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DECLARATION OF  
PROTECTIVE COVENANTS  
FOR  
MOUNTAIN VALLEY SUBDIVISION  
THIRD FILING

For the benefit of himself, his heirs, grantees and assigns, the undersigned, Paul R. Gentry, as owner of that certain tract of land platted and recorded as Mountain Valley Subdivision, Third Filing, Plat Book 4 at Page 186 of Pitkin County Records, Aspen, Colorado, does hereby declare, impose and establish conditions and protective covenants with respect to the real property contained within said Mountain Valley Subdivision, Second Filing, as follows:

1. That these covenants are to run with the land and are to be binding on all parties and persons claiming through the undersigned until July 1, 1990 at which time they shall automatically terminate unless extended by a vote of the then owners of a majority of the lots in Mountain Valley Subdivision, Third Filing, hereinafter referred to as the Subdivision.

2. That an Architectural Control Committee, hereinafter referred to as the Committee, shall be established and be composed of Paul R. Gentry, owner of above described land and successor to Mountain Valley Development Company, and other members that he shall appoint and designate from time to time. The Committee shall pass upon the plans and specifications for all proposed building in the Subdivision to ensure harmonious and orderly growth in the Subdivision. The owner, or a majority of the Committee he appoints, may designate a representative to act for the Committee. In the event of the death or resignation of any member of the Committee, the remaining members of the Committee shall have full authority to designate a successor. Neither the members of the Committee nor its designated representative, shall be entitled to any compensation for services performed pursuant to this covenant.

3. Only single-family dwellings, together with structures appurtenant thereto, shall be constructed on any lot in said Subdivision. The ground floor area of any single-family dwelling, exclusive of open porches, carports or garages, shall be not less than 1,100 square feet for a single story building and not less than 800 square feet for one and one-half or two story buildings.

4. Except with the written consent of the Committee, no dwelling shall be erected or placed on any portion of a lot having a width of less than sixty feet at the minimum building set-back line (see paragraph 5 below) nor shall any dwelling be erected or placed on any lot having an area of less than fifteen thousand square feet.

5. Except with the written consent of the Committee, any and all buildings shall be set back a minimum of twenty feet from the front lot line and set back a minimum of ten feet from the rear and side lot lines of any lots. The 'front lot line' is defined to mean that lot line abutting on dedicated roads. In setbacks, the eaves, steps and porches shall not be considered a part of the building as they may relate to side and rear set-back lines.

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6. No building, fence, wall or other improvements shall be constructed, erected, added to or altered, on any lot until plans and specifications showing the color, location, materials, landscaping and such other information relating to such improvements as the Committee may reasonably require shall have been submitted to and fails to approve or disapprove said plans and specifications within 30 days of submission and no suit to enjoin the construction has been commenced prior to the completion thereof, approval shall not be required and the related covenants shall be deemed to have been fully complied with. In consideration of such plans and specifications, the Committee shall base its decision upon how well the external design, height and location of the proposed structure harmonizes with the surrounding structures or possible building sites.

7. All structures erected within the Subdivision shall be completed within one year from the date actual construction was begun, except with the written consent of the Committee.

8. No temporary structure, excavation, basement, trailer or tent shall be permitted in the Subdivision except as may be necessary during construction and authorized by the Committee.

9. No building or improvement shall contain exterior roofs and/or sides made of shiny or luminous materials.

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

11. No buildings may be moved to any lot in the Subdivision without the written consent of the Committee.

12. A sign not larger than two square feet advertising a property for sale or rent or a sign to be used by a builder or realtor to advertise the property during initial construction and sale period shall be permitted.

13. No animals, livestock or poultry of any kind shall be raised, bred or kept on any lot, except that dogs, cats or other household pets may be kept, provided no nuisance is created and provided they are not kept, bred or maintained for any commercial purposes.

14. No trash, ashes or other refuse may be thrown or dumped adjacent to or within the Subdivision. Suitable containers shall be provided for collection of refuse of the type to prevent scattering of refuse by wind or animal. Such containers shall be screened from the public view.

15. Perpetual easements seven and one-half (7½) feet in width are reserved upon all rear lot lines and side lot lines as shown on the aforementioned Subdivision plat, for lighting, heating, electric, gas, telephone, water, sewerage and any other kinds of public or quasi-public utility service and the maintenance thereof. Damage to any

improvement such as fencing, landscaping, parking area or driveway which is constructed on, over or under said easements shall be borne by the owner of said improvement.

16. All septic tanks and cesspools shall be installed and constructed according to the health and safety standards of the County of Pitkin and State of Colorado. If and when main lines to a sanitary sewer system, public or private, are installed within either the utility easements prescribed in paragraph 15 or within the 60' road right-of-way, as shown on the Plat for the Subdivision, all owners of lots abutting said easement or right-of-way with installed sewer main shall connect onto said sewer main, at their own expense, no later than the next building season.

17. No television or radio antennae or tower shall be constructed on any residential tract in open view.

18. All clotheslines, equipment, service yards, woodpiles or storage piles on any tract shall be kept screened by adequate planting or fencing so as to conceal them from the view of neighboring tracts and streets and access roads. All rubbish and trash shall be removed from all tracts and shall not be burned thereon except in burners approved by the Architectural Committee as to location, design, materials and construction, and, except at such hours of the day as shall be established by the said Committee.

19. No trees or brush growing on any tract shall be felled or trimmed, nor shall any natural areas be cleared except upon such area cleared for construction of improvements permitted, without the prior permission of the Architectural Committee.

20. Each dwelling house in the Subdivision, containing a kitchen, shall have a garbage grinder or garbage disposal unit of a type approved by the Committee.

21. No improvements of any kind shall be occupied or used for any use of commercial or business nature.

22. All residents of said Subdivision shall be required to provide off street automobile parking for each dwelling unit except that in case of hardship the Committee may waive such requirement.

23. All wiring, including electric and telephone lines, shall be placed underground from the nearest utility pole within the Subdivision at the expense of each individual lot owner.

24. All provisions and covenants herein contained are for the benefit of the owners of lots within Mountain Valley Subdivision, Third Filing, and any of said provisions or covenants may be waived, abandoned and terminated, modified or altered, as pertaining to Mountain Valley Subdivision, Third Filing, or any portion thereof, with the written consent of 75% of the then recorded owners of lots within Mountain Valley Subdivision, Third Filing, No such action by the lot owners shall become effective until said

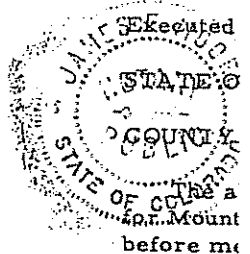
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...action shall be fully described in a proper instrument, duly executed and recorded in the records for Pitkin County. This article shall not apply so long as the Subdivider shall be owner of 50% of the lots in said Third Filing of said Subdivision.

25. If any person shall violate, or threaten to violate, any of the provisions of this instrument, it shall be lawful for any person or persons, owning real property in the Subdivision to institute proceedings at law, or in equity, to enforce the provisions of this instrument to restrain the person violating, or threatening to violate, them, and to recover damages, actual or punitive, for such violations.

26. Invalidation of any one of the provisions of this instrument, by judgement or court order or decree, shall in no wise affect any of the other provisions which shall remain in full force and effect.

Dated this 2nd day of July, 1970 at Aspen, Colorado

*Paul R. Gentry*  
Paul R. Gentry, successor to

Horace L. Hendricks, Martin J. Arnold and E. Norris Taylor, previously doing business as Mountain Valley Development Company.

Executed this 2nd day of July, 1970  
STATE OF COLORADO )  
COUNTY OF PITKIN ) SS  
The above and forgoing declaration of protective covenants for Mountain Valley Subdivision, Third Filing, was acknowledged before me on this 2nd day of July, 1970 by Paul R. Gentry.

Witness my hand and official seal. My commission expires Jan 19, 1974

*James E. Moore*  
Notary Public