

**DECLARATION OF
A COMMON INTEREST COMMUNITY
Spring Valley Property Owners and Recreational Corporation**

I. DECLARATION

A. HEREIN is the Declaration of Spring Valley Property Owners and Recreational Corporation (hereinafter referred to as Spring Valley. or the Corporation), a planned community located in Teller County, Colorado.

B. This Declaration supersedes and unifies the subdivision community filings and individual property Declarations of Restrictive Covenants filed for each Filing and individual property between the years 1965 and 2009. Spring Valley consists of a total of 363 Units and was formed from the merger of the following communities and properties located in Sections 19 and 20, Township 12 South, Range 69 West of the 6th Prime Meridian:

- 1.** Spring Valley Subdivision as recorded in Plat Book B, Page 38, under Reception number 190283, dated August 18, 1965, Filing Number 1.
- 2.** Spring Valley Subdivision as recorded in Plat Book B, Page 59, under Reception Number 192765, dated July 18, 1966, Filing Number 2.
- 3.** Spring Valley Subdivision as recorded in Plat Book B, Pages 67 and 68, under Reception Number 193288, dated September 12, 1966, Filing Number 3.
- 4.** Spring Valley Subdivision as recorded in Plat Book C, Pages 15 and 16, under Reception Number 197207, dated January 26, 1968, Filing Number 4.
- 5.** Spring Valley Subdivision as recorded in Plat Book C, Pages 22 and 23, under Reception Number 198601, dated May 1, 1968, Filing Number 5.
- 6.** Spring Valley Subdivision as recorded in Plat Book C, Page 66, under Reception Number 202889, dated September 19 1969, Filing Number 6.
- 7.** Spring Valley Subdivision as recorded in Plat Book D, Pages 28 to 30, under Reception Number 207060, dated June 1, 1970, Filing Number 7
- 8.** Spring Valley Subdivision as recorded in Plat Book D, Pages 80 and 81, under Reception Number 210366, dated March 9, 1971, Filing Number 8, as amended by Subdivision Exemption Plat for Lots 18 and 19, Block 3, as recorded in Plat Book J, page 67, under Reception Number 345757, dated August 15, 1986.
- 9.** Spring Valley Subdivision as recorded in Plat Book E, Page 31, under Reception Number 213089, dated November 23, 1971, Filing Number 9
- 10.** Spring Valley Subdivision as recorded in Plat Book E, Page 74, under Reception Number 214331, dated February 10, 1972, Filing Number 10

11. Spring Valley Subdivision as recorded in Plat Book B, Page 35, under Reception Number 189903, dated July 6, 1965, Unnumbered Filing, as amended by Vacation Plat of Lots 11, 12, 13, and 27, as recorded in Book B, Page 37, under Reception Number 190281, dated August 18, 1965.

12. Shadow Lake Development as recorded in Plat Book B, Pages 61 through 64, under Reception Number 192910, dated August 8, 1966, Unnumbered Filing.

13. Metes and Bounds measured individual tracts of land adjoining any of the above twelve platted filings wherein the Unit Owner(s) has(have) agreed to be bound by these Declarations in writing and where such agreement(s) has(have) been duly filed with Teller County Clerk.

C. Spring Valley does not include any real estate subject to future development rights.

II. COMMON ELEMENTS

A. Spring Valley includes the following common elements:

1. 20-12-69 Part SW4SW4 (6.86 acres), Part NW4NW4 Reservoir Area (1.6 acres), Part W2 surrounding Burgess Reservoir excluding well site (35.759 acres), Part S2NW4 Recreational Area Tract as described in Book 329, Page 369 (2.269 acres) recorded as Teller County Account Number R0013936, Property Identification Number 3029.202000420.

2. SLY 20 FT L 5 - 10, Spring Valley Filing Number 8 (.5 acre), Sections 19 and 20, Township 12, South, Range 69 West of the 6th Prime Meridian,) recorded as Teller County Account Number R0013745, Property Identification Number 3029.191120260.

B. Common elements are graphically illustrated by a map bearing the Teller County Account Numbers, which is included in this Declaration as Appendix A.

C. Spring Valley does not include any limited common elements allocated to the use of fewer than all the Units to the exclusion of all other Units.

D. Subject to the power of the Corporation to regulate, convey or encumber the common elements as set forth in law or the terms of this Declaration, Unit Owners have an easement over the common elements to access their Units and to use the common elements.

E. Unit Owners may not change the appearance of common elements without permission of the Corporation.

III. RESTRICTIONS ON THE USE, OCCUPANCY AND ALIENATION OF THE UNITS

A. All buildings and structures upon the premises shall have an exterior finish that is neat in appearance.

B. No more than one dwelling shall be located upon any lot as numbered on the plat of this subdivision.

C. No lot shall be divided and lots shall remain as originally platted, except that lot lines may be vacated for physically adjoining properties owned by the same Unit owner with written approval of the Architectural Control Committee and in accordance with Teller County Regulations.

- D.** No buildings or structures may be moved from another location and placed on any lot without written approval of the Architectural Control Committee.
- E.** No dwelling shall be permitted on any lot which shall have a ground floor area of the main structure which is less than 400 square feet, exclusive of garages and open porches.
- F.** Construction begun on any lot shall be completed within two years.
- G.** No house trailer, mobile home, camp trailer, tent, or camper shall be placed on any lot at any time, except that house trailers and mobile homes formerly permitted by the Architectural Control Committee in the Shadow Lake Development and in Filing Number 9 may remain on the lot until removed, but shall not be replaced by another house trailer or mobile home.
- H.** No garage, barn, or other outbuildings erected on any lot shall be used at any time as a residence, either temporary or permanent, nor shall any basement or other structure of any temporary character be used as a residence.
- I.** All lavatories and/or toilets shall be built indoors and connected with an outside septic system or covered cesspool. No outside toilets shall be permitted at any time without written approval of the Architectural Control Committee.
- J.** Sufficient fencing shall be erected on the premises to enclose and contain all permitted animals. Fencing shall be professionally constructed and aesthetically pleasing in appearance, and must be approved in writing by the Architectural Control Committee.
- K.** Tents for children's or family events may be temporarily erected for a period not to exceed 72 hours with the written approval of the Architectural Control Committee.
- L.** Lot Owners may maintain on a property a maximum of one motorized recreational vehicle or one non-motorized camper trailer, and one boat trailer with or without boat, providing that (a) such equipment is properly and currently state registered for over the road use, (b) is discreetly parked on the property, and (c) is parked no less than 30 feet from any subdivision public road.
- M.** No windmills shall be permitted on any lot at any time.
- N.** No business of any kind may be operated on any lot unless such business is qualified as a "no impact" business as determined by Teller County regulations and the business operator obtains written permission from the Architectural Control Committee. For the purposes of this Declaration, short term rental of any property or portion of any property to one or more individuals for thirty days or less is regarded as a business requiring written permission of the Architectural Control Committee.
- O.** No oil well drilling, oil operations, oil refining, quarrying or mining operations of any kind shall be permitted upon or in any lot nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon or in any lot. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted on any lot.
- P.** No motorized vehicles, including dirtbikes, all-terrain-vehicles (ATV's) or snowmobiles shall be operated for recreational purposes on any private property. Motorized vehicles can be used on private property only for non-recreational activities such as construction, property maintenance, snow removal or the cleaning of debris.

Q. 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, on any lot.

R. No trash and garbage shall be dumped on any lot except for debris from construction approved in writing by the Architectural Control Committee. Such construction debris must be removed from the community in a reasonable and timely fashion not to exceed two weeks, by the property Owner and/or contractor.

S. No items considered unsightly and offensive by the Architectural Control Committee shall be placed on any lot.

T. No noxious or offensive activity shall be carried on or upon any lot, nor shall anything be done thereon which may be or may become an annoyance or a nuisance to the community.

IV. THE CORPORATION

A. Organization

Spring Valley is organized as the Spring Valley Property Owners and Recreational Corporation, a Colorado non-profit corporation whose mailing address is P.O. Box 513, Divide, CO 80814. Under this organization, the Corporation may not conduct business for profit.

B. Membership in the Corporation

1. All Unit Owners in Spring Valley community are members of the Corporation and each Unit may cast one (1) vote per Unit in Spring Valley elections and other Corporation matters.
2. Individuals renting a Unit on a long-term basis (over 30 days) in the community are associate members of the Corporation if the Property Owner provides written permission to the Secretary of the Executive Board and if all Spring Valley assessments against that Unit are paid in full. Associate members may use Spring Valley common areas and facilities and may participate in Spring Valley related activities, but do not have voting rights on Spring Valley matters.

C. Powers of the Corporation

The Corporation possesses the following powers:

1. Adopt and amend Bylaws, policies, rules, and regulations;
2. Adopt and amend budgets for revenues, expenditures, and reserves and collect assessments for common expenses from Unit Owners;
3. Hire and terminate managing agents and other employees, agents, and independent contractors;
4. Institute, defend, or intervene in litigation or administrative proceedings in its own name on behalf of itself or two or more Unit Owners on matters affecting the common interest community;
5. Make contracts and incur liabilities;
6. Regulate the use, maintenance, repair, replacement, and modification of common elements, as well as architectural or landscaping changes to the Units;

7. Cause additional improvements to be made as a part of the common elements;
8. Acquire, hold, encumber, and convey in its own name any right, title, or interest to real or personal property, subject to the requirements of Colorado Revised Statutes (C.R.S.) 38-33.3-312;
9. Grant easements, leases, licenses, and concessions through or over the common elements;
10. Impose and receive any payments, fees, or charges for the use, rental, or operation of the common elements;
11. Impose charges for late payment of assessments, recover reasonable attorney fees and other legal costs for collection of assessments and other actions to enforce the power of the Corporation, regardless of whether or not suit was initiated, and, after notice and an opportunity to be heard, levy reasonable fines for violations of the Declaration, Bylaws, and rules and regulations of the Corporation;
12. Impose reasonable charges for the preparation and recordation of amendments to the Declaration or statements of unpaid assessments;
13. Provide for the indemnification of its Officers and Executive Board and maintain directors' and officers' liability insurance;
14. Assign its right to future income, including the right to receive common expense assessments, but only to the extent the Declaration expressly so provides;
15. Exercise any other powers conferred by the Bylaws;
16. Exercise all other powers that may be exercised in this state by legal entities of the same type as the Corporation; and
17. Exercise any other powers necessary and proper for the governance and operation of the Corporation.

V. THE EXECUTIVE BOARD

A. Choosing and Removing Members of the Executive Board

1. The Executive Board shall consist of seven (7) members who shall be Unit Owners of eighteen years of age or older.
2. Executive Board members shall be chosen by a majority of votes cast by Corporation members during an annual election held prior to expiration of the previous member term. Four Executive Board members shall be elected on even years and three members on odd years.
3. Terms of office shall be for two (2) years for all members of the Executive Board. There is no limit to the number of terms to which a Unit Owner may be elected by the Corporation membership.
4. The Corporation membership may remove a member from the Executive Board without cause with a vote of sixty-seven percent (67%) of the Units present at a Corporation meeting where members representing at least fifty percent of the Units (50%) are present. After the removal of a member from the Executive Board, the Corporation membership may elect another Corporation member to serve out the term of the removed Board members with a majority vote of the Units present at the meeting. If the Corporation membership is

unable to elect a member to fill the Executive Board vacancy at that meeting, the Executive Board will do so at its next meeting under the following rules for filling vacancies on the Board.

5. In case of a vacancy on the Executive Board, a majority of the remaining the members of the Board shall choose a qualified Corporation member to serve out the remainder of the vacant position's term of office. However, the Executive Board may not choose a member removed from the Board by the Corporation membership to fill a vacancy on the Board.

6. The Board serving Spring Valley the time of the filing of this Declaration shall become the Executive Board of the common interest community created by this Declaration and is thereafter subject to the Declaration provisions governing the Executive Board.

B. Officers

1. After an election of members or at such time as a vacancy in an office may occur, the Executive Board will hold a meeting to elect Board members to serve as President, Vice President, Secretary and Treasurer. Such officers shall be chosen by a majority of all Board members. No member of the Board may serve in more than one office.

2. The duties of the President, Vice-President, Secretary and Treasurer of the Executive Board shall include those required by law for similar officials in a corporation and in a common interest community. The Executive Board may enact Bylaws setting forth the duties of each office consistent with the law and this Declaration. Any dispute concerning the duties of an office of the Executive Board shall be resolved by a majority vote of all members of the Board.

3. The President or the Executive Board may appoint committees of Corporation members to assist and advise the Board on Corporation business. The Board shall not be bound by the recommendations of any committees so appointed.

4. No officer or member of the Executive Board shall be liable for actions taken or omissions made in performance of such officer or member's duties except for wanton and willful acts or omissions.

C. Powers of the Executive Board

1. The Executive Board may act in all instances on behalf of the Corporation except that the Board may not:

(a) Amend the Declaration;

(b) Terminate the Spring Valley common interest community;

(c) Elect members of the Executive Board; or

(d) Determine the qualifications, powers, duties or terms of office of members of the Executive Board.

2. Additionally, the Executive Board may not convey or encumber the common elements of the community. The common elements of the community may only be conveyed or encumbered by a vote of at least sixty-seven percent (67%) of the members of the Corporation.

3. Subject to limitations provided for in the Declaration and Bylaws, the Executive Board may delegate its powers to an agent or agents except that the Executive Board may not delegate its voting power to any other party.

D. Budgets and Assessments

1. The Executive Board shall draft an annual budget for the common expenses of administering the common areas and the affairs and business of the Corporation. The draft annual budget shall be completed and provided to the Corporation membership a minimum of fifteen (15) days prior to the Corporation annual meeting.
2. A final annual budget shall be approved by a majority of votes cast by the Corporation membership present at the Corporation Annual Meeting, providing that a quorum is present. If a quorum of Corporation members is not present at the Corporation Annual Meeting, a final annual budget may be approved by a majority vote of the Corporation Board of directors. Until a new annual budget is approved by the Corporation membership, the prior annual budget shall remain in effect.
3. The Executive Board has the authority to and shall assess common expenses from all Units in the total amount of the last annual budget approved by the Corporation membership.
4. In an assessment, each Unit is responsible for an equal share of the common expenses of the Corporation. The fraction of the total common expenses of the Corporation for which each Unit is responsible is currently **1/363**. Assessments shall be rounded up to the next dollar. If the total number of Units in Spring Valley community are increased or reduced in the future, each Unit remains responsible for an equal share of the common expenses of the Corporation and the fraction of that obligation shall be adjusted accordingly.
5. The Treasurer or another person selected by the Executive Board shall prepare and maintain the Corporation's financial statements using generally accepted accounting principles.
6. The Executive Board shall conduct an audit of the books and records of the Corporation upon the request of at least one third of the Units represented by the Corporation or at the Board's own discretion. Such an audit will be conducted using generally accepted auditing standards.
7. Copies of the Corporation's financial statements and audits of those statements shall be made available upon request of any Corporation member within thirty (30) days after the completion of the requested documents.

E. Meetings

1. The Corporation or the Executive Board acting for the Corporation may only hold votes to adopt amendments to the Declarations or Bylaws, or adopt new rules, regulations or budgets, or votes on other matters affecting the Corporation during open meetings of the Executive Board or the Corporation. The Executive Board may not adopt a rule or regulation during closed session.
2. The President or a majority of the Executive Board may call meetings of the Board. Agendas for Executive Board meetings shall be made reasonably available for inspection by all members of the Corporation or their representatives.
3. The President or a majority of the Executive Board shall call and hold an annual public meeting of the Corporation membership. The annual Corporation meeting shall be set on a date immediately preceding or contemporaneous with the expiration of the term of the previous Executive Board members.
4. The following Corporation business will be conducted at the annual meeting:

- (a)** The results of the election of members of the Executive Board shall be announced;
 - (b)** The Executive Board will describe the proposed budget to the Corporation membership;
 - (c)** The Corporation membership may offer and vote on amendments to the annual Corporation budget;
 - (d)** The Corporation membership votes on a final Corporation budget;
 - (e)** All other items of Corporation business on the agenda.
- 5.** Special meetings of the Corporation membership may be called by the Corporation President, a majority of the Executive Board or 20% of the Corporation membership.
- 6.** The agenda for an annual or special Corporation meeting will be set by the party that called the meeting.
- 7.** The Executive Board shall hold annual and special Corporation meetings at the Corporation's principal office or another location reasonably accessible to the Corporation membership.
- 8.** A minimum of ten (10) days, but no longer than fifty (50) days, prior to an annual or special Corporation meeting, the Secretary or other member of the Executive Board shall in person or by mail provide the Corporation membership with notice of the time and agenda of the meeting, including all items to be put to a vote of the Corporation membership such as proposed amendment to the Declaration and Bylaws, budgets and proposals to remove a member of the Executive Board.
- 9.** All meetings of the Executive Board or any committee thereof, the annual Corporation meeting and all special Corporation meetings shall be open to attendance by all members of the Corporation or to any person designated in writing by a Unit Owner as that Owner's representative, except that the Executive Board may hold a closed (executive) session whose attendance is limited to members of the Board and such other persons requested by the Board during an announced Board meeting. The matters to be discussed during a closed (executive) session of the Executive Board are limited to:
- (a)** Matters pertaining to employees of the Corporation or the managing agent's contract or involving the employment, promotion, discipline, or dismissal of an officer, agent, or employee of the Corporation;
 - (b)** Consultation with legal counsel concerning disputes that are the subject of pending or imminent court proceedings or matters that are privileged or confidential between attorney and client;
 - (c)** Investigative proceedings concerning possible or actual criminal misconduct;
 - (d)** Matters subject to specific constitutional, statutory, or judicially imposed requirements protecting particular proceedings or matters from public disclosure;
 - (e)** Any matter the disclosure of which would constitute an unwarranted invasion of individual privacy;
 - (f)** Review of or discussion relating to any written or oral communication from legal counsel.
- 10.** Prior to retiring to closed (executive) session, the Executive Board will announce to Corporation members in attendance the general matters to be discussed in such session.

11. The minutes of a meeting of the Executive Board shall record that a closed session was held and the general subject matter of that session.

12. The Executive Board will conduct all meetings of the Board and the Corporation. All Corporation members or their properly designated representatives shall be permitted a reasonable period to speak on the items on the meeting agenda at a time determined by the Board, but before any vote on the agenda item. However, the Board may place reasonable restrictions on persons speaking at the meeting to maintain order.

F. Quorums and Voting

1. In order to hold votes during a meeting, a quorum of the Executive Board and/or the Corporation membership must be present.

2. A quorum of the Executive Board shall consist of fifty percent (50%) or more of all serving Board members. Except as otherwise required by the Declaration or Bylaws, the Executive Board may act on behalf of the Corporation with a majority vote of a quorum of members present during a meeting. A vote of the Executive Board shall be by voice vote of the members.

3. A quorum of the Corporation membership shall consist of ten percent (10%) or more of the current members of the Corporation. Except as otherwise required by the Declaration or Bylaws, the Corporation membership may act on behalf of the Corporation with a majority vote of a quorum of members present during a meeting.

4. A vote of the Corporation membership shall be by secret ballot and such ballots shall be counted by volunteers from the Corporation membership or a neutral third party chosen by the membership. Members of the Executive Board may not count ballots for a vote removing a Board member. Results of a secret ballot vote will be reported without disclosing the identification of the voters.

5. For purposes of determining a quorum and for purposes of casting a vote to make a decision on behalf of the Corporation, a member may be deemed to be present and to vote if he or she grants a written and signed proxy to another member who is present at the meeting. The proxy must direct a vote to be cast with respect to a particular proposal that is described with reasonable specificity in the proxy.

G. Corporation Governance

1. The Executive Board shall adopt policies and procedures concerning:

(a) Collection of unpaid assessments;

(b) Resolving conflicts of interest involving Board members;

(c) Conducting meetings;

(d) Enforcement of the Declaration and Bylaws, including establishing procedures to provide notice and a hearing to Corporation members accused of violating the Declaration and Bylaws and a schedule of fines for such violations; and

(e) Procedures for addressing disputes between Unit Owners and the Corporation.

2. The Executive Board may not fine a Unit Owner for a violation of the Declaration, Bylaws or any other community rule unless the Board has established and complies with a written policy governing the imposition

of fines that includes a fair and impartial fact finding process to establish if a Unit Owner actually committed the alleged violation. Additionally, the fact finding process shall, at minimum, guarantee to the accused Unit Owner the opportunity to appear and speak at a hearing before an impartial decision maker or decision makers and reasonable prior notice of the hearing. The Board or an appointee or appointees of the Board may serve as the decision maker(s) in the fact finding process so long as the decision maker(s) have no greater personal or financial interest in the outcome of the process than does the general membership of the Corporation.

H. Corporation Records

1. The Executive Board shall keep as permanent records:

- (a) Financial records;
- (b) Meeting minutes;
- (c) Vote ballots and results;
- (d) Notices to Corporation membership and waivers of notice; and
- (e) A list of names and addresses of Unit Owners.

2. Additionally, the Executive Board shall keep the following records at the Corporation's principal office:

- (a) A copy of the current Declaration, Bylaws, Policies, covenants and any other rule governing the Corporation;
- (b) Meeting minutes covering the prior three years;
- (c) All written communications between the Board and the Corporation membership covering the prior three years;
- (d) A list of names and addresses of the current Board members; and
- (e) All financial audits covering the prior three years.

3. Corporation records kept by the Executive Board as outlined in Subparagraphs 1(b), and 2(a), 2(b), 2(d), and 2(e), shall be made reasonably available for examination and copying to Unit Owners and Owner representatives designated in writing.

VI. THE ARCHITECTURAL CONTROL COMMITTEE (ACC)

A. Appointment and Purpose

1. The architectural control committee (ACC) is a permanent committee of the Corporation composed of three members of the Corporation, one of whom must be a member of the Executive Board.
2. ACC members shall be chosen and removed by a majority vote of the members of the Executive Board. The Board shall fill vacancies on the committee as soon as practicable.
3. The purpose of the ACC is to assure that the community property values are maximized and the theme and appearance of the community is maintained.

B. Powers of the ACC

- 1.** The ACC has the authority to propose the adoption, amendment and repeal of rules, regulations and a fine schedule to be known as the Architectural Control Committee Rules and Regulations Policy by majority vote of the members of the ACC. However, before an ACC created rule, regulation or fine schedule may be enforced, the Executive Board must approve it by a majority vote of Board members.
- 2.** The Executive Board may also, on its own, initiative adopt, amend and repeal rules, regulations and a fine schedule in the Architectural Control Committee Rules and Regulations Policy by majority vote of the members of the Board.
- 3.** The Architectural Control Committee Rules and Regulations Policy(ies) are limited to the regulation of changes to the exterior appearance of Unit structures and real property, including but not necessarily limited to:
 - (a)** Changes to the exteriors of preexisting structures or landscaping;
 - (b)** Adding new structures to a Unit lot; and
 - (c)** Placing of items or parking of vehicles on the Unit lot.
- 4.** Unit Owners must submit plans for work regulated under the Architectural Control Committee Rules and Regulations Policy(ies) to the ACC for approval according to the rules and regulations in the Policy. The ACC may approve plans by a majority vote of the members of the ACC. No regulated work will begin until the ACC has approved the plans for such work.
- 5.** The ACC will provide the submitting Owner with a written decision approving or disapproving the work within thirty (30) days of submittal of the plans. If some or all of the submitted work is disapproved, the written decision will describe why the disapproved work does not comply with the Architectural Control Committee Rules and Regulations Policy and how the work could be changed to comply with the Policy.
- 6.** Decisions concerning the approval or denial of a Unit Owner's plans shall be made in accordance with standards and procedures set forth in the Declaration, Bylaws and Architectural Control Committee Rules and Regulations Policy, and shall not be made arbitrarily or capriciously.
- 7.** If the ACC does not provide the submitting Unit Owner with a written decision within thirty (30) days of submittal of the plans, the plans are assumed to have been approved and the Unit Owner may commence the planned work without sanction.
- 8.** The submitting Unit Owner may submit a written appeal of an ACC decision denying approval for regulated work to the Executive Board. The Executive Board shall hold a hearing governed by Declaration and Bylaw rules within thirty (30) days after receipt of the written appeal. Within seven (7) days after the hearing, the Board will provide the submitting Unit Owner with a written decision reversing the ACC and approving the work or affirming the ACC disapproval of the work.
- 9.** The submitting Unit Owner may not bring a cause of action against the Corporation, the ACC or the Executive Board in court to commence work regulated under the Architectural Control Committee Rules and Regulations Policy until the Unit Owner has completed the ACC approval process and Executive Board appeal process set forth in the Declaration, Bylaws and Architectural Control Committee Rules and Regulations Policy.

10. Subject to limitations provided for in the Declaration and Bylaws, the ACC may delegate its powers to an agent or agents except that the ACC may not delegate its voting power to any other party.

11. Neither the members of the ACC nor any designated representative(s) shall be entitled to any compensation for services performed pursuant to this covenant.

VII. AMENDMENT OF THE DECLARATION

A. The Corporation membership may amend the Declaration to increase the number of Units, change the boundary of any Unit, change the uses to which any Unit is restricted, or change the allocated interests of any Unit with a vote of sixty-seven percent (67%) of the Units in the Corporation.

B. The Corporation membership may amend any other provision of the Declaration with a vote of fifty-one percent (51%) of the Units in the Corporation.

C. An amendment to the Declaration is not effective until recorded. All amendments to the Declaration shall be promptly recorded at the Teller County, Colorado Clerk and Recorder's Office by the Secretary or another designee of the Executive Board after approval by the Corporation.

D. Unless otherwise permitted by law, a Corporation member may not bring an action before the Corporation or a court of law challenging the validity of an amendment to the Declaration more than one year after the amendment is recorded.

E. Invalidation of any one or part of one of this Declaration by operation of law shall in no way effect any of the other provisions, which shall remain in full force and effect.

VIII. CERTIFICATION

We, the undersigned, present members of the Corporation Executive Board, do hereby certify that this Declaration was voted for approval by 51% of all Unit Owners, as required by the prior Declarations of Protective Covenants applying to the named properties described above in Section I, Paragraph B.

Z. G. Standing Bear, President

Richard Cope, Executive Board Member

Shaun Gordon, Vice-President

Georgia Curie, Executive Board Member

Deborah Schneider, Secretary

Sandra Mathews, Executive Board Member

Greg Smith, Treasurer