

PROTECTIVE COVENANTS
AND
RESTRICTIONS

KNOW ALL MEN BY THESE PRESENTS, that VAL MORITZ VILLAGE, INC., a Colorado Corporation, hereinafter referred to as the Corporation, being the owner of all of the following described premises, situate within the County of Grand, State of Colorado, to wit:

A tract of land located in the E1/2 of Section 20, and the W1/2 of Section 21, Township 1 North, Range 76 West of the 6th P.M., in Grand County, Colorado, more particularly described as follows: beginning at the Northwest corner of Val Moritz Village, first filing, thence S-53°06'41.7"-E 4.76 feet to the true point of beginning; thence N-28°03'24"-E 1,386.81 feet; thence along a curve to the right, a distance of 203.18 feet, said curve having a radius of 1,766.62 feet; thence N-34°32'10.5"-E 119.26 feet; thence along a curve to the left, a distance of 188.29 feet, said curve having a radius of 600.80 feet; thence N-15°38'11.3"-E 182.26 feet; thence along a curve to the left, a distance of 184.28 feet, said curve having a radius of 470.00 feet; thence N-08°21'35.9"-W 81.41 feet; thence along a curve to the left, a distance of 184.93 feet, said curve having a radius of 450.00 feet; thence N-33°35'16.2"-W 111.20 feet; thence along a curve to the right, a distance of 206.38 feet, said curve having a radius of 570.00 feet; thence N-13°52'49.7"-W 247.24 feet; thence N-74°39'58.6"-E 208.52 feet; thence along a curve to the left, a distance of 102.19 feet, said curve having a radius of 361.85 feet; thence along a curve to the right, a distance of 209.39 feet, said curve having a radius of 488.61 feet; thence N-80°09'19.9"-E 489.48 feet; thence along a curve to the left a distance of 193.25 feet, said curve having a radius of 840.0 feet; thence N-66°29'09.2"-E 273.97 feet; thence along a curve to the right, a distance of 260.87 feet, said curve having a radius of 160.00 feet; thence N-77°29'44"-E 326.44 feet; thence S-15°17'54.9"-W 231.19 feet; thence S-23°01'12.2"-W 214.18 feet; thence S-64°15'34.6"-E 275.76 feet; thence along a curve to the right a distance of 157.06 feet, said curve having a radius of 50 feet; thence S-22°21'49.2"-W 365.0 feet; thence along a curve to the left a distance of 64.12 feet, said curve having a radius of 123.10 feet; thence S-21°50'56.8"-E 55.92 feet; thence along a curve to the right 6.99 feet; thence N-75°32'05.2"-E 16.19 feet; thence along a curve to the right a distance of 212.09 feet, said curve having a radius of 156.68 feet; thence S-39°22'09.5"-E 51.79 feet; thence along a curve to the right a distance of 124.52 feet, said curve having a radius of 65.61 feet; thence S-35°15'15.2"-W 225.95 feet; thence along a curve to the left a distance of 186.12 feet, said curve having a radius of 517.79 feet; thence S-13°23'33"-W 210.15 feet; thence along a curve to the right a distance of 212.48 feet, said curve having a radius of 292.10 feet; thence S-51°11'22.9"-W 711.91 feet; thence along a curve to the left a distance of 146.92 feet, said curve having a radius of 423.17 feet; thence S-29°46'44.9"-W 242.77 feet; thence along a curve to the left a distance of 181.13 feet, said curve having a radius of 2,009.97 feet; thence S-24°32'15.8"-W 464.80 feet; thence along a curve to the right a distance of 109.14 feet, said curve having a radius of 294.77 feet; thence S-43°47'30.8"-W 68.63 feet; thence along a curve to the left a distance of 193.14 feet, said curve having a radius of 971.15 feet; thence S-32°02'01.3"-W 60.26 feet to a point on the Easterly boundary of Val Moritz Village, first filing; thence along said boundary in a Northwesterly direction on a curve to the left, a distance of 237.95 feet, said curve having a radius of 75.0 feet; thence continuing along said boundary S-82°11'31.3"-W 92.41 feet; thence along a curve to the right a distance of 197.18 feet, said curve having a radius of 2,235.41 feet; thence S-87°18'53.3"-W 249.29 feet; thence along a curve to the right a distance of 171.26 feet, said curve having a radius of 277.96 feet; thence N-53°06'41.7"-W 570.52 feet to the true point of beginning.

h. platted such premises as Val Moritz Village, second filing, a sub-division of Grand County, Colorado, said plat now recorded as reception number 11759-1 in the office of the Clerk and Recorder of Grand County, Colorado. The Corporation has established a general plan for the improvement and development of such premises, said development to be a village, to be known as "VAL MORITZ", and does hereby establish the covenants, conditions, reservations, and restrictions upon which and subject to which all lots and portions of such lots shall be improved or sold and conveyed by it as owner thereof. Each and every one of these covenants, conditions, reservations, and restrictions, is and all are for the benefit of each owner of land in such sub-division, or any interests therein, and shall inure to and pass with each and every parcel of such sub-division, and shall bind the respective successors in interest of the present owner. These covenants, conditions, reservations, and restrictions are and each thereof is imposed upon such lots, all of which are to be construed as restrictive covenants running with the title to such lots and with each and every parcel thereof, to wit:

(1) PRIVATE RESIDENTIAL USE.

Except as hereinafter provided, such lots, and each and every one thereof, are for single family residential purposes only. No building or structure intended for or adapted to business purposes, and no apartment house, double house, lodging house, rooming house, hospital, sanitorium or doctor's office, or other multiple family dwellings shall be erected, placed, permitted, or maintained on such premises, or on any part thereof. No improvements or structure whatever, other than a first class private dwelling house, patio walls, swimming pool, and customary out buildings, garage, car port, servants' quarters, or guest house may be erected, placed, or maintained on any lot in such premises. However, the Corporation may permit the construction and operation of any business or commer-

cial venture which, in its sole discretion, shall be of benefit to the inhabitants of Val Moritz. Any such business or commercial venture constructed shall be so constructed subject to any and all specifications and conditions established by the Corporation.

(2) NATIVE GROWTH.

No trees or brush, except sagebrush, growing on any of said land shall be felled or trimmed nor shall any natural area be cleared, or landscaping be performed on any tract, without the prior written permission of the Corporation.

(3) TANKS.

No elevated tanks of any kind shall be erected, placed, or permitted on any part of such premises, provided, that nothing herein shall prevent the Corporation from erecting, placing or permitting the placing of tanks and other water system apparatus on such premises for the use of the inhabitants of Val Moritz. Any tanks for use in connection with any residence constructed on such premises, including tanks for the storage of fuels, must be buried or walled sufficiently to conceal them from the view from neighboring lots, roads or streets. All clotheslines, garbage cans, equipment, coolers, wood piles, or storage piles shall be walled in to conceal them from the view of neighboring lots, roads or streets. Plans for all enclosures of this nature must be approved by the Corporation prior to construction.

(4) SET BACK LINES.

No building, structure, out building, or appurtenance of any nature shall be located closer than ten feet (10') from any lot or property line. No buildings shall be located nearer to the front lot line than forty feet (40'). No hotel or motel authorized by the Corporation pursuant to paragraph one (1) hereinabove, shall be

located nearer to the front lot line than one hundred feet (100').

(5) RIGHT-OF-WAY ALONG REAR OF LOTS AND SIDES OF LOTS.

There is hereby reserved an easement along the rear twenty feet (20') of each lot, for the benefit of and use by the Corporation, and the owners of all lots and their guests. Said easement shall be used for the laying of any necessary utility lines, and for the riding of horses and the operation of any motorized recreation vehicles authorized by the Corporation. There is further reserved a five foot (5') utility easement along all sides of each lot, which may be used for the laying of any necessary utility lines or equipment.

(6) PETS.

No lots shall be used for the purpose of selling or offering for sale, raising, keeping, maintaining or boarding, dogs, cats, hogs, goats, rabbits, mules, cattle, horses, poultry, or other animals or fowl of any kind, except, however, that the occupant of any residence may keep up to two (2) pets of the customary household variety on any lot in such premises, provided they are not vicious, noisy or a menace to other property owners. Should the owner of any residence desire to keep more than two (2) of such pets, the written permission of the Corporation shall be first obtained.

(7) RECREATIONAL VEHICLES.

No motorized recreational vehicles shall be operated upon any lot, street or roadway, except as hereinafter provided. The Corporation shall adopt and publish uniform regulations governing the use of all motorized recreational vehicles, including, but not limited to motor scooters, trail bikes, motorcycles, dune buggys, and snowmobiles.

(: UTILITY LINES, AND RADIO AND TELEVISION ANTENNA.

All electrical service and telephone lines shall be placed underground and no outside electrical lines shall be placed overhead, but this restriction may be waived by the Corporation. No exposed or exterior radio or television transmission or receiving antennae shall be erected, placed, or maintained on any part of such premises, but this restriction may be waived by the Corporation. Any waiver of these restrictions shall not constitute a waiver as to other lots or lines or antennae. No shortwave radio or ham operator shall be permitted without permission from the Corporation.

(9) NUISANCES.

No lot shall be used in whole or in part for the storage of rubbish of any character whatsoever, nor for the storage of any property or thing that will cause such lots to appear in an unclean or untidy condition or that will be obnoxious to the eye; no swimming pool shall be constructed above the ground level; nor shall any substance, thing or material be kept upon any lots that will emit foul or obnoxious odors, or that will cause any noise that will or might disturb the peace, quiet, comfort or serenity of the occupants of surrounding property. No coal or other types of fuel which give off smoke, except wood, shall be used for heating, cooking or any other purpose. No trash or garbage shall be burned on the premises except in incinerators approved by the Corporation. No outside toilets shall be placed on any lot.

(10) SIGNS.

No billboards or advertising signs of any character shall be erected, placed, permitted, or maintained on any lot or improvement thereon except as herein expressly permitted. A name and address

sign of a suitable nature, shall be permitted. No other sign of any kind or design shall be allowed. The provisions of this paragraph may be waived by the Corporation, only when in its discretion the same is necessary to promote the sale of property in and the development of Val Moritz. Nothing herein shall be construed to prevent the Corporation from erecting, placing, or maintaining sign structures and offices as may be deemed necessary by it for the operation of Val Moritz.

(11) OIL, GAS, OR MINING.

No well for the production of or from which there may be produced, oil or gas shall be dug or operated upon said premises, nor shall any machinery, appliance, or structure ever be placed, operated or maintained thereon in connection therewith. No mining activity, or mineral extraction shall be permitted.

(12) SEWAGE AND WATER REQUIREMENTS.

(a) It is contemplated by the Corporation that development will eventually warrant the construction and operation of a comprehensive water and/or sewer system throughout Val Moritz. At such time as such a system is established, it shall be encumbant upon the owner of each lot to establish connection with said water and/or sewer system without delay, and thereafter to make use of the same to the exclusion of all septic tanks and wells.

(b) Prior to the construction of such sewer system, the owner of each residence shall provide said residence with a sewage disposal system, utilizing aerated septic tanks, which conform to State and County requirements. Each such system shall be approved in advance of construction by the Corporation.

(c) Prior to the construction of such water system, the owner of each residence shall provide said residence with a water

system by drilling a well, or making arrangements with one or more other lot owners for the utilization of a common well. Placement of all wells and the operation thereof shall be governed and approved by the Corporation

(13) GARBAGE DISPOSAL.

All residents shall furnish satisfactory garbage and refuse disposal and shall keep their property and the adjoining property free and clear of refuse and garbage.

(14) DIVISION OF LOTS.

No lot shall be re-subdivided into small tracts or lots, nor conveyed or encumbered in any size less than the full dimension as shown on the official plat of Val Moritz. This provision may be waived by the Corporation.

(15) SALE OF LOTS.

No sale of said lots, except as hereinafter provided, shall be consummated without giving at least sixty (60) days written notice to the Corporation, and the owners of the two (2) lots adjoining said lot on the sides of the terms thereof, and any of them shall have the right to buy said lot on such terms; provided, however, that any sale to a relative of the owner of a given lot, shall be exempted from the terms of this provision.

(16) HUNTING.

There shall be no hunting or discharging of firearms on any lot or areas directly adjacent thereto.

(17) EXTERIOR LIGHTING.

All lighting exterior to any building, including light used to illuminate signs, parking areas, or for any other purpose, shall be subject to the regulation of the Corporation. However,

each residence when erected must make provisions for an outside gas lantern placed at the front lot line.

(18) CONSTRUCTION REQUIREMENTS.

Each private dwelling house erected upon any lot shall meet the following requirements, in addition to complying with the provisions of paragraph twenty one (21) hereinafter set forth:

(a) a minimum of one thousand (1000) square feet of floor area devoted to living purposes exclusive of unroofed or roofed porches, terraces, garages, or car ports.

(b) No A-frame type of construction shall be permitted.

(c) Written permission of the Corporation shall be obtained for houses of more than two (2) stories.

(d) Garages must be attached to houses by a roof.

(19) GARAGE.

No garage or other out buildings shall be placed, erected, or maintained upon any part of such premises except for use in connection with a residence already constructed or under construction at the time that such garage or other out building is placed or erected upon the property. Nothing herein shall be construed to prevent the incorporation and construction of a garage as a part of such dwelling house.

(20) OCCUPANCY.

No private dwelling house erected upon any lot shall be occupied in any manner while in the course of construction, nor at any time prior to its being fully completed, as herein required. Nor shall any residence, when completed, be in any manner occupied until made to comply with the approved plans, the requirements herein, and all other covenants, conditions, reservations, and restrictions

herein set forth. All construction shall be completed within nine (9) months from the date thereof, provided, that the Corporation may extend such time when in its opinion conditions warrant such extension. No temporary house, temporary dwelling, temporary garage, temporary out building, trailer home or temporary structure of any kind shall be placed or erected upon any lot.

(21) APPROVAL OF PLANS.

All plans for the construction of private roads and driveways and all building plans for any building, fence, wall or structure to be erected upon any lot, and the proposed location thereof upon any lot, and any changes after approval thereof, any remodeling, reconstruction, alteration or addition to any building, road, driveway, or other structure upon any lot in such premises shall require the approval in writing of the Corporation. Before beginning the construction of any road, driveway, building, fence, wall coping, or other structure whatsoever, or remodeling, reconstruction, or altering such road, driveway or structure upon any lot, the person or persons desiring to erect, construct, or modify the same shall submit to the Corporation two (2) complete sets of road or driveway plans, showing the locations, course, and width of same, or two (2) complete sets of building plans and specifications for the building, fence, wall coping or other structure as is applicable, so desired to be erected, constructed, or modified. No structure of any kind, the plans, elevations, and specifications of which have not received the written approval of the Corporation, and which does not comply fully with such approved plans and specifications, shall be erected, constructed, placed or maintained upon any lot. Action on such plans and specifications shall be taken within thirty (30) days after presentation, and approval or other

action shall be evidenced by written endorsement on such plans and specifications, a copy of which shall be delivered to the owner or owners of the lot upon which the prospective building, road, driveway, or other structure is contemplated prior to the beginning of such construction. No changes or deviations in or from such plans and specifications as approved shall be made without the prior written consent of the Corporation. The Corporation shall not be responsible for any structural defects in such plans or specifications or in any building or structure erected according to such plans and specifications.

(22) TEMPORARY RESIDENCES PROHIBITED.

No structure of a temporary character, trailer, camper, boat, trucks, basement, tent, shack, garage, barn or other out building shall be used on any site at any time as a residence either temporarily or permanently, and no house trailers or mobile homes or campers shall be parked or stored on the property, unless kept in a garage completely enclosed.

(23) FENCES.

No fences shall be constructed so that they shall extend closer than forty feet (40') to the front of each lot line, or to the front of any dwelling built on a lot, whichever shall be closest to the front of the lot.

(24) VILLAGE IMPROVEMENTS AND MAINTENANCE.

The Corporation shall have the power to assess each lot owner a uniform amount of money, to pay for improvements, utilities, and maintenance which benefit Val Moritz. Such assessment shall constitute a lien upon the property. The Corporation may delegate this authority to an association of lot owners, elected by a majority of the lot owners at such time, and upon such conditions

as the Corporation shall specify.

(25) VARIANCES.

The Corporation hereby reserves the right to grant a reasonable variance or adjustment of these covenants, conditions, reservations, and restrictions in order to overcome practical difficulties and prevent unnecessary hardships arising by reason of the application thereof. Such variances or adjustments shall be granted only in case the granting thereof shall not be materially detrimental or injurious to other property or improvements of the neighborhood and shall not defeat the general intent and purpose of these restrictions.

(26) CONSTRUCTION OF ROADS

No lot shall be sold by the Corporation until such time as the road surrounding the block within which said lot is located, shall have been constructed.

ALL OF THE FOREGOING covenants, conditions, reservations, and restrictions shall continue and remain in full force and effect at all times as against the owner of any lot in such premises, regardless of how he acquired title, until the commencement of the calendar year 2000, on which date these covenants, conditions, reservations and restrictions may terminate and end as hereinafter provided, and thereafter be of no further legal or equitable effect on such premises or any owner thereof; provided, however, that these covenants, conditions, reservations and restrictions shall be automatically extended for a period of ten (10) years, and thereafter in successive ten (10) year periods, unless on or before the end of one (1) of such extension periods or the base period the owners of the majority of the lots in the sub-division shall by written instrument duly recorded declare a termination of the same.

If the owners of such lots or any of them, or their heirs, successors or assigns, shall violate any of the covenants, conditions, reservations or restrictions herein set forth, it shall be lawful for the Corporation and/or for any other person owning real property in Val Moritz to prosecute any proceeding at law or in equity against the person or persons violating any of such covenants, conditions, reservations or restrictions, and either to prevent him from so doing or to recover damages for such violation, or both, or to prosecute any other action or actions permitted by law in the State of Colorado pertaining thereto.

PROVIDED FURTHER, that the breach of any of the foregoing covenants, conditions, reservations, or restrictions, shall not defeat or render invalid the lien of any mortgage or Deed of Trust made in good faith for value as to any lot or lots, but these covenants, conditions, reservations, and restrictions shall be binding upon and effective against any such mortgage or trustee or owner thereof, whose title thereto or whose grantor's title is or was acquired by foreclosure, trustee's sale or otherwise.

PROVIDED FURTHER, that no delay or omission on the part of the Corporation or the owners of other lots in such premises in exercising any rights, power or remedy herein provided, in the event of any breach of the covenants, conditions, reservations or restrictions herein contained, shall be construed as a waiver thereof or acquiescence therein, and no right of action shall accrue nor shall any action be brought or maintained by anyone whatsoever against the Corporation for or on account of its failure to bring any action on account of any breach of these covenants, conditions, reservations, or restrictions, or for imposing restrictions herein which may be unenforceable by the Corporation.

PROVIDED FURTHER, that in the event any one or more of the foregoing covenants, conditions, reservations or restrictions shall be declared for any reason by a court of competent jurisdiction, to be null and void, such judgment or decree shall not in any manner whatsoever affect, modify, change, abrogate, or nullify any of the covenants, conditions, reservations, and restrictions not so declared to be void, but all of the remaining covenants, conditions, reservations, and restrictions not so expressly held to be void shall continue unimpaired and in full force and effect.

PROVIDED FURTHER, that in the event the provisions hereunder are declared void by a court of competent jurisdiction by reason of the period of time herein stated for which the same shall be effective, then in that event such term shall be reduced to a period of time which shall not violate the rule against perpetuities as set forth in the laws of the State of Colorado.

PROVIDED FURTHER, that such premises shall be subject to any and all rights and privileges which the County of Grand, State of Colorado, may have acquired through dedication or the filing or recording of maps or plats of such premises, as authorized by law, and provided further, that no covenants, conditions, reservations, or restrictions or acts performed shall be in conflict with any County zoning ordinance or law.

ANY AND ALL of the right, title, interest and estate given to or reserved by the declarant herein or on the plat of Val Moritz Village, second filing, may be transferred or assigned, in whole or in part, to any person, firm or corporation by appropriate instrument in writing duly executed by the Corporation and recorded in the office of the Clerk and Recorder of Grand County, Colorado, and wherever the Corporation is herein referred to, such reference

shall be deemed to include its successors and assigns.

IN WITNESS WHEREOF, Val Moritz Village, Inc., a Colorado Corporation, has caused this instrument to be executed by its duly authorized officers, and its corporate seal to be hereunto affixed, this 1st day of May, 1971.

VAL MORITZ VILLAGE, INC.

BY

Fred Sinkovits Pres

Fred Sinkovits, President

ATTEST:

Marlene Sinkovits

Assistant Secretary

SEAL

STATE OF COLORADO)
) ss
COUNTY OF GRAND)

The foregoing instrument was acknowledged and sworn to before me this 1st day of May, 1971, by Val Moritz Village, Inc., by its president, Dr. Fred Sinkovits, and by its asst. secretary, Marlene Sinkovits.

Witness my hand and official seal.

Jaye Ramsey

Notary Public
My Commission expires May 19, 1974

