations. The Association may promulgate, supplement and amend, from time to time, reasonable rules and regulations governing the use of the Lots and the

Units, which rules and regulations shall be consistent with the rights and duties established in this Declaration and the applicable zoning.

Section 3.9 Assessments. The Association shall have the right to levy and make assessments, in accordance with its Bylaws and this Declaration, for the following purposes:

- (a) To promote the recreation, health, safety, and welfare of the Owners, tenants and occupants of the Property;
- (b) To pay taxes and special assessments levied against any personal property of the Association;
- (c) To provide snow removal services within the Development on a cooperative basis, if deemed desirable;
- (d) To enforce and administer the covenants, conditions and restrictions herein contained and to observe and perform the functions contemplated, required or permitted hereunder;
- (e) To pay expenses associated with the maintenance of architectural integrity and design control within the Development, including the expense required to maintain and compensate the Design Review Committee;
- (f) To pay expenses associated with coordinating community events and providing information to the members and occupants of the Development, through advertising, news letters and brochures;
- (g) To sponsor or advance community interest programs or events;
- (h) To perform or provide other proper functions in the nature of community services;
- (i) To pay costs associated with community cleanup and improvement activities or similar projects;
- (j) To provide and maintain appropriate signage identifying the Development;
- (k) To pay wages for Association employees, Association management expenses, legal and accounting fees;
- (l) To pay any deficit remaining from any previous assessment period;
- (m) To create a reasonable contingency reserve, surplus and/or sinking fund;
- (n) To pay any other expenses and liabilities which may be incurred by the Association for the benefit of the Owners under or by reason of this Declaration, its Articles of





Incorporation or Bylaws, or as otherwise permitted by law.

Section 3.10 Periodic Assessments. Until the Association makes a Common Expense Assessment, the Declarant shall pay all Common Expenses. After any assessment has been made by the Association, assessments shall thereafter be made no less frequently than annually and shall be based on a budget adopted by the Association no less frequently than annually.

Section 3.11 Equality of Assessments for Common Expenses. Each multi-family lot that remains in its undivided form, each single-family lot and each Unit hereafter created shall bear an equal proportionate share of any assessment for Common Expenses, including reserves.

Section 3.12 Payment of Assessments. Each Owner is liable for assessments made against such Owner's Lot(s) or Unit(s) during the period of his ownership of any such Lot and/or Unit. No Owner may be exempt from liability for payment of assessments by abandonment of the Lot or Unit against which the assessments are made. Each Owner shall pay to the Association, in accordance with its Bylaws, such assessments as may be periodically made by the Association, without counterclaim, deduction or set off.

Section 3.13 Added Charges. The Association may impose charges for late payment of assessments, recover reasonable attorney's fees and other costs of collection and levy fines for violations of the Declaration, the Bylaws or the Rules and Regulations of the Association. All such charges shall be enforceable as assessments. Any past due Common Expense Assessment or installment shall bear interest at the rate established by the Association, but not less than twelve percent (12%) per annum nor more than twenty-one percent (21%) per annum.

Section 3.14 Collection of Assessments. Assessments shall be due and payable after the date the same are levied within such reasonable time period as the Association may specify. If not paid within that time, the same shall be considered delinquent. All delinquent assessments shall bear interest at the rate established by the Association from time to time, but in no event less than twelve percent (12%) per annum. The Association may further assess a late charge for each month the delinquency continues. The Association shall have the right to bring an action at law against the Owner personally obligated to pay any delinquent assessment. In addition, the Association may record in the office of the Clerk and Recorder of Garfield County, Colorado, a Statement of Lien setting forth the name of the Owner, the legal description of the Lot or the Unit, the name of the Association, and the amount of the delinquent assessment, which Statement shall be signed and acknowledged by an executive officer of the Association, and served upon the Owner of the Lot or Unit by ordinary mail, mailed to the address of the Lot or Unit, or to such other address the Association may have in its records for the Owner of the Lot or Unit. Upon the expiration of not less than ten (10) days after 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 on real property. The Association shall be entitled to recover as a part in any action (whether a foreclosure action or a personal action) the full amount of all delinquent assessments, together with interest, late charges, costs, and expenses of suit, including without limitation, its reasonable attorney's fees incurred.

Section 3.15 Assessment Liens. All sums assessed to any Lot or Unit by the Association shall be secured by a lien on such Lot or Unit in favor of the Association. Such lien shall be subordinate to any valid tax and special assessment lien on the Lot or Unit in favor of any governmental assessing authority, but shall be superior to all other liens and encumbrances on such Lot or Unit. No Owner may exempt himself or his Lot or Unit from liability for any assessment or assessment lien by waiving any benefits or by abandonment of his Lot or Unit. A transfer (by whatever method) of any Lot or Unit shall not affect the assessment lien. The sale or transfer of a Lot or Unit shall not relieve any former owner of personal liability therefore, and the party acquiring such Lot or Unit, i.e., the new Owner, shall be deemed to have personally assumed such liability.

Section 3.16 Budgets. It shall be the duty of the Executive Board to formulate and propose a budget of expenses, not less frequently than annually. Within thirty (30) days after adoption of any proposed budget for the Association, the Executive Board shall mail, by ordinary first-class mail, or otherwise deliver a summary of the budget to all the members and shall set a date for a meeting of the members to consider ratification of the budget not less than fourteen (14) nor more than sixty (60) days after mailing or other delivery of the summary. Unless, at that meeting, members representing a majority of the voting rights reject the budget, the budget is ratified, whether or not a quorum is present. In the event that the proposed budget is rejected, the periodic budget last ratified by the members shall be continued and deemed effective for the ensuing period until such time as the members ratify a subsequent budget proposed by the Board.

ARTICLE IV - ARCHITECTURAL CONTROL - DESIGN REVIEW COMMITTEE

Section 4.1 Design Review Committee. There is hereby established an Architectural Review Committee, known as the Painted Pastures Design Review Committee (the "PPDRC"), which shall consist of three (3) members appointed by the Declarant. The members of the PPDRC shall be selected at the discretion of the Declarant, and shall serve at the pleasure of the Declarant. The Declarant shall have the continuing right to appoint all members of the PPDRC provided that, in its discretion Declarant may, at any time, voluntarily relinquish such right of appointment to the Association. Upon relinquishment of the right of appointment, the Executive Board of the Association shall thereafter appoint the Members of the PPDRC. The initial address of PPDRC is P.O. Box 88, New Castle, Colorado 81647.

Section 4.2 PPDRC Approval Required. No building permit application shall be submitted to the Town of Silt and no improvements shall be constructed, erected, placed, maintained, changed or altered (including any change of exterior appearance, color or texture), nor shall any fence, utility facilities or other structures be built, extended, installed or any work undertaken on any Lot, until plans and specifications with respect thereto, in a form satisfactory to the PPDRC, have been submitted to and approved in writing by the PPDRC. All improvements, landscaping and plans shall conform to the design controls and development guidelines set forth in the "Painted Pastures Design Guidelines and Regulations" which shall be adopted by the PPDRC and applied on a consistent basis (the "Design Standards"). All applicants shall follow the PPDRC review process and procedures outlined in the Design Standards. All



plans and specifications shall conform to Uniform Building Code and other applicable state and local codes as then in effect and shall be submitted in writing over the signature of the Owner of the Lot(s) and/or Unit(s) or the Owner's authorized representative. The PPDRC may refuse approval of plans upon any reasonable basis. However, it shall not arbitrarily or unreasonably withhold its approval.

Section 4.3 Alterations. No alteration of the exterior appearance of any improvement (including color or texture), fence, utility facilities or other structures, shall be made without the approval of the PPDRC.

Section 4.4 Landscaping. A landscape plan shall be required as a part of the approval process required for the construction of improvements on any Lot. No landscaping plan shall be implemented until approval by the PPDRC has been obtained. No approval for the construction of a building or other improvements upon any Lot shall be granted, except in conjunction with approval by the PPDRC of an appropriate landscaping plan.

Section 4.5 No Landscape Alterations. The landscape plan approved for any Lot may not be altered without first obtaining the PPDRC's approval of the revised plan.

Section 4.6 Revisions to Design Standards. In addition to design controls and development guidelines imposed by the Design Standards, the PPDRC may revise or prescribe additional standards and prescribe, revise and from time to time amend the procedures to be followed, the materials to be submitted, the review fees to be paid and the factors which will be taken into consideration in connection with the approval of any proposed improvement or landscaping.

Section 4.7 Variances. PPDRC shall have the authority to approve and grant variances or relief from the Design Standards where, in the judgment of the PPDRC, such variance is warranted by hardship or otherwise deemed appropriate. The PPDRC may impose special conditions and requirements in connection with the approval of any such variance. A variance may be granted upon a majority vote of the Members of the PPDRC. However, the PPDRC does not have authority to waive permitting or building requirements contained in the Silt Municipal Code.

Section 4.8 Review Fee. The PPDRC shall provide for the payment of a fee to accompany each application for approval of any improvement or landscaping proposed on the Property. A uniform fee may be established, or the fee may be determined in any other reasonable manner by the PPDRC.

Section 4.9 Failure to Act. Any decision of the PPDRC shall be made within thirty (30) days after receipt of all materials required, unless such time period is extended by mutual agreement. The decision shall be in writing, and if the decision does not approve the application, the reasons shall be stated. The decision shall be promptly transmitted to the applicant at the address furnished by the applicant. Any request for approval shall be deemed approved, unless



disapproval or a request for additional information is transmitted to the applicant by the PPDRC within thirty (30) days after the date the application and all information and materials required, have been submitted.

Section 4.10 Diligence in Completing the Work. Following approval of any proposed improvement, the Owner shall secure the requisite building permit from the Town of Silt and the improvement shall be completed by the Owner as promptly and diligently as practicable in substantial conformance with the submittals made, and in accordance with all conditions imposed by the PPDRC. All such improvements shall be completed within twelve (12) months of the date of approval. The landscaping approved in connection with construction of the initial improvements on a Lot shall be completed within six (6) months after a Certificate of Occupancy has been issued. In all other cases, such landscaping shall be completed within six (6) months of the date of approval. The PPDRC may grant extensions for excusable delays due to weather.

Section 4.11 Notice Upon Completion of Work. Upon completion of the improvements and all other installations and work besides landscaping, the applicant shall give written notice of such completion to the PPDRC and request the PPDRC's issuance of a Notice of Satisfactory Completion. Such notice and request will not be deemed given until received by the PPDRC.

Section 4.12 Inspection. The PPDRC, or its representative, shall have the right to inspect the Lot and the work prior, during and after completion.

Section 4.13 Notice of Satisfactory Completion. Prior to requesting a Certificate of Occupancy or Certificate of Completion from the Town of Silt, the Owner must first obtain a Notice of Satisfactory Completion from the PPDRC. The PPDRC will issue a Notice of Satisfactory Completion if the improvements are completed in conformity with the approvals. Upon receipt of Notice of Satisfactory Completion, the applicant may proceed to request a Certificate of Occupancy or Certificate of Completion from the Town of Silt. Failure to comply with the provisions of this paragraph shall subject the Owner to the imposition of fines, penalties and such other rights and remedies as may be available to the Association. Such failure to comply will also serve as a basis for denying the issuance of any Certificate of Occupancy or Certificate of Completion by the Town of Silt and/or the basis for revoking any Certificate of Occupancy or Certificate of Completion obtained without compliance with the provisions of this paragraph.

Section 4.14 Non-Compliance. In the event the Owner fails to comply with the terms of the approval in all respects, or fails to complete the work within the time specified above, the PPDRC shall notify the applicant in writing specifying the particulars of the non-compliance. Upon a receipt of Notice of Non-Compliance, the applicant shall take such action as may be necessary to remedy and correct the deficiency.

Section 4.15 Completion of Landscaping. The approved landscaping shall be completed within six (6) months after approval, or within six (6) months after issuance of the Certificate of Occupancy, whichever is later, subject to excusable delays, as determined by the PPDRC, due to weather. If the approved landscaping is not completed within such time, in the absence of a written extension issued by the PPDRC, the Association shall commence to levy fines on a



monthly basis which shall be assessed against the Lot or Unit and which shall be subject to the collection and lien procedures set forth in **Article III**. The monthly fines shall be set at ten percent (10%) of the costs of completion, as estimated in writing by the PPDRC, and shall continue on a monthly basis until the approved landscaping has been completed. The Association may waive such fines in the sole discretion of the Executive Board.

Section 4.16 Non-Liability. There shall be no liability imposed on the PPDRC, or the Association or any member of the Executive Board of the Association, or the Declarant for any loss, damage or injury arising out of or in any way connected with the performance of the duties of the PPDRC, unless due to the wilful misconduct of the party to be held liable. No review or approval by the PPDRC shall be deemed approval of the improvement for conformance with building codes or other governmental laws and regulations, nor shall it be deemed approval from the standpoint of safety, whether structural or otherwise. An applicant seeking the approval of the PPDRC for any matter shall provide the PPDRC with a written waiver reaffirming the foregoing and releasing the PPDRC, the Association, each member of the Executive Board of the Association and the Declarant from any and all liability arising from or related to the PPDRC's approval thereof.

Section 4.17 Construction Activities. The PPDRC may promulgate Rules and Regulations concerning the use of temporary sanitary facilities, trash dumpsters, the use of streets and roads, and other activities associated with the construction of improvements within the Development.

Section 4.18 No Application to Declarant. Neither the Declarant, nor any of the Declarant's activities shall be subject to the control or the jurisdiction of the PPDRC. The Declarant shall have the right, power, and authority to grant a Lot or Lots temporary or perpetual relief and exemption from any or all of the terms of this Declaration; provided, however, that any relief or exemption so granted shall be reduced to writing, executed by the Declarant, acknowledged in the manner of a deed and recorded in the office of the Clerk and Recorder of Garfield County, Colorado, before the same shall become effective. The Declarant may assign, in whole or in part, any of its privileges, exemptions, rights, and duties under this Declaration to any other party.

ARTICLE V - MAINTENANCE AND REPAIRS

Section 5.1 Owner's Duties. Each Owner shall, at all times, keep and maintain in good condition and repair, all improvements and landscaping within his Lot. Each Owner shall be responsible for and keep and maintain in good repair all sewer lines, water lines and other utility lines serving and located within his Lot from the point of connection with the main trunk lines. Each Owner shall provide lawn, grounds and landscaping care and ensure the survival of all landscaping, trees, shrubs and grass installed within his Lot. Each Owner shall maintain, in good condition and repair and free of debris, all parking areas, drives and sidewalks within his Lot. In the event any multi-family lot shall be developed as condominiums or townhomes, the association formed to accommodate such development shall become responsible for the performance of the obligations chargeable to the Owners under the provisions of this **Section**.



Section 5.2 Association's Duties. The Association shall have the duty to enforce the maintenance and repair duties of the Owners, but need not perform or provide any maintenance or repairs itself. However, nothing herein contained shall be deemed to preclude the Association from providing lawn care or other functions in the nature of community services for the common benefit of the Owners, upon such terms and conditions as may hereafter be approved and authorized by majority vote of the members.

ARTICLE VI - USE RESTRICTIONS

Section 6.1 Restrictions on Basements. The sewer mains in many locations may not be deep enough to allow for a gravity flow of wastewater out of basements. Accordingly, an Owner proposing to construct a basement may be required to install a wastewater ejector pump of a type approved by the Town of Silt and the Association. Any ejector pump required shall be installed prior to issuance of a Certificate of Occupancy for the Lot or Unit.

Section 6.2 Design Review. No structure, improvement or landscaping shall be placed upon any Lot without compliance with the provisions of **Article IV** above.

Section 6.3 No Resubdivision of Single-Family Lots. No further subdivision of any single-family lot shall be permitted. This restriction shall not apply to the multi-family lots. Multi-family lots may be subdivided into condominium or townhome units through the creation of separate fee simple interests in the Units, subject always to the approval of the Town of Silt.

Section 6.4 Single-Family Dwelling Units. No more than one (1) single-family residence and one (1) additional or accessory dwelling unit that is secondary to such principal residence shall be constructed on any single-family lot. Any additional or accessory dwelling unit must be approved by the PPDRC and must meet and comply with all requirements of the Town of Silt. The multi-family lots may be developed as condominiums or townhomes, provided that, any condominium or townhome so created shall be used for no purpose other than one (1) single-family residence. Nothing herein contained shall be deemed to preclude the ancillary use of a dwelling unit for in-home businesses or occupations which do not involve employees or the serving of customers, provided there is not external evidence thereof and no inconvenience to other Owners is created thereby.

Section 6.5 Alterations. No fences, walls, decks, balconies or additions to any building or other structure shall be constructed or installed, without the approval of the PPDRC, except to replace or repair the initial construction previously approved by the PPDRC.

Section 6.6 Signs. No advertising signs shall be placed or erected upon any portion of the Property, nor shall any such signs be displayed from any window or doorway of any dwelling unit, provided that, the prohibitions of this **Section** shall not apply to the signs of those engaged in construction work in the Development, or to "For Sale" or "For Rent" signs, advertising a Lot or Unit for sale or lease. However, signs of those engaged in construction work in the Development shall not be displayed without the prior approval of the PPDRC.

Section 6.7 Antennas. No television or radio antennas, except satellite dishes twenty-four (24) inches in diameter or less, shall be placed, allowed or maintained upon any Lot without the express written approval of the Association. Television dishes exceeding twenty-four (24) inches in diameter shall be permitted only with the prior written approval of the PPDRC, which may impose appropriate screening requirements.

Section 6.8 Animals. No animals of any kind shall be raised, bred or kept on the Property, except that dogs and cats may be kept, provided that they are not kept, bred or maintained for any commercial purpose and further provided that such pets are at all times under the control of their Owner, well-mannered and behaved. The Association shall have the power and authority to, from time to time, promulgate Rules and Regulations concerning the keeping of dogs and cats on the Property. By way of example and not by way of limitation, the Association shall have the right to limit the number of dogs and cats permitted or to implement a plan of special pet assessment dues which shall be payable by any Owner who keeps a dog or cat within the Development.

Section 6.9 Rules and Regulations. The Association is expressly empowered to adopt and promulgate such Rules and Regulations as it may from time to time deem necessary or desirable to regulate the use and activities upon the Property in a manner consistent with the purposes of this Declaration. No Owner, his family or guests, nor any tenant, shall violate the Rules and Regulations as may from time to time be adopted by the Association. The Association may impose appropriate penalties or fines for a violation of its Rules and Regulations.

Section 6.10 Leases. Any lease agreement shall provide that the terms of the lease shall be subject in all respects to the provisions of this Declaration and the Articles of Incorporation and Bylaws of the Association, and that any failure by the lessee to comply with the terms of such documents shall be a default under the lease. All leases shall be in writing. No Owner shall be permitted to lease a dwelling unit for transient or hotel purposes; nor shall any Owner lease only a room or rooms which consist of less than the entire dwelling unit. Other than as provided in this Section, there is no restriction on the right of any Owner to lease his Property. Accessory dwelling units may be leased separately.

Section 6.11 Garbage and Trash. No refuse, garbage, trash, lumber, grass, shrub or tree clippings, plant waste, compost, metal, bulk materials, scrap or debris of any kind shall be kept, stored or allowed to accumulate on any part of the Property. Trash containers shall be kept in garages or other enclosures approved by the PPDRC. Trash containers may be placed outside at such times as may be necessary to permit garbage or trash pickup, and in accordance with any schedule that the Association may prescribe.

Section 6.12 Clotheslines. No clotheslines shall be permitted on any part of the Property. No laundry or wash shall be dried or hung outside any dwelling unit.

Section 6.13 Vehicle Repairs. No maintenance, servicing, repair, dismantling or repainting of any type of vehicle, boat, machine or equipment may be carried on upon any part of the Property.



Section 6.14 Trailers, Campers, Recreational and Junk Vehicles. No boat, camper (on or off supporting vehicles), trailer, tractor, truck, industrial or commercial vehicle (cab or trailer), towed trailer unit, motorcycle, disabled, junk or abandoned vehicles, motorhome, mobile home, recreational vehicle or any vehicle, the primary purpose of which is recreational, sporting or commercial use, shall be parked or stored in, on or about any part of the Property, except within a garage, unless concealed from view and the screening of which has been approved by the Association. For purposes of this covenant, any 1-ton or smaller vehicles, commonly known as a pickup truck, shall not be deemed a commercial vehicle or truck. The Association shall have the right to enter an Owner's Lot to remove and store, at Owner's expense, vehicles in violation of this Section. Any such Owner shall be entitled to thirty (30) days' written notice prior to such action by the Association.

Section 6.15 Parking. Street parking is intended for visitors and guests. Owners and their lessees shall not utilize street parking for long-term parking or as vehicle storage.

Section 6.16 Snow Removal. No Owner or occupant of any Lot shall allow any snow or ice to accumulate or remain upon any sidewalk upon his Lot for more than twenty-four (24) hours from the time of the last accumulation of such snow or ice. Every Owner or occupant of a Lot shall fully comply with any ordinance of the Town of Silt with respect to the removal of snow and ice as may be in effect and applicable at any time. In the event any multi-family lot shall be developed as condominiums or townhomes, the association formed to accommodate such development shall become responsible for the performance of the obligations chargeable to the Owners under the provisions of this Section.

Section 6.17 Lawn Care. Each Owner shall keep and maintain the landscaping, including lawn, trees and shrubs placed upon the Owner's Lot in good condition. Each Owner shall diligently maintain and care for the shrubs and trees upon his Lot and shall remove dead branches and brush and keep the lawn trimmed, neat and tidy. No brush or grass which constitutes or creates a fire hazard or an unsightly condition shall be permitted by any Owner to remain upon his Lot. In the event any multi-family lot shall be developed as condominiums or townhomes, the association formed to accommodate such development shall become responsible for the performance of the obligations chargeable to the Owners under the provisions of this Section.

Section 6.18 Original Construction. No building shall be placed upon the Property herein by means other than new construction.

Section 6.19 Diligence Required. All construction and/or alteration work within the Property shall be pursued diligently and shall be completed as promptly as is reasonably possible. The site of such construction shall be kept clear and free from unnecessary and unreasonable accumulations of trash and debris. All construction commenced shall be pursued to completion with reasonable diligence and in compliance with all applicable federal, state and local statutes, ordinances and regulations.

Section 6.20 Maintain Appearance. No improvements constructed upon any Lot shall be permitted to fall into disrepair, and each and every such improvement shall at all times be kept



in good condition and repair and adequately painted, stained or otherwise finished and maintained by the Owner thereof.

Section 6.21 No Mining. No mining, quarrying, tunneling, excavating or drilling for any substance within the earth, including oil, gas, minerals, gravel, sand, rock and earth shall ever be done or authorized on any part of the Property by any Owner.

Section 6.22 Prohibitions. No firearms shall be discharged within the boundaries of the Property. No noxious or offensive activity of any type shall be carried on or upon the Property, nor shall anything be done or permitted which may be or become a nuisance or danger to the Owners or occupants of other property. Without limiting the generality of any of the foregoing provisions, no exterior speakers, horns, whistles, bells or other sound devices (other than devices used exclusively for security purposes) shall be located, used or placed upon any Lot.

Section 6.23 No Hazardous Activities. No activities shall be conducted on the Property which are unsafe or hazardous or constitute a potential danger to any person or property. Without limiting the generality of the foregoing, no open fires shall be lighted or permitted upon any Lot.

Section 6.24 No Temporary Structures. No tent or shack or other temporary building, improvement or structure shall be placed upon the Property, except that temporary structures necessary for the storage of tools and equipment and for office space for architects, builders and foremen during actual construction, may be maintained with the prior approval of the PPDRC, which shall have the authority to limit and prescribe the nature, size and location of such temporary structures, except in respect to the activities of the Declarant.

Section 6.25 Underground Utilities. All extensions from the common trunk lines of all electrical, telephone, cable TV and other utility lines shall be accomplished utilizing underground construction and installation technique and shall not be carried on overhead poles nor above the surface of the ground.

Section 6.26 Fences. Fences along or adjacent to the boundary or lot line may be constructed, but only pursuant to criteria established by the PPDRC. On any Lots where fences are permitted, the fence may only be constructed with the prior written approval of the PPDRC and in conformance with standard design specifications approved by the PPDRC. Those Lots that have frontage on two (2) streets shall not have any fence exceeding forty-two (42) inches in a yard adjoining a street.

Section 6.27 Air Quality Restrictions. In order to protect against the degradation which occurs to air quality as a result of the utilization of wood-burning devices, the following restrictions are imposed:

(a) No open hearth solid fuel fireplaces will be allowed anywhere within any new dwelling units located within the Development.





(b) All dwelling units within the Development will be allowed an unrestricted number of natural gas burning fireplaces or appliances.

(c) All dwelling units within the Development will be allowed one (1) new wood-burning stove as defined by C.R.S. § 25-7-401 et. seq. and all the regulations promulgated thereunder.

(d) The foregoing air quality instructions shall be included as a Plat Note on all Final Plats of the Property.

Section 6.28 Declarant's Activities Exempt. Notwithstanding anything contained in this Article or elsewhere in this Declaration to the contrary, so long as Declarant owns any Lot or any Unit with the Development, Declarant shall have the right to keep and maintain a management or sales office on or within any Lot or Unit owned by the Declarant, to post and maintain signs and displays for the promotion of Lots or Units and to otherwise conduct general sales activities with respect to the marketing of Lots and Units within the Development, all without the necessity of securing any assent or approval of the Association, the Executive Board, the PPDRC or the Owners of other Lots or Units within the Development.

ARTICLE VII - INSURANCE

Section 7.1 Association to Maintain Insurance. Commencing not later than the time of the first conveyance of a Lot or Unit to a person other than the Declarant, the Association shall maintain, to the extent reasonably available, the kinds and types of insurance specified in this Article.

Section 7.2 Liability Coverage. The Association shall keep and maintain commercial general liability insurance against claims and liabilities arising in connection with the operation and management of the business and affairs of the Association, as deemed sufficient in the judgment of the Executive Board, but in no event, less than \$1,000,000 per occurrence and \$2,000,000 aggregate, insuring the Executive Board, the Association, its management agent, if any, and their respective employees and agents.

Section 7.3 Fidelity Bonds and Insurance. The Association shall obtain adequate fidelity bonds or insurance coverage to protect against dishonest acts of all Executive Board members, officers, employees and managers of the Association handling or responsible for Association funds. Fidelity insurance coverage shall not be less than the aggregate amount of one (1) year's current assessments for the entire Development, plus reserves as calculated from the current budget of the Association, or \$50,000, whichever is greater. The Association may carry fidelity insurance in a greater amount.

Section 7.4 Officers and Directors. The Association shall keep and maintain Officers and Directors errors and omissions and personal liability coverage, with limits not less than \$1,000,000 per occurrence and \$2,000,000 aggregate, to protect the officers and directors from personal liability in relation to or arising out of their duties on behalf of the Association.

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Section 7.5 Worker's Compensation and Employer's Liability Insurance. The Association shall obtain worker's compensation and employer's liability insurance and all other similar insurance with respect to its employees in such amounts and form as may now or hereafter be required by law.

Section 7.6 Other Insurance. The Association may also obtain insurance coverage against any such other risks of a similar or dissimilar nature, as deemed appropriate.

Section 7.7 Insurance Expense. The cost of all insurance which the Association is required or permitted to maintain, shall be assessed to the Lot and Unit Owners as a common expense.

ARTICLE VIII - ASSESSMENT CERTIFICATES AND NOTICES

Section 8.1 Assessment Certificates. Upon request, the Association shall provide any Owner, prospective purchaser, Mortgagee or prospective Mortgagee, of any Lot or Unit in the Development a certificate in writing signed by an officer of the Association setting forth the amount of any assessments, interest or late charges due in connection with any specified Lot or Unit. A reasonable charge may be made by the Association for the issuance of such certificates.

Section 8.2 Notice of Assessment Liens. The Association shall furnish to a Lot or Unit Owner or his designee, or to a holder of security interest, Mortgage or deed of trust or its designees, upon written request delivered personally or by certified mail, first-class postage prepaid, return receipt requested, to the Association's registered agent, a written statement setting forth the amount of unpaid assessments currently levied against such Owner's Lot or Unit. This statement shall be furnished within fourteen (14) days after receipt of the request and is binding on the Association, the Executive Board and every Owner. If no statement is furnished to the inquiring party within said fourteen (14) day period, by any means whatsoever, then the Association shall have no right to assert a lien upon the Lot or Unit for unpaid assessments which were due as of the date of the request.

ARTICLE IX - DECLARANT'S RIGHT TO EXPAND THE DEVELOPMENT

During the Period of Declarant Control, Declarant shall have the right to annex any property contiguous to the Development or contiguous to the Development as hereafter expanded, and to subject the same to the governance of this Declaration and that of the Association.

ARTICLE X - GENERAL PROVISIONS

Section 10.1 Notices to Owners. Notice to an Owner by the Association or by another Owner of any matter concerning the Association, the Development or the Property, shall be sufficiently given if such notice is in writing and is delivered personally, by courier or private service delivery, or by deposit in the U.S. mail, postage prepaid, addressed to such Owner at the registered mailing address furnished by the Owner to the Association in accordance with the Bylaws. Such mailing shall be deemed adequate, whether mailed ordinary mail, certified mail or registered mail.



Section 10.2 Enforcement. The failure of any Owner to comply with the provisions of this Declaration or with the Articles of Incorporation or Bylaws of the Association, shall give rise to a cause of action in the Association, as well as any aggrieved Owner for the recovery of damages or injunctive relief, or both, together with costs and reasonable attorney's fees incurred. The failure of the Association or any Owner to enforce any such rights, shall in no event be deemed a waiver of the right to do so in the future.

Section 10.3 Amendments. This Declaration may be amended by the vote or agreement of the Owners representing at least sixty-seven percent (67%) of the voting rights within the Development, evidenced by a certified copy of the Resolution of Amendment, signed and acknowledged by the President and Secretary of the Association and recorded in the records of the Clerk and Recorder of Garfield County, Colorado. Notwithstanding the foregoing, this Declaration shall not be amended without the prior written consent of the Declarant, so long as the Declarant retains ownership of any Lot or Unit within the Development.

Section 10.4 Termination of Declaration. This Declaration shall not be terminated except upon the written agreement of Owners representing not less than sixty-seven percent (67%) of the voting rights within the Development and must be evidenced by a Termination Agreement or the ratification thereof, executed in the same manner as a deed, by the requisite number of Owners. Any Termination Agreement must specify a date after which the agreement will be void, unless it is recorded. The Termination Agreement, and all ratifications thereof, must be recorded in Garfield County, Colorado, and shall be effective only upon recordation. Notwithstanding the provisions of this Section, this Declaration shall not be terminated without the prior written consent of the Declarant, so long as the Declarant retains ownership of any Lot or Unit within the Development.

Section 10.5 Duration. This Declaration shall continue in effect until revoked or terminated in the manner provided above.

Section 10.6 Severability. If any clause or provision of this Declaration is determined to be illegal, invalid or unenforceable under present or future laws, all other terms and provisions hereof shall nevertheless remain in full force and effect.

Section 10.7 Covenants to Run with the Land. This Declaration shall run with the land and be a burden on and benefit to the Lots and Units within the Development.

IN WITNESS WHEREOF, Declarant has executed this Amended and Restated Declaration of Covenants, Conditions and Restrictions for Painted Pastures Subdivision this 18th day of MAY, 2009.

DECLARANT:

RALEY RANCH PROJECT, LLC,
a Colorado limited liability company

By: 
John G. Ghazari, Manager

