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**AMENDED AND RESTATED
MASTER DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS
OF
FOUNDERS VILLAGE
IN THE VILLAGES AT CASTLE ROCK**

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**AMENDED AND RESTATED
MASTER DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS
OF
FOUNDERS VILLAGE
IN THE VILLAGES AT CASTLE ROCK**

THIS AMENDED AND RESTATED MASTER DECLARATION is effective upon recording.

RECITALS:

A. On August 12, 1985, the Founders Village, Inc. submitted the real property described in that certain Master Declaration of Covenants, Conditions and Restrictions of Founders Village in The Villages at Castle Rock recorded in the real property records of Douglas County, Colorado in Book 589 at Page 367, as amended and supplemented by multiple documents of record ("Original Master Declaration") to its covenants, conditions and restrictions;

B. The Owners within the Founders Village Community desire to amend and restate the Original Master Declaration by virtue of this Amended and Restated Master Declaration of Covenants, Conditions, and Restrictions for Founders Village ("Master Declaration"), and intend, upon the recording of this Master Declaration, that all prior recorded declarations, amendments and supplements thereto shall be superseded and replaced by this Master Declaration; and

C. The Original Master Declaration provides for and allows for this Master Declaration in Sections 10.02, 10.08(C)(2), and 10.08(D), which provide as follows:

Section 10.02 Amendment. ...amendment shall require the approval of at least two-thirds of the total votes...

Section 10.08(C)(2) Amendments to Documents. ...the consent of at least sixty-seven percent of the Owners and at least fifty-one percent of the First Mortgagees shall be required to amend any material provisions which establish, provide for, govern, or regulate any of the following... (i) voting; (ii) Assessments, assessment liens, or subordination of liens; (x) Leasing of Lots; and (xii) Any provisions which are for the express benefit of First Mortgagees...

Section 10.08(D) FNMA/FHLMC Approval Requirements. Unless at least sixty-seven percent of the First Mortgagees and sixty-seven percent of the Owners have given their prior written approval, the Master Association or any Subassociation shall not be entitled to: (2) change the method of determining the obligations, assessments, dues or other charges which may be levied against an Owner; and (3) By act or omission change, waive or abandon any scheme of regulations, or enforcement thereof, pertaining to the architectural design or the exterior appearance of Improvements;

D. Section 10.08(C) of the Original Declaration also provides as follows:

If consent of any First Mortgagee is requested in writing pursuant hereto and a negative response is not received by the Master Association within thirty days after such First Mortgagee's receipt thereof, then such First Mortgagee shall be deemed to have given its consent.

E. With respect to voting, Section 6.04(E) of the Original Declaration provides:

The Property shall be divided into Districts, as hereinafter described, and each Delegate District shall elect one Delegate to the Master Association to exercise the voting power of all Members in such Delegate District.

F. All Owners are aware of the provisions of the Original Master Declaration allowing for amendment, by virtue of the record notice of the Original Master Declaration, by acts and disclosures, newsletters or notices of the Master Association and by other means;

G. The amendments within this Master Declaration have been prepared and determined by the Master Association and by the Owners that have approved this Master Declaration to be reasonable and not burdensome;

H. The purposes of the amendments in this Master Declaration are to remove unreasonable restrictions on the community, remove developer "boilerplate" language that is no longer applicable to the Community, remove delegate district provisions and requirements, remove provisions that do not allow the Board to efficiently operate the community or deal with community concerns, remove provisions that do not comply with current state law, add provisions that provide the proper tools for the Master Association to effectively solve problems, add provisions to provide the Master Association with sufficient power to create and successfully enforce Rules and Regulations, and add provisions that reflect beneficial state law provisions.

I. The purpose of the Master Association as provided in the Master Declaration is to preserve the value and desirability of the Community and the Lots and to further the interests of the residents of the Community and Members of the Master Association; and

J. On December 10, 2012, the District Court for Douglas County, Colorado granted the Association's Petition for Approval of the Amended and Restated Declaration pursuant to the requirements of C.R.S. §38-33.3-217(7). The Court found that the Association filed a petition for approval of the Declaration with the Court which was not objected to by: more than 33% of the Owners or more than thirty- 33% of the first mortgagees. The Court also found that the Declaration did not terminate the Original Declaration and that the Declaration did not alter the allocated interests of the Owners within the Association. A copy of this Order is attached and incorporated by reference as Exhibit "A" hereto.

K. Pursuant to C.R.S. §38-33.3-217(7), upon recordation of the Declaration and the Court Order approving the Declaration, the Declaration, as amended, shall be effective as if all of the approval requirements set forth in the Original Declaration and Amended Declaration were met.

NOW THEREFORE, the Original Master Declaration is replaced and superceded by the covenants, servitudes, easements and restrictions set forth below:

ARTICLE 1 DEFINED TERMS

Section 1.1 Defined Terms. Each capitalized term in this Master Declaration shall have the meaning specified or used in the Act, unless otherwise defined in this Master Declaration or the context requires otherwise:

(a) "Act" shall mean the Colorado Common Interest Ownership Act, C.R.S. §38-33.3-101 et. seq., as it may be amended.

(b) "Architectural Review Committee" or "Committee" means the committee appointed by the Board of Directors for the purpose of implementing the architectural review provisions of this Master Declaration and architectural guidelines for the Community to insure proper use, appropriate improvement, and harmonious additions, alterations and improvements within the Community.

(c) "Assessment" shall include all Common Expense Assessments and any other expense levied to Lots pursuant to this Master Declaration or the Act, including interest, late fees, attorney fees, fines, and costs.

(d) "Board" or "Board of Directors" shall mean the body, regardless of name, designated in the Governing Documents to act on behalf of the Master Association.

(c) "Common Area" or "Common Elements" shall mean all real property owned by the Master Association for the common use and enjoyment of the Owners, if any.

(f) "Common Expenses" shall mean and refer to all expenditures made and liabilities incurred by or on behalf of the Master Association, together with any allocation by the Master Association to reserves.

(g) "Community" or "Founders Village Community" or "Planned Community" shall mean the planned community known as "Founders Village," and the real property subject to this Master Declaration and as further defined by the recorded Plats and the legal descriptions contained in this Master Declaration, and the Members of the Master Association.

(h) "Development Rights" shall mean those rights reserved for the Master Association, as set forth in this Master Declaration and those rights set forth in the Act.

(i) "Governing Documents" shall mean this Master Declaration, the Plat, the Articles of Incorporation, the Bylaws, any Maps and any Rules and Regulations of the Master Association, as all of the foregoing may be amended from time to time.

(j) "Lot" shall mean and refer to any plot of land shown upon any recorded Plat of the Property with the exception of Common Areas, if any.

(k) "Master Association" or "Association" shall mean Founders Village Master Association, Inc., a Colorado nonprofit corporation, and its successors and assigns.

(l) "Master Declaration" or "Declaration" shall mean and refer to this Amended and Restated Master Declaration of Covenants, Conditions, and Restrictions for Founders Village, as amended, recorded in the office of the Clerk and Recorder of Douglas County, Colorado.

(m) "Member" shall mean any Owner. The terms "Member" and "Owner" may be used interchangeably.

(n) "Owner" shall mean the owner of record title, whether one or more persons or entities, to any Lot which is a part of the Property, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

(o) "Pet" shall mean and include cats, dogs, birds, reptiles or other household animals, as may be further defined in or supplemented by the Rules and Regulations.

(p) "Plat" or "Map" shall mean and refer to the plat(s) and/or map(s) of the Property and improvements that are subject to this Master Declaration and which are designated in the Plat or Map recorded in the records of the Office of the Clerk and Recorder of Douglas County. More than one plat, map or supplement thereto may be recorded, and, if so, then the term "Plat" or "Map" shall collectively mean and refer to all of such plats, maps and supplements thereto.

(q) "Property" shall mean the property described in or which is subject to the Master Declaration together with all easements, rights, and appurtenances thereto and the buildings and improvements erected or to be erected thereon.

(r) "Rules and Regulations" shall mean any written instruments, however identified, which are adopted by the Master Association for the regulation and management of the Community and/or clarification of the Governing Documents, including any amendment to those instruments.

(s) "Subassociation" shall mean any nonprofit Colorado corporation and its successors, organized and established pursuant to, or in connection with, a Subassociation Declaration, as set forth in this Master Declaration.

(t) "Subassociation Declaration" shall mean any declaration of covenants, conditions, and restrictions affecting any portion of the Property which shall be separate from but subject to and secondary to the Master Declaration.

ARTICLE 2 NAMES & DESCRIPTION OF PROPERTY/EASEMENTS

Section 2.1 Name and Type. The type of Common Interest Community is a Master Planned Community. The name of the master Planned Community is Founders Village. The name of the Master Association is the "Founders Village Master Association, Inc."

Section 2.2 Property. The Planned Community is located in Douglas County, State of Colorado. The Property of the Planned Community is described in Exhibit B of this Master Declaration, in the Original Master Declaration, in the Plat, and/or is consistent with the common scheme and plan for the creation and operation of the Community. The number of Lots currently included in the Community is 2282. Easements for utilities and other purposes over and across the Lots and any Common Area may be as shown upon a recorded Plat and on any recorded Map of the Planned Community, and as may be established pursuant to the provisions of this Master Declaration, or granted by authority reserved in any recorded document.

Section 2.3 Owners' Easements of Enjoyment. Every Owner shall have a right and easement of enjoyment in and to any Common Area and such easement shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

- (a) the right of the Master Association to promulgate and publish Rules and Regulations with which each Owner and their tenants, invitees, licensees and guests shall strictly comply;
- (b) the right of the Master Association, to suspend the voting rights and the right to use of any Common Area and recreational facilities for a period not to exceed 60 days or during any period of violation of any other provision of the Governing Documents, whichever is greater; provided that suspension of voting and use rights shall be automatic during any period that an Owner is in default in payment of any Common Expense Assessment;
- (c) the right of the Master Association, upon approval of at least 67% of the total Master Association vote, to mortgage the Common Area as security for that purpose, provided, that the rights of such mortgagee shall be subordinate to the rights of the homeowners;
- (d) the right, power and authority of the Master Association to grant any easement, right-of-way, license, lease, dedication or similar interest through, over or in the Common Area;
- (e) the right of the Master Association to transfer or convey ownership of any Common Area with the affirmative vote of at least 67% of those Members present and voting at a duly constituted meeting of the Members;
- (f) the right of the Master Association to close or limit the use of any Common Area while maintaining, repairing and making replacements in any Common Area; and
- (g) the right of the Master Association to change use of, add or remove improvements to the Common Area.

Section 2.4 Delegation of Use. Owners may delegate their right of enjoyment to any Common Area and facilities to the members of their family, their tenants, guests, or contract purchasers who reside at their Lot. If the Owner delegates rights to use the Common Area and facilities to tenants or contract purchasers who reside at their Lot, the Owner shall not be entitled to use the Common Area and facilities. The Board of Directors shall have the express right to limit Owners' ability to delegate their right to use the recreational amenities of the Community through Rules and Regulations and/or to charge reasonable fees charged for such use.

Section 2.5 Easements for the Master Association. Each Lot shall be subject to an easement in favor of the Master Association, acting through the Board of Directors (including its agents, employees and contractors) to allow for their performance of obligations in this Master Declaration, provided that the easement granted and the use thereof shall not unreasonably interfere with or impair the use of any improvements constructed on a Lot and shall be exercised only after reasonable notice to the Owner of the Lot.

Section 2.6 Utility, Map and Map Easements. Easements for utilities and other purposes over and across the Lots and Common Areas may be as shown upon the Plat or Map of the Community, and as may be established pursuant to the provisions of this Master Declaration, or granted by authority reserved in any recorded document.

Section 2.7 Easement for Encroachments. Each Lot and the property included in the Common Area shall be subject to an easement for encroachments created by the original construction, settling and overhangs. A valid easement for said encroachments and for the maintenance of same, so long as it stands, shall and does exist. In the event any building or other improvement located on a Lot is partially or totally destroyed, and then rebuilt, the owners thereof so affected agree that minor encroachments of parts of the adjacent Lot or Common Areas due to construction shall be permitted and that a valid easement for said encroachment and the maintenance thereof shall exist.

ARTICLE 3 THE MASTER ASSOCIATION

Section 3.1 Membership. Every person who is a record Owner of a fee interest in any Lot which is subject to this Master Declaration shall be a Member of the Master Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot. Ownership of such Lot shall be the sole qualification for such membership. Each Lot shall be allocated one vote which shall be cast as a single vote and shall not be subject to fractional voting.

Section 3.2 General Purposes and Powers of the Master Association. The Master Association, through its Board of Directors, shall perform functions and manage the Founders Village Community as provided in this Master Declaration so as to protect the value and desirability of the Founders Village Community and the Lots. The Master Association shall be responsible for the maintenance, repair, replacement and improvement of all Common Area. Any purchaser of a Lot shall be deemed to have assented to, ratified and approved such designation and management. The Master Association shall have all power necessary or desirable to effectuate such purposes.

Section 3.3 Authority of the Master Association. The business affairs of the Community shall be managed by the Master Association. The Master Association shall be governed by the Act, to the extent it applies to communities created prior to July 1, 1992, this Master Declaration, the Plat or Map, its Articles of Incorporation and Bylaws, and any Rules and Regulations adopted by the Board of Directors. All corporate or other

powers of the Master Association, unless otherwise specified or expressly reserved to the Members in the Governing Documents, shall be exercised by or under the authority of the Board of Directors, and the business and affairs of the Master Association shall be managed under the direction of the Board of Directors. The Board of Directors may, by written resolution, delegate authority to a managing agent for the Master Association, provided no such delegation shall relieve the Board of final responsibility. The Master Association may exercise any right or privilege and shall perform all duties and obligations expressly granted or reasonably necessary or implied in the Governing Documents to affect such right or privilege or to satisfy such duty or obligation.

Section 3.4 Licensing of Use of Common Area. The Association, acting through the Board, may license use of parts of the Common Area to Owners on such terms and conditions as determined by the Board.

Section 3.5 Managing Agent. The Master Association may employ or contract for the services of a managing agent to whom the Board may delegate certain powers, functions, or duties of the Master Association, as provided in the Bylaws of the Master Association. The Board shall not be liable for any omission or improper exercise by a managing agent of any duty, power, or function so delegated by written instrument executed by or on behalf of the Board.

Section 3.6 Security Disclaimer. The Master Association may, but shall not be required to, from time to time, provide measures or take actions which directly or indirectly improve security in the Community; however, each Owner, for himself or herself and his or her tenants, guests, licensees and invitees, acknowledges and agrees that the Master Association is not a provider of security and shall have no duty to provide security in the Community. Furthermore, the Master Association does not guarantee that non-residents will not gain access to the Community and commit criminal acts in the Community, nor does the Master Association guarantee that criminal acts in the Community will not be committed by residents. It shall be the responsibility of each Owner to protect his or her person and property and all responsibility to provide such security shall lie solely with each Owner. The Master Association shall not be held liable for any loss or damage by reason of failure to provide security or the ineffectiveness of measures taken.

Section 3.7 Education and Training. As a Common Expense, the Master Association shall, in accordance with the Act, provide education and training opportunities for Owners, residents and occupants, including providing funding and permitting use of facilities for such purposes. The Master Association shall provide education and training activities as a tool for fostering Owner, resident and occupant awareness of governance, operations and concerns of the Community and of the Master Association. Appropriate educational topics include dispute or conflict resolution, issues involving the Governing Documents, and education or topics benefitting or contributing to operation or governance of the Community and the rights and responsibilities of Owners and the Master Association. The Master Association may also fund and support education and training for officers and directors.

**ARTICLE 4
COVENANT FOR ASSESSMENTS**

Section 4.1 Creation of Master Association Lien and Personal Obligation to Pay Assessments for Common Expenses. Each Owner, by acceptance of a deed for a Lot, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant and agree to pay to the Master Association annual Assessments for Common Expenses, insurance Assessments, and such other Assessments as imposed by the Master Association. Such Assessments, including fees, charges, late fees, attorney fees, fines and interest charged by the Master Association and additional fees charged by the managing agent, including but not limited to, administration and witness fees, shall be the personal obligation of the Owner of such Lot at the time when the Assessment or other charges became or fell due. The Master Association annual Assessments for Common Expenses and such other Assessments as imposed by the Master Association, including fees, charges, late fees, attorney fees, fines and interest charged by the Master Association, shall be a charge on each Lot and shall be a continuing lien upon the Lot against which each such Assessment or charge is made. If any Assessment is payable in installments, the full amount of the Assessment is a lien from the time the first installment becomes due. The personal obligation to pay any past due sums due the Master Association shall not pass to a successor in title unless expressly assumed by them. No Owner may become exempt from liability for payment of the Assessments for Common Expenses by waiver of the use or enjoyment of the Common Area or by abandonment of the Lot against which the Assessments for Common Expenses are made. All Assessments shall be payable in the amounts specified in the levy thereof, and no offsets or reduction thereof, except as provided in this Master Declaration, shall be permitted by any reason including, without limitation, any claim that the Master Association or the Board of Directors is not properly exercising its duties and powers under this Master Declaration. Except as provided in this Master Declaration, all Assessments for Common Expenses shall be assessed against all Lots equally.

Section 4.2 Basis of Assessments. Common Expense Assessments may be made on an annual basis against all Lots and shall be based upon the Master Association's advance budget of the cash requirements needed by it to provide for the administration and performance of its duties during such Assessment year.

Section 4.3 Annual Assessment. The budget for annual Assessments shall be submitted to the Owners for ratification pursuant to Section 303(4) of the Act and as set forth in the Bylaws, as the Bylaws may be amended from time to time. The budget may be vetoed by a majority of the total Master Association vote. Assessments for Common Expenses shall be due and payable in monthly, quarterly, or annual installments, or in any other manner, as determined by the Board of Directors. The omission or failure of the Board of Directors to levy the Assessment for any period shall not be deemed a waiver, modification or a release of the Owners from their obligation to pay.

Section 4.4 Special Assessments. In addition to other authorized Assessments, the Master Association may levy Special Assessments from time to time to cover previously unbudgeted expenses or expenses in excess of those budgeted, including, without limitation, the costs of any construction, restoration, or unbudgeted repairs or replacements of capital improvements that are not covered by the general reserve fund. The proposed Special Assessment shall be submitted to the Owners for ratification pursuant to Section 303(4) of the Act and as set forth in the Bylaws, as the Bylaws may be amended from time to time. The proposed Special Assessment may be vetoed by a majority of the total Master Association vote. Special Assessments may be payable in installments extending beyond the fiscal year in which the Special Assessment is approved. The Board shall have the right to require that Special Assessments be paid in advance of the provision of the subject services or materials.

Section 4.5 Supplemental Assessments. The Master Association shall have the right to add to any Owner's Assessment as provided in this Article the following:

(a) those amounts expended by the Master Association for the benefit of any individual Lot or any occupant thereof, including but not limited to: improvement, repair, replacement or maintenance specific to a Lot;

(b) improvement, repair, replacement or maintenance caused by the negligent or willful acts of any Owner, his or her guest, employee, licensee, lessee or invitee as set forth in this Master Declaration;

(c) All fines and costs assessed against an Owner pursuant to the Governing Documents; and

(d) Any other expenditures or charges which the Board, in its sole discretion, chooses to allocate to a Lot and are reasonably determined to be allocable to a particular Lot.

Section 4.6 Application of Payments. All sums collected on a delinquent account referred to an attorney shall be remitted to the Master Association's attorney until the account is brought current. All payments received on an account of any Owner or the Owner's Lot shall be applied to payment of any and all legal fees and costs (including attorney fees), expenses of enforcement and collection, late fees, returned check fees, lien fees and other costs owing or incurred with respect to such Owner pursuant to the Governing Documents, prior to application of the payment to any special or regular Assessments due or to become due with respect to such Owner.

Section 4.7 Effect of Non-Payment of Assessments.

(a) Any Assessment, charge or fee provided for in this Master Declaration, or any monthly or other installment thereof, which is not fully paid within 10 days after the due date thereof, as established by the Board of Directors, shall bear interest at the rate established by the Board of Directors, on a per annum basis to accrue

monthly from the due date, and the Master Association may assess a reasonable late fee thereon as determined by the Board of Directors.

(b) Failure to make payment within 10 days of the due date thereof shall cause the total amount of such Owner's Common Expense Assessment for the remainder of that fiscal year to become immediately due and payable at the option of the Board. The Board may, in its discretion, decelerate the Member's annual Assessment.

(c) Further, the Master Association may bring an action at law or in equity, or both, against any Owner personally obligated to pay such overdue Assessments, charges or fees, or monthly or other installments thereof, and may also proceed to foreclose its lien against such Owner's Lot. An action at law or in equity by the Master Association against a Owner to recover a money judgment for unpaid Assessments, charges or fees, or monthly or other installments thereof, may be commenced and pursued by the Master Association without foreclosing, or in any way waiving, the Master Association's lien therefor.

(d) Foreclosure or attempted foreclosure by the Master Association of its lien shall not be deemed to estop or otherwise preclude the Master Association from thereafter again foreclosing or attempting to foreclose its lien for any subsequent Assessment, charges or fees, or monthly or other installments thereof, which are not fully paid when due. The Master Association shall have the power and right to bid on or purchase any Lot at foreclosure or other legal sale, and to acquire and hold, lease, mortgage, convey or otherwise deal with the same. If a foreclosure action is filed to foreclose any Assessment lien, and a Owner abandons or leaves vacant his or her Lot, the Board may take possession and rent said Lot or apply for the appointment of a receiver for the Lot without prior notice to the Owner. The rights of the Master Association shall be expressly subordinate to the rights of any holder of a first lien security interest as set forth in its deed of trust or mortgage (including any assignment of rents), to the extent permitted under the Act.

Section 4.8 Assignment of Rents. If a Lot is rented by its Owner, the rent is hereby pledged and assigned to the Master Association as security for the payment of all Assessments due by that Owner to the Master Association. If the Assessments owed by the Owner of a rented Lot are more than 30 days delinquent, the Master Association may collect, and the occupant or lessee shall pay to the Master Association, the rent for any Lot owned by the delinquent Owner, or that portion of the rent equal to the amount due to the Master Association; provided, however, the lessee need not make such payments to the Master Association in excess of or prior to the due date for monthly rental payments unpaid at the time of the Master Association's request. The Master Association shall send notice to the Owner by any reasonable means at least 10 days prior to initiating the collection of rent from the Owner's occupant or lessee. The occupant and/or lessee shall not have the right to question the Master Association's demand for payment. Payment by the occupant or lessee to the Master Association will satisfy and discharge the occupant or lessee's duty of payment to the Owner for rent, to the extent of the amount paid to the Master Association. No demand or acceptance of rent under this Section shall be deemed

to be a consent or approval of the Lot rental or a waiver of the Owner's obligations as provided in the Master Declaration. The Master Association shall not exercise this power where a receiver has been appointed with respect to a Lot or Owner, nor in derogation of the exercise of any rights to rents by a the holder of a first lien security interest of a Lot. If an occupant or lessee fails or refuses to pay rent to the Master Association as provided for in this Section, the Master Association shall have the right to bring an action for unlawful detainer for non-payment of rent under Colorado statutes, and the costs and attorney fees incurred by the Master Association in connection with that action shall be collectable from the occupant or lessee in that action, and from the Owner of the Lot in the same manner as any other Assessment under this Master Declaration.

Section 4.9 Lien Priority. The lien of the Master Association under this Section is prior to all other liens and encumbrances on a Lot except: (1) liens and encumbrances recorded before the recordation of the Master Declaration; (2) a first lien security interest on the Lot (except as allowed by the Act with regard to the limited lien priority allowed to the Master Association); and (3) liens for real estate taxes and other governmental assessments or charges against the Lot. This Section does not affect the priority of mechanics' or materialmen's liens. The lien of the Master Association under this Article is not subject to the provision of any homestead exemption as allowed under state or federal law. Sale or transfer of any Lot shall not affect the lien for said Assessments or charges except that sale or transfer of any Lot pursuant to foreclosure of any first lien security interest, or any proceeding in lieu thereof, including deed in lieu of foreclosure, or cancellation or forfeiture shall only extinguish the lien of Assessment charges as provided by applicable state law. No such sale, transfer, foreclosure, or any proceeding in lieu thereof, including deed in lieu of foreclosure, nor cancellation or forfeiture shall relieve any Lot from continuing liability for any Assessment charges thereafter becoming due, nor from the lien thereof.

Section 4.10 Borrowing. The Master Association shall have the power to assign its right to future income, including the right to assign its right to receive Assessments for Common Expenses, up to \$10,000 without Owner approval; provided, however, any amount over \$10,000 shall require the approval of at least 10% of all Owners.

ARTICLE 5 MAINTENANCE AND SERVICES RESPONSIBILITIES

Section 5.1 Master Association Maintenance. The Board of Directors of the Master Association shall determine the specifications, scope, extent, nature and parameters of the Master Association's maintenance responsibilities.

- (a) The Master Association shall maintain, repair, replace, improve, and keep in good repair as a Common Expense the following:
 - (i) all Common Area unless otherwise provided in this Master Declaration;

(ii) any landscaped right-of-ways and medians within or adjacent to public or private streets within or abutting the Community;

(iii) greenbelt areas, bike paths, trails, well sites and irrigation within Common Areas;

(iv) any trees, hedges, walls, fences, lighting facilities, and masonry entryways located within Common Areas or which were originally installed upon creation of the Community;

(v) Such portions of property included within the Community as may be dictated by local government, this Master Declaration or any Supplemental Declaration or in any contract or agreement for maintenance thereof entered into by the Master Association, or as expressly delegated by a Subassociation and accepted by the Master Association, if any.

(vi) For such other maintenance and repair as set forth below or elsewhere in this Master Declaration.

(b) Maintenance of Common Area by Owner. Subject to the maintenance responsibilities herein provided, any maintenance or repair performed on or to the Common Area by an Owner or occupant which is the responsibility of the Master Association hereunder (including, but not limited to landscaping of Common Area) shall be performed at the sole expense of such Owner or occupant, and the Owner or occupant shall not be entitled to reimbursement from the Master Association even if the Master Association accepts the maintenance or repair.

(c) Master Association Discretion. When a homeowner is in violation of the Governing Documents, the Master Association may, in its sole discretion, assume the obligation for maintenance or repair of additional property, either real or personal, that lies within the Community, including any property located within an Owner's Lot. The Master Association may also perform services, in its sole discretion, for the Community that benefit all or a portion of the Community, including, but not limited to, snow removal, irrigation services, security services, and landscape maintenance. The Master Association shall have the right to assume such obligations and/or services even if the obligation or service currently lies with Owners or other entities, provided however, the Master Association shall provide Owners with 15 days prior written notice of any such change. The Master Association, in its sole discretion, shall determine the time and manner in which any maintenance or services, whether required or assumed, shall be performed as well as the color or type of materials used. If the assumed obligation or services benefit all Owners, the expenses and fees for such obligation and/or service shall be assessed to all Owners as a Common Expense pursuant to this Master Declaration. If the assumed obligation or services does not benefit all Owners, the expenses and fees for such obligation and/or service shall be assessed pursuant to this Master Declaration to only those Owners benefitting, as determined by the Board of Directors.

(d) Liability of Master Association.

(i) The Master Association shall not be liable for injury or damage to person or property caused by or resulting from any water, rain, snow or ice which may leak or flow from any portion of the Common Area.

(ii) The Master Association shall not be liable to the Owner of any Lot or such Owner's occupant, tenant, invitee, lessee, licensee, guest, or family member, for loss or damage, by theft or otherwise, of any property which may be left or stored in or upon any of the Common Area.

(iii) The Master Association shall not be liable to any Owner, or any Owner's occupant, tenant, invitee, lessee, licensee, guest, or family member for any damage or injury caused in whole or in part by the Master Association's failure to discharge its responsibilities under this Section where such damage or injury is caused by an act of God, is not foreseeable or is not a natural result of the Master Association's failure to discharge its responsibilities.

(iv) No diminution or abatement of Assessments shall be claimed or allowed by reason of any alleged failure of the Master Association to take some action or perform some function required to be taken or performed by the Master Association under this Master Declaration, or for inconvenience or discomfort arising from the making of repairs or improvements which are the responsibility of the Master Association, or from any action taken by the Master Association to comply with any law, ordinance, or with any order or directive of any municipal or other governmental authority.

(e) If trash removal is a service ever offered by the Master Association to Owners, then the Master Association shall have the exclusive right to engage a trash removal contractor on behalf of the Owners.

Section 5.2 Owner's Maintenance Responsibility. Except as otherwise provided in Section 5.1 above, each Owner shall have the obligation to maintain, repair and replace all portions of the Owner's Lot. Additional maintenance, repair, replacement and improvement requirements for Owners may also be set forth in a Subassociation Declaration. The Master Association, and its agents, shall have the authority, after giving the Owner 30 days written notice, to enter, replace, maintain, repair and clean up Lots which do not conform to the provisions of this Section, and to charge and collect from the Owner thereof all reasonable costs related thereto as an Assessment hereunder.

Section 5.3 Maintenance and Insurance Chart. As a Common Expense, the Master Association may periodically cause to be prepared a chart summarizing the repair, replacement, maintenance, and insurance obligations of Owners and the Master Association, as outlined in this Master Declaration or assumed by the Master Association. Such repair, replacement, maintenance, and insurance chart shall be provided to all Owners.

**ARTICLE 6
COVENANTS AND RESTRICTIONS ON USE,
ALIENATION AND OCCUPANCY**

Section 6.1 Flexible Application of the Subsequent Covenants and Restrictions. All Lots within the Community shall be held, used and enjoyed subject to the following limitations and restrictions. The strict application of the following limitations and restrictions in any specific case may be modified or waived, in whole or in part, by the Board of Directors or by an appropriate committee (subject to review by the Board of Directors) if such strict application would be unreasonable or unduly harsh under the circumstances. Any such modification or waiver must be in writing.

Section 6.2 Authority. All provisions of the Governing Documents shall apply to Owners and their guests, tenants, invitees and licensees. Owners and their successors and assigns, by acceptance of a deed to their Lot, acknowledge that they have been given notice, and that:

- (a) The ability of Owners to use their Lots may be limited by the provisions in the Governing Documents.
- (b) The Board may, from time to time, adopt and amend definitions of words, phrases and terms used in this Master Declaration and other Governing Documents.
- (c) The Board may establish penalties for the infraction of all regulations and Owners will be responsible for fines assessed against their tenants, guests and invitees for violations of the restrictions.
- (d) All fines imposed are collectable as Assessments.

Section 6.3 Use/Occupancy. All Lots within the Community shall be used only for those uses and/or purposes as allowed by the local zoning, control and regulation, and permitted by this Master Declaration, subject to any Rules and Regulations adopted by the Master Association. Lots shall not be used for any purpose other than a residential dwelling except as set forth in this Section. Home occupations shall be allowed so long as the home occupations are incidental and secondary to the use of the Lot and do not change the residential character thereof, comply with local zoning ordinances and regulations, and comply with this Master Declaration. Except as allowed by law or in the Rules and Regulations, external advertising of any kind is prohibited. In no instance shall a home occupation be visible externally, nor shall any home occupation employ any person other than the Owner. Uses which have one or more of the following

characteristics are not permitted: (a) manufacturing or fabrication of any kind; (b) storage of hazardous materials; (c) increased traffic or parked vehicles beyond that reasonable and customary to a residential dwelling use; (d) permanent or long term parking of heavy equipment, including semi trailers; (e) the use or rental of any structure on a Lot for any transient, hotel, motel, bed and breakfast, restaurant, bar or other commercial purposes.

If the Owner of a Lot is a corporation, partnership, trust or other legal entity not being a natural person, the entity shall designate in writing the name(s) of the person(s) who will occupy the Lot. The designated person(s) shall not be changed more frequently than once every six months, and any such change must be designated in writing within 10 days of the change.

Section 6.4 Acquisition of Multiple Lots. Any Owner who owns or controls two or more Lots in the Community as of the date of recording of this Master Declaration, directly or indirectly through an affiliate of the Owner, shall be prohibited from acquiring, whether directly or indirectly through an affiliate of the Owner, any interest in any additional Lot in the Community, whether through purchase, trade, gift, inheritance, lease, merger, consolidation or other means of acquisition. Thereafter, no Owner may own more than two Lots in the Community. Notwithstanding anything in this Declaration to the contrary, this restriction on acquisition of Lots shall not apply to a mortgagee acquiring title to a Lot subject to a mortgage by foreclosure or deed in lieu of foreclosure. This restriction shall be enforceable by the Association or any Owner by means of an action for injunction to restrain any future acquisition or to require an Owner who has violated this restriction to divest any interest so acquired.

Section 6.5 Landscaping Requirements and Restrictions. The landscaping of each Lot shall be maintained by the Owner in accordance with the Rules and Regulations adopted by the Board.

Section 6.6 Pets. Pets can only be kept in the Community in accordance with the Rules and Regulations adopted by the Board.

Section 6.7 Nuisances. No nuisance shall be permitted within the Founders Village Community, nor any use, activity or practice which is the source of unreasonable annoyance or embarrassment to, or which unreasonably offends or disturbs, any Owner or which may unreasonably interfere with the peaceful enjoyment or possession or the proper use of a Lot or any Common Area, or any portion of the Founders Village Community by residents. Further, no improper, offensive or unlawful use shall be permitted within the Founders Village Community or any portion thereof. All valid laws, ordinances and regulations of all governmental bodies having jurisdiction over the Founders Village Community or a portion thereof shall be observed.

Section 6.8 Vehicular Parking, Storage, and Repairs. Parking upon any Common Area shall be regulated by the Master Association pursuant to and in accordance with the Rules and Regulations.

Section 6.9 Rules and Regulations. In furtherance of the provisions of this Master Declaration, and the general plan, Rules and Regulations concerning and governing the Community, including but not limited to activities and improvements on Lots, may be adopted, amended, or repealed from time to time by the Board of Directors. The Board of Directors may establish and enforce penalties for the infraction thereof.

Section 6.10 Compliance with Governing Documents. Each Owner shall comply strictly with the provisions of this Master Declaration, the Articles of Incorporation, Bylaws, and the Rules and Regulations of the Master Association, as amended.

Section 6.11 Compliance With Other Laws. No improper, offensive or unlawful use shall be permitted within the Community or any portion thereof. All valid laws, ordinances and regulations of all governmental bodies having jurisdiction over the Community or a portion thereof shall be observed.

Section 6.12 Use of the Words Founders Village and Founders Village Master Association, Inc. No Owner or resident shall use the words Founders Village or Founders Village Master Association, Inc. or the logo of the Community or Master Association, if any, or any derivative thereof, in connection with any goods, materials or services, the use of which is likely to cause confusion, mistake or deception as to the source or origin of such goods, materials or services, without the prior written consent of the Master Association.

ARTICLE 7 ARCHITECTURAL REVIEW

Section 7.1 Required Approval. No structures (as defined in the Rules and Regulations) or any other improvements (as defined in the Rules and Regulations) shall be constructed, erected, relocated, removed, changed or installed on a Lot, nor shall any painting, alteration or change to the exterior of the improvements, the exterior of a residence, to a Lot or to any structure or any attachment to the exterior of a residence be commenced unless complete plans and specifications shall have been first submitted to and approved in writing by the Architectural Review Committee ("Committee") as set forth in the Rules and Regulations.

Section 7.2 Acknowledgment of Owners. Owners shall be subject to all commencement, construction, installation, specification, inspection, deadline and request requirements of the Committee as set forth in the Rules and Regulations. Committee approval does not constitute approval of the local building or zoning department, drainage design or structural soundness;

Section 7.3 Architectural Criteria. The Committee shall exercise its reasonable judgment to the end that all attachments, improvements, construction, landscaping and alterations to improvements on a Lot or landscaping of a Lot shall comply with the requirements set forth in this Master Declaration and the Rules and Regulations. The approval or consent of the Committee on matters properly coming before it shall not be unreasonably withheld, and actions taken shall not be arbitrary or capricious. Approval shall be based upon the criteria set forth in the Rules and Regulations. Upon its review of such plans, specifications and submittals, the Committee may require that the applicant(s) reimburse the Board for actual expense incurred by third party providers in its review and approval process.

Section 7.4 Establishment of the Committee. The Committee shall consist of a minimum of three members appointed by the Board of Directors. The Board shall have the authority to remove any members of the Committee at their sole discretion.

Section 7.5 Architectural Guidelines. The Committee may propose architectural guidelines from time to time, which guidelines may be approved by the Board of Directors and included in or with any Rules and Regulations of the Master Association.

Section 7.6 Reply and Communication. The Committee shall reply to all submittals of plans made in accordance herewith in writing pursuant to the Rules and Regulations.

Section 7.7 Conditions of Approval. In the discretion of the Board or the Committee, an Owner may be required to enter into a written agreement establishing the approval of the application in recordable form acknowledged by such Owner on behalf of himself or herself and all successors-in-interest. As a condition of approval for a requested architectural change, modification, addition or alteration, an Owner, on behalf of himself or herself and his or her successors-in-interest, affirms and shall assume, unless otherwise agreed in writing, all responsibilities for maintenance, repair, replacement and insurance to and on such change, modification, addition or alteration.

Section 7.8 Commencement and Completion of Construction. All improvements approved by the Committee must be commenced and completed within such period designated either in the approval or as set forth in the Rules and Regulations.

Section 7.9 Variances. The Committee may grant reasonable variances or adjustments from any conditions and restrictions imposed by this Master Declaration and the Rules and Regulations in order to overcome practical difficulties and unnecessary hardships arising by reason of the application of the conditions and restrictions contained in this Master Declaration or in the Rules and Regulations.

Section 7.10 Right to Appeal. If the Board of Directors is not acting as the Committee, an Owner whose plans have been disapproved or conditionally approved may appeal any decision of the Committee to the Board of Directors. The Board of Directors shall review the decision of the Committee pursuant to the criteria set forth in this Article and/or the architectural guidelines. Any decision of the Committee may be overruled and reversed by a majority of the directors by a written decision setting forth the reasons for the reversal when the directors conclude that the Committee's decision was inconsistent with the criteria set forth in this Article and the guidelines.

Section 7.11 Waivers. The approval or consent of the Committee, or appointed representative thereof, to any application for architectural approval shall not be deemed to constitute a waiver of any right to hold or deny approval or consent by the Committee as to any application or other matters subsequently or additionally submitted for approval or consent.

Section 7.12 Liability. The Committee and the members thereof, as well as any representative of the Board designated to act on its behalf, shall not be liable in damages to any person submitting requests for approval or for any approval, or failure to approve or disapprove in regard to any matter within its jurisdiction under these covenants. Neither the Board nor the Committee shall bear any responsibility for ensuring the design, quality, structural integrity or soundness of approved construction or modifications, nor for ensuring compliance with building codes, zoning regulations and other governmental requirements.

Section 7.13 Records. The Master Association shall maintain written records of all architectural approval applications submitted and all actions taken and decisions made with respect thereto pursuant to the Rules and Regulations.

Section 7.14 Enforcement. Enforcement of these covenants, restrictions, charges and other provisions, as amended, may be by any proceeding at law or in equity against any person or persons violating or attempting to violate any such provision. The Master Association shall have the right, but not the obligation, to institute, maintain and prosecute any such proceedings. In any action instituted or maintained under this Section, the Master Association may be entitled to recover its costs and reasonable attorney fees incurred pursuant thereto, as well as any and all other sums awarded by the court. Failure of the Master Association to enforce any covenant or restriction contained in this Section shall in no event be deemed a waiver of the right to do so thereafter. In addition, or in the alternative, the Master Association shall have all other enforcement rights as set forth in this Master Declaration.

**ARTICLE 8
INSURANCE/CONDEMNATION**

Section 8.1 Insurance on the Lots. Each Owner has the responsibility to obtain hazard insurance covering loss, damage or destruction by fire or other casualty to the improvements, installed or made to their Lot, or other property of that Owner located on such Lot, and liability insurance covering any injuries occurring to persons or property damages on a Lot.

Section 8.2 Insurance to be Carried by the Master Association. The Master Association shall obtain and maintain in full force and effect, to the extent reasonably available and at all times, the insurance coverage set forth in this Master Declaration and as set forth in the Act, which insurance coverage shall include the following terms and shall be provided by financially responsible and able companies duly authorized to do business in the State of Colorado.

Section 8.3 Hazard Insurance on Common Area. The Master Association shall obtain hazard insurance covering loss, damage or destruction by fire or other casualty to any insurable improvements installed or made to any Common Area and the other property of the Master Association.

Section 8.4 Master Association Liability Insurance. The Master Association shall obtain public liability and property damage liability insurance covering any Common Area, in such limits as the Board may determine from time to time, and in all cases covering all claims for bodily injury or property damage. Coverage shall include, without limitation, liability for personal injuries and operation of automobiles on behalf of the Master Association.

Section 8.5 Master Association Fidelity Insurance. The Master Association shall obtain fidelity coverage or fidelity bonds to protect against dishonest acts on the parts of its officers, directors, trustees and employees and on the part of all others who handle or are responsible for handling the funds of the Master Association, including persons who serve the Master Association with or without compensation. The fidelity coverage or bonds should be in an amount sufficient to cover the maximum funds that will be in the control of the Master Association, its officers, directors, trustees and employees.

Section 8.6 Master Association Worker's Compensation and Employer's Liability Insurance. The Master Association shall obtain worker's compensation and employer's liability insurance and all other similar insurance with respect to employees, if any, in the amounts and forms as may now or hereafter be required by law.

Section 8.7 Directors' and Officers' Personal Liability Insurance. The Master Association shall obtain directors' and officers' personal liability insurance to protect the officers, directors, committee members and any person acting at the discretion of the Board from personal liability in relation to their duties and responsibilities in acting as officers and directors on behalf of the Master Association.

Section 8.8 Miscellaneous Terms Governing Insurance Carried by the Master Association. The Master Association shall maintain, to the extent reasonably available, insurance policies with the following terms or provisions:

(a) All policies of insurance shall provide that each Owner is an insured under the policy with respect to liability arising out of such Owner's membership in the Master Association.

(b) All policies of insurance shall contain waivers of subrogation against any Owner or member of his or her household.

(c) All policies of insurance shall contain waivers of subrogation and waivers of any defense based on invalidity arising from any acts of a Owner and shall provide that such policies may not be canceled or modified without prior written notice to all of the Owners as provided by Colorado law and to the Master Association.

(d) If requested, duplicate originals of all policies and renewals thereof, together with proof of payments of premiums, shall be delivered to all holders of first lien security interests at least 10 days prior to the expiration of the then-current policies.

(e) All liability insurance shall name the Master Association, the Board, the manager or managing agent, if any, the officers of the Master Association, holders of first lien security interests, their successors and assigns and Owners as insureds.

(f) Prior to the Master Association obtaining any blanket policy of casualty insurance on any Common Area, the Board may obtain an appraisal from a duly qualified real estate or insurance appraiser, which appraiser shall reasonably estimate the full replacement value of any Common Area and any improvements thereon, without deduction for depreciation, and/or consider other factors, for the purpose of determining the amount of the insurance to be effected pursuant to the provisions hereof.

(g) All policies of insurance of the Master Association shall be primary, providing the primary insurance of the loss, if there is other insurance in the name of the Owner.

(h) All policies of insurance shall provide that the insurance thereunder shall not be invalidated, suspended, voidable or have any condition of recovery due to an act or omission by any Owner.

Section 8.9 Other Master Association Insurance. The Master Association may obtain insurance against such other risks, of similar or dissimilar nature, including flood insurance, as it shall deem appropriate with respect to the Master Association responsibilities and duties.

Section 8.10 Insurance Premium. Insurance premiums for insurance provided by the Master Association shall be a Common Expense to be included as a part of the annual Assessments levied by the Master Association.

Section 8.11 Annual Insurance Review. The Board shall review the insurance carried by and on behalf of the Master Association at least annually, for the purpose of determining the amount of insurance required.

Section 8.12 Adjustments by the Master Association. Any loss covered by an insurance policy described above shall be adjusted by the Master Association, and the insurance proceeds for that loss shall be payable to the Master Association and not to any holder of a first lien security interest. The Master Association shall hold any insurance proceeds in trust for the Master Association, Owners and holders of first lien security interests as their interests may appear. The proceeds must be distributed first for the repair or restoration of the damaged property, and the Master Association is not entitled to receive payment of any portion of the proceeds unless there is a surplus of proceeds after the damaged property has been completely repaired or restored.

Section 8.13 Duty to Repair. Any portion of the Community for which the Master Association is required to insure under this Article which is damaged or destroyed must be repaired or replaced promptly by the Master Association, except as provided in the Act.

Section 8.14 Condemnation and Hazard Insurance Allocations and Distributions. In the event of a distribution of condemnation proceeds or hazard insurance proceeds to the Owners, the distribution shall be as the parties with interests and rights are determined or allocated by record and pursuant to the Act.

Section 8.15 Responsibility for Payment of Deductible Amount. Payment of insurance deductible amounts shall be in accordance with the Rules and Regulations and/or Board policy.

Section 8.16 Insurance Assessments. If the proceeds of insurance are not sufficient to defray the costs of reconstruction and repair due to deductibles allocated to the Master Association or failure of the Master Association to maintain coverage to defray costs of repair and reconstruction which in the absence of insurance would be the maintenance responsibility of the Master Association, the deductible or additional cost

shall be a Common Expense. This Insurance Assessment shall not be considered an Assessment as discussed in this Master Declaration and shall not require any vote or ratification of the Owners. Notwithstanding the Special Assessment procedure set forth in this Master Declaration, the insurance Assessment shall be ratified unless vetoed by 90% of the Members pursuant to Section 303(4) of the Act and as set forth in the Bylaws, as the Bylaws may be amended from time to time.

Section 8.17 Damage to or Destruction on Lots. In the event of damage to or destruction of structures or improvements on a Lot, the Owner shall proceed promptly to repair or to reconstruct the damaged structure and improvements in a manner consistent with the original construction or such other plans and specifications as are approved in accordance with this Master Declaration, unless a determination not to rebuild is made by the Owner in cases of substantial damage or destruction. If the structure is substantially destroyed and a determination is made not to rebuild or to reconstruct, the Owner shall clear the Lot of all debris and return it to substantially the natural state in which it existed prior to the beginning of construction, and, thereafter, the Owner shall continue to maintain the Lot in a neat and attractive condition consistent with this Master Declaration.

ARTICLE 9 GENERAL PROVISIONS

Section 9.1 Compliance and Enforcement.

(a) Every Owner and occupant of a Lot shall comply with the Governing Documents, and each Owner shall have the right to enforce the covenants and restrictions, as set forth in this Master Declaration.

(b) The Master Association may enforce all applicable provisions of this Master Declaration, and may impose sanctions for violation of the Governing Documents. Such sanctions may include, without limitation:

(i) imposing reasonable monetary fines, after notice and opportunity for a hearing, which fine shall constitute a lien upon the violator's Lot;

(ii) suspending the right to vote and the right to use Common Area;

(iii) exercising self-help (including, but not limited to, performing such maintenance responsibilities which are the Owner's responsibility under this Master Declaration and assessing all costs incurred by the Master Association against the Lot and the Owner as an Assessment) or taking action to abate any violation of the Governing Documents;

(iv) requiring an Owner, at the Owner's expense, to remove any structure or improvement on such Owner's Lot in violation of the Governing Documents and to restore the Lot to its previous condition and, upon failure of the Owner to do so, the Board or its designee shall have the right to enter the property, remove the violation and restore the property to substantially the same condition as previously existed, at the Owner's expense, and any such action shall not be deemed a trespass, with all fees and costs in connection with such removal and restoration to be assessed to the Owner as an Assessment under the terms of this Master Declaration;

(v) without liability to any person, the Master Association precluding any contractor, subcontractor, agent, employee, or other invitee of an Owner who fails to comply with the terms and provisions of this Master Declaration from continuing or performing any further activities in the Community;

(vi) levying specific Assessments to cover costs incurred by the Master Association to bring a Lot into compliance with the Governing Documents; and

(vii) bringing suit at law or in equity to enjoin any violation or to recover monetary damages or both.

(c) In addition to any other enforcement rights, if an Owner fails to properly perform his or her maintenance responsibility, or otherwise fails to comply with the Governing Documents, the Master Association may record a notice of violation against the Owner and the Lot.

(d) All remedies set forth in the Governing Documents shall be cumulative of any remedies available at law or in equity. In any action to enforce the Governing Documents, the prevailing party shall be entitled to recover all costs, including, without limitation, attorney fees and court costs, reasonably incurred in such action.

(e) The decision of the Master Association to pursue enforcement action in any particular case shall be left to the Board's discretion, subject to the duty to exercise judgment and be reasonable, as provided for in this Master Declaration, and further restricted in that the Board shall not be arbitrary or capricious in taking enforcement action. A decision of the Master Association to pursue enforcement action shall not be construed as a waiver of the Master Association's right to enforce such provisions at a later time under other circumstances or preclude the Master Association from enforcing any other covenant, restriction or rule.

Section 9.2 Attorney Fees. If an Owner fails to pay any Assessment as provided in this Master Declaration, the Master Association may require reimbursement for reasonable attorney fees and costs without the necessity of commencing a legal proceeding. If an Owner or an Owner's family member, guest, tenant, invitee or licensee fails to comply with any other provision of the Governing Documents, the Master Association may seek reimbursement for reasonable attorney fees and costs incurred as a

result of such failure to comply, without the necessity of commencing a legal proceeding. In a legal proceeding in any way related to the Governing Documents or the Community, the court shall award to the party prevailing on each claim the prevailing party's reasonable attorney fees and costs incurred in asserting or defending the claim. Such reasonable attorney fees and costs, if awarded against an Owner shall be charged as an Assessment and shall constitute a lien against the Lot.

Section 9.3 Severability. Each of the provisions of this Master Declaration shall be deemed independent and severable. If any provision of this Master Declaration or the application thereof to any person or circumstances is held invalid, the invalidity shall not affect other provisions or applications of this Master Declaration which can be given effect without the invalid provisions or applications.

Section 9.4 Term of Master Declaration. The covenants and restrictions of this Master Declaration shall run with and bind the land in perpetuity.

Section 9.5 Amendment of Master Declaration by Owners. Any provision, covenant, condition, restriction or equitable servitude contained in this Master Declaration may be amended, revised, removed or repealed, and new provisions, covenants, conditions, restrictions or equitable servitudes may be added, at any time and from time to time upon approval of at least more than 50% of all Owners in the Master Association and with the written consent of the Master Association. Notice of any meeting at which a proposed amendment will be considered shall state the fact of consideration and the subject matter of the proposed amendment. The amendment or repeal shall be effective upon the recordation in the office of the Clerk and Recorder of Douglas County of a certificate setting forth the amendment in full and certifying that the amendment has been approved as set forth above, and containing the written consent and approval of the Master Association.

Section 9.6 Amendment of Master Declaration by the Master Association. The Master Association shall have the authority to amend, revise, remove, repeal or add any provision to this Master Declaration, without Owner or mortgagee approval, in order to conform with any applicable state, city or federal law.

Section 9.7 Captions. All captions and titles used in this Master Declaration are intended solely for convenience of reference and shall not enlarge, limit or otherwise affect that which is set forth in any paragraph, section or article hereof.

Section 9.8 Interpretation. The provisions of this Master Declaration shall be construed to effectuate their purposes of creating a uniform plan for promoting and effectuating the fundamental concepts as set forth in this Master Declaration. The Board of Directors shall have the authority to interpret the meaning of any provision contained in this Master Declaration. This Master Declaration shall be construed and governed under the laws of the State of Colorado.

Section 9.9 Singular Includes the Plural. Unless the context otherwise requires, the singular shall include the plural, and the plural shall include the singular, and each gender referral shall be deemed to include the masculine, feminine and neuter.

Section 9.10 Challenge to this Amendment. All challenges to the validity of this amendment or any future amendments must be made within one year after the date of recording of this document. The covenants and restrictions of this Master Declaration shall run with and bind the land in perpetuity.

Section 9.11 Non-Waiver. Any forbearance or failure to enforce any provisions of this Master Declaration shall not operate as a waiver of any such provision or of any other provision of this Master Declaration or of any subsequent enforcement of such provision.


Section 9.12 Conflict of Provisions. In case of conflict between this Master Declaration and the Articles, the Bylaws, or any Subassociation Declaration, this Master Declaration shall control. In the case of conflict between the Articles and Bylaws, the Articles shall control.

The undersigned, being the president and the Secretary of Founders Village Master Association, Inc., hereby certify that pursuant to C.R.S. §38-33.3-217(7), a court order has been entered approving this Master Declaration.

FOUNDERS VILLAGE MASTER ASSOCIATION, INC.

By: _____
President

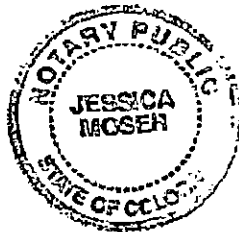
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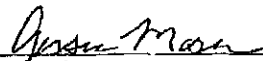


Secretary

STATE OF COLORADO)
) ss.
COUNTY OF)

The foregoing Master Declaration was acknowledged before me by _____, as President and by Kenneth A. Lee, as Secretary, of Founders Village Master Association, Inc., a Colorado nonprofit corporation, on this 9th day of January, 2013.


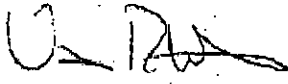




Notary Public

My commission expires: 5-23-13

EXHIBIT A
COURT ORDER
[attached]

	GRANTED	The moving party is hereby ORDERED to provide a copy of this Order to any pro se parties who have entered an appearance in this action within 10 days from the date of this order.	 Vincent R. White District Court Judge DATE OF ORDER ON ATTACHMENT
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DISTRICT COURT, COUNTY OF DOUGLAS, STATE OF COLORADO Court Address: 4000 Justice Way, Ste. 2009 Castle Rock, CO 80109 Phone Number: (720) 437-6200 <hr/> Petitioner: Founders Village Master Association, Inc., a Colorado nonprofit corporation	EFILED Document CO Douglas County District Court 18th JD Filing Date: Dec 11 2012 01:58PM MST Filing ID: 48357925 Review Clerk: N/A <hr/> ▲ COURT USE ONLY ▲ <hr/> Case Number: 2012CV2337 Div.: 5
ORDER APPROVING AMENDED AND RESTATED DECLARATION, PURSUANT TO C.R.S. §38-33.3-217(7)	

THIS MATTER comes before the Court for hearing on December 10, 2012. After reviewing the pleadings filed in the matter and considering the statements of Counsel, the Court makes the following Findings of Fact and Conclusions of Law and Orders:

Findings of Fact and Conclusions of Law

1. Founders Village Master Association, Inc. ("Association") seeks to amend the Master Declaration of Covenants, Conditions and Restrictions of Founders Village in the Villages at Castle Rock recorded in the real property records of the County of Douglas, Colorado on August 12, 1985 in Book 589 at Page 367 ("Declaration") by means of a proposed Amended and Restated Master Declaration of Covenants, Conditions and Restrictions of Founders Village in The Villages at Castle Rock (the "Proposed Amended and Restated Declaration").

2. The Association notified its Owners of the Proposed Amended and Restated Declaration in mailed notices dated November 17, 2010, and December 1, 2010, and May 11, 2011 and in the Association newsletters for February 2011 through May 2012.

3. The Members of the Association discussed the Proposed Amended and Restated Declaration (as submitted to the Court in the Petition filed herein) at a special meeting of the Association held on December 16, 2010.

4. Based on the foregoing, the Association has complied with the notice and meeting requirements set forth in Section 38-33.3-217(7)(a)(I) and (II).

5. At least half of the Members required by the Declaration to approve the Proposed Amended and Restated Declaration have voted for the Proposed Amended and Restated Declaration, pursuant to C.R.S. §38-33.3-217(7)(a)(III).

6. Based on the Petition filed in this case, the Association has not obtained the required consent and approval of the requisite number of Owners or lenders, and so, has filed its Petition and caused this matter to come before the Court, as allowed for by state statute.

7. Based on the Certificate of Mailing filed in this case, Notice of the Petition was mailed to all of the Owners within the Association, to lenders with a security interests in Lot within the community, to the declarant and to the others indicated in a Certificate of Mailing filed in this case.

8. The notice given is in compliance with the requirements of the applicable state statute.

9. A hearing regarding the petition was held, as referred to above, on December 10, 2012, before this Court.

10. The Association has satisfied all of the requirements of C.R.S. §38-33.3-217(7).

11. Neither 33% or more of the Owners nor 33% or more of the lenders with security interests in one or more Lots or the declarant have filed written objections with the Court prior to the hearing.

12. Neither the Federal Housing Administration nor the Veterans Administration is entitled to vote on the proposed amendment.

13. The Proposed Amended and Restated Declaration presented to the Court does not terminate the Declaration. The preponderance of the evidence and application of plain language of the Declaration indicates that the Proposed Amended and Restated Declaration is an amendment, and not a termination.

14. The Proposed Amended and Restated Declaration presented to the Court does not change the allocated interests of the Owners.

15. Based upon these Findings of Fact and Conclusions of Law and pursuant to the requirements of C.R.S. §38-33.3-217(7)(e) and (f), it is hereby:

ORDERED that the Proposed Amended and Restated Declaration is approved by this Court and shall be binding upon all Owners in the Founders Village community and shall have the same legal effect as if were adopted pursuant to the amendment requirements set forth in the Declaration upon the recording of the Amended and Restated Declaration, with this Order attached, with the Clerk and Recorders' office for the County of Douglas.

IT IS FURTHER ORDERED that the Association record a copy of the approved Amended and Restated Declaration together with a copy of this Order with the Clerk and Recorder's office for County of Douglas, Colorado.

DONE this _____ day of _____, 2012.

BY THE COURT:

DISTRICT COURT JUDGE

This document constitutes a ruling of the court and should be treated as such.

Court: CO Douglas County District Court 18th JD

Judge: Vincent R White

**File & Serve
Transaction ID:** 48218139

Current Date: Dec 11, 2012

Case Number: 2012CV2337

Case Name: Founders Village Master Association, Inc.

Court Authorizer: White, Vincent R

/s/ Judge White, Vincent R

EXHIBIT B

PROPERTY

All property as set forth in the recorded Declarations and Plats for:

Villages at Castle Rock, Filing 1
Villages at Castle Rock, Filing 2
Villages at Castle Rock, Filing 3
Founders Village Filing No. 1
Founders Village Filing No. 2
Founders Village Filing No. 3
Founders Village Filing No. 4
Founders Village Filing No. 5
Founders Village Filing No. 6
Founders Village Filing No. 7
Founders Village Filing No. 8
Founders Village Filing No. 8A
Founders Village Filing No. 9
Founders Village Filing No. 11
Founders Village Filing No. 12
Founders Village Filing No. 16
Founders Village Filing No. 18, Phases 1, 2, 3, 4, and 5
Founders Village Filing No. 21

And

All property as follows:
(SEE ATTACHED)

EXHIBIT A

Parcel A-1:

VILLAGES AT CASTLE ROCK, FILING NO. 2, FINAL PLAT, a Part of Section 8, T8S, R66W of the 6th P.M., Town of Castle Rock, County of Douglas, State of Colorado, according to the plat thereof recorded in the records of the Clerk and Recorder for the County of Douglas, State of Colorado, on April 12, 1985, at Reception No. 350808.

Parcel A-2:

A PART OF THE NORTHWEST ONE-QUARTER (NW1/4), SECTION 8, TOWNSHIP 8 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID NORTHWEST ONE-QUARTER (NW1/4)
THENCE N89°23'49"E ALONG THE NORTH LINE OF SAID NORTHWEST ONE-QUARTER A DISTANCE OF 1305.85 FEET TO THE POINT OF BEGINNING ON A NON-TANGENT CURVE ON THE WEST BOUNDARY LINE OF PROPOSED VILLAGES AT CASTLE ROCK FILING NO. 1)
THENCE ALONG SAID WESTERLY BOUNDARY LINE THE FOLLOWING FOUR (4) COURSES:

1. ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT, WHENCE THE CENTER OF SAID CURVE BEARS S74°31'41"E, HAVING A CENTRAL ANGLE OF 10°50'34" AND A RADIUS OF 702.50 FEET, A DISTANCE OF 134.78 FEET TO THE POINT OF TANGENT;
2. S04°28'45"W ALONG SAID TANGENT A DISTANCE OF 131.03 FEET TO THE POINT OF CURVE;
3. ALONG THE ARC OF SAID CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 19°30'00" AND A RADIUS OF 842.50 FEET, A DISTANCE OF 286.74 FEET TO THE POINT OF TANGENT;
4. S15°01'15"E ALONG SAID TANGENT A DISTANCE OF 220.65 FEET TO THE POINT OF CURVE;

THENCE CONTINUING ALONG SAID WESTERLY BOUNDARY LINE AND ALONG THE NORTHWESTERLY BOUNDARY LINE OF PROPOSED VILLAGES AT CASTLE ROCK FILING NO. 3 ALONG THE ARC OF SAID CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 72°41'17" AND A RADIUS OF 557.50 FEET, A DISTANCE OF 707.27 FEET TO THE POINT OF TANGENT;
THENCE CONTINUING ALONG SAID NORTHWESTERLY BOUNDARY LINE OF FILING NO. 3 THE FOLLOWING THREE (3) COURSES:

1. S57°40'02"W A DISTANCE OF 155.96 FEET TO THE POINT OF CURVE;
2. ALONG THE ARC OF SAID CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 04°55'49" AND A RADIUS OF 1042.50 FEET, A DISTANCE OF 89.70 FEET;
3. N37°15'47"W A DISTANCE OF 54.36 FEET;
THENCE N00°54'37"E A DISTANCE OF 1097.75 FEET;
THENCE N59°45'02"W A DISTANCE OF 30.00 FEET;
THENCE N23°53'44"E A DISTANCE OF 265.64 FEET;
THENCE N36°13'31"E A DISTANCE OF 134.09 FEET TO A POINT ON SAID NORTH LINE OF THE NORTHWEST ONE-QUARTER OF SECTION 8;
THENCE N89°23'49"E ALONG SAID NORTH LINE A DISTANCE OF 250.00 FEET TO THE POINT OF BEGINNING.

CONTAINING 566.941.763 SQUARE FEET OR 13.015 ACRES MORE OR LESS.

PARCEL A-3:

A PARCEL OF LAND LOCATED IN THE SOUTHWEST ONE-QUARTER OF SECTION 5, TOWNSHIP 8 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE MOST NORTHEASTERLY CORNER OF ENDERUD BOULEVARD AS DESCRIBED IN THE DOUGLAS COUNTY RECORDS AT BOOK 564, PAGE 333;
THENCE S44°47'40"W ALONG THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF COLORADO STATE HIGHWAY NO. 86 AS DESCRIBED IN DOUGLAS COUNTY RECORDS AT BOOK 537, PAGE 335 A DISTANCE OF 116.08 FEET;
THENCE CONTINUING ALONG SAID SOUTHEASTERLY LINE S39°51'08"W A DISTANCE OF 119.31 FEET TO THE POINT OF BEGINNING;
THENCE S39°51'08"W ALONG SAID SOUTHEASTERLY LINE AND SAID LINE EXTENDED A DISTANCE OF 59.61 FEET TO A POINT ON THE SOUTHEASTERLY RIGHT-OF-WAY OF COUNTY ROAD NO. 2;
THENCE ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY S30°09'37"W A DISTANCE OF 13.61 FEET;
THENCE DEPARTING SAID SOUTHEASTERLY RIGHT-OF-WAY S87°18'37"E A DISTANCE OF 218.28 FEET TO A POINT ON A NON-TANGENT CURVE, WHENCE THE CENTER OF SAID CURVE BEARS S53°49'21"W, SAID POINT BEING ON THE WESTERLY RIGHT-OF-WAY LINE OF SAID ENDERUD BOULEVARD;
THENCE ALONG SAID WESTERLY RIGHT-OF-WAY LINE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 08°54'44" AND A RADIUS OF 617.50 FEET, A DISTANCE OF 100.55 FEET TO A POINT OF COMPOUND CURVE;
THENCE CONTINUING ALONG SAID WESTERLY RIGHT-OF-WAY LINE ALONG THE ARC OF SAID COMPOUND CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 95°03'17" AND A RADIUS OF 75.00 FEET, A DISTANCE OF 124.43 FEET TO THE POINT OF BEGINNING;

Filing 1

The following described real property located in the Town of Castle Rock, State of Colorado, except for any part of such property which has been or is later dedicated to the Town of Castle Rock and accepted by the Town of Castle Rock for maintenance, whether by subdivision plat or any other recorded instrument:

FOUNDERS VILLAGE FILING NO. 1, according to the plat thereof recorded on December 20, 1985 at Reception No. 370873, in the records of the Clerk and Recorder for the County of Douglas, State of Colorado.

Filing 2

EXHIBIT "A"

LEGAL DESCRIPTION

A PARCEL OF LAND LOCATED IN THE NORTH HALF OF SECTION 8, TOWNSHIP 8 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF THE NORTHEAST ONE-QUARTER OF THE NORTHWEST ONE QUARTER OF SAID SECTION 8;
 THENCE ALONG THE SOUTH LINE OF THE NORTHEAST ONE-QUARTER, NORTHWEST ONE-QUARTER OF SAID SECTION 8 N89°34'48"E, A DISTANCE OF 135.73 FEET;
 THENCE DEPARTING SAID LINE N00°25'12"W A DISTANCE OF 169.65 FEET TO THE POINT OF BEGINNING ON A NON-TANGENT CURVE WHENCE THE CENTER OF SAID CURVE BEARS N24°15'35"E;
 THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 86°08'21" AND A RADIUS OF 25.00 FEET, A DISTANCE OF 37.59 TO A POINT OF REVERSE CURVE;
 THENCE ALONG THE ARC OF SAID REVERSE CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 35°25'12" AND A RADIUS OF 642.50 FEET, A DISTANCE OF 397.19 FEET TO A POINT OF TANGENT;
 THENCE N15°01'15"W ALONG SAID TANGENT A DISTANCE OF 79.81 FEET TO A POINT OF CURVE;
 THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 90°00'00" AND A RADIUS OF 15.00 FEET A DISTANCE OF 23.56 FEET TO A POINT OF TANGENT;
 THENCE N74°58'45"E ALONG SAID TANGENT A DISTANCE OF 133.02 FEET TO A POINT OF CURVE;
 THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 30°58'48" AND A RADIUS OF 970.00 FEET A DISTANCE OF 518.84 FEET TO A POINT OF TANGENT;
 THENCE S74°22'27"E ALONG SAID TANGENT A DISTANCE OF 489.89 FEET TO A POINT OF CURVE;
 THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 27°49'50" AND A RADIUS OF 530.00 FEET A DISTANCE OF 257.44 FEET TO A POINT OF TANGENT;
 THENCE N77°47'42"E ALONG SAID TANGENT A DISTANCE OF 187.14 FEET TO A POINT OF CURVE;
 THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 126°22'19" AND A RADIUS OF 110.00 FEET A DISTANCE OF 242.62 FEET TO A POINT OF TANGENT;
 THENCE S24°10'01"W ALONG SAID TANGENT A DISTANCE OF 440.80 FEET TO A POINT OF CURVE;
 THENCE ALONG THE ARC OF SAID REVERSE CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 89°38'30" AND A RADIUS OF 15.00 FEET A DISTANCE OF 23.47 FEET TO A POINT OF REVERSE CURVE;
 THENCE ALONG THE ARC OF SAID REVERSE CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 28°11'49" AND A RADIUS OF 864.77 FEET A DISTANCE OF 425.58 FEET TO A POINT OF TANGENT;
 THENCE S85°36'42"W ALONG SAID TANGENT A DISTANCE OF 425.00 FEET TO A POINT OF CURVE;
 THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 16°57'44" AND A RADIUS OF 1758.39 FEET A DISTANCE OF 520.57 FEET TO A POINT OF COMPOUND CURVE;
 THENCE ALONG THE ARC OF SAID COMPOUND CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 11°41'09" AND A RADIUS OF 583.81 FEET A DISTANCE OF 119.07 FEET TO THE POINT OF BEGINNING;

CONTAINING 891,201 SQUARE FEET OR 20.459 ACRES MORE OR LESS.

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FOUNDERS VILLAGE, FILING NO. 3

A TRACT OF LAND LOCATED IN THE WEST HALF OF SECTION 8 AND THE NORTHEAST QUARTER OF SECTION 17, TOWNSHIP 8 SOUTH, RANGE 64 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF COCONDO, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARING BEING THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 8, CONSIDERED TO BEAR N80°04'51"E;

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 8; THENCE S01°44'51"W AND ALONG THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 8 A DISTANCE OF 528.14 FEET TO A POINT BEING ON THE WESTERLY RIGHT-OF-WAY LINE EXTENDED OF A PUBLIC SERVICE COMPANY PLANT AS SHOWN ON MAP 118 AT PAGE 217 AND BOOK 153 AT PAGE 124 OF THE ARAPAHO COUNTY RECORDS; THENCE S24°49'43"E AND ALONG SAID WESTERLY RIGHT-OF-WAY LINE EXTENDED, A DISTANCE OF 102.60 FEET TO THE NORTHWEST CORNER OF SAID PUBLIC SERVICE COMPANY PLANT; THENCE S24°49'43"E AND ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 127.16 FEET, TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF CHIEF OF BUSHYARD, AS PLATTED ON A PROPOSED PLAN OF VILLAGES AT CASTLE ROCK FILING NO. 3, SAID POINT BEING THE POINT OF BEGINNING; THENCE S24°49'43"E AND CONTINUING ALONG SAID WESTERLY RIGHT-OF-WAY LINE OF SAID PUBLIC SERVICE COMPANY PLANT A DISTANCE OF 1833.42 FEET; THENCE S41°03'31"W A DISTANCE OF 51.67 FEET; THENCE S87°02'11"W A DISTANCE OF 94.88 FEET; THENCE S40°07'31"W A DISTANCE OF 118.38 FEET; THENCE S64°12'29"W A DISTANCE OF 107.09 FEET; THENCE S70°57'28"W A DISTANCE OF 132.80 FEET; THENCE S21°57'29"W A DISTANCE OF 157.30 FEET; THENCE S47°32'31"W A DISTANCE OF 205.18 FEET; THENCE S31°42'31"W A DISTANCE OF 104.88 FEET; THENCE S21°57'21"W A DISTANCE OF 84.00 FEET; THENCE S80°57'21"W A DISTANCE OF 150.00 FEET; THENCE S18°11'31"W A DISTANCE OF 128.88 FEET; THENCE S50°11'31"W A DISTANCE OF 212.64 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF LANTERN TRAIL, AS PLATTED ON SAID PROPOSED PLAN OF VILLAGES AT CASTLE ROCK FILING NO. 3; THENCE WESTERLY AND ALONG SAID PROPOSED EASTERLY RIGHT-OF-WAY LINE THE FOLLOWING FOUR COURSES:

1. N23°13'40"W A DISTANCE OF 144.91 FEET TO A POINT OF CURVE;
2. ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A DELTA OF 26°02'04", A RADIUS OF 428.88 FEET A DISTANCE OF 216.14 FEET TO A POINT OF TANGENT;
3. S46°14'10"W A DISTANCE OF 481.19 FEET TO A POINT OF CURVE;
4. ALONG THE ARC OF A CURVE TO THE LEFT HAVING A DELTA OF 67°12'04", A RADIUS OF 648.00 FEET A DISTANCE OF 41.51 FEET TO A POINT OF TANGENT, SAID POINT BEING THE SOUTHWEST CORNER OF TRACT "B" AS PLATTED ON SAID PROPOSED PLAN OF THE VILLAGES AT CASTLE ROCK FILING NO. 3;

THENCE ALONG THE SOUTHERLY, EASTERLY AND NORTHERLY LINES OF SAID TRACT "B" THE FOLLOWING 3 COURSES:

1. N88°28'10"E A DISTANCE OF 208.00 FEET;
2. S00°30'40"W A DISTANCE OF 158.00 FEET;
3. S88°28'10"W A DISTANCE OF 108.00 FEET TO A POINT ON SAID EASTERLY RIGHT-OF-WAY LINE OF PROPOSED LANTERN TRAIL;

THENCE NORTHERLY AND ALONG SAID PROPOSED EASTERLY RIGHT-OF-WAY LINE THE FOLLOWING SIX COURSES:

1. N88°30'40"W A DISTANCE OF 433.33 FEET TO A POINT OF CURVE;
2. ALONG THE ARC OF A CURVE TO THE LEFT HAVING A DELTA OF 16°54'01", A RADIUS OF 1,010.00 FEET A DISTANCE OF 663.28 FEET TO A POINT OF TANGENT;
3. N17°24'42"W A DISTANCE OF 465.88 FEET TO A POINT OF CURVE;
4. ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A DELTA OF 13°16'01", A RADIUS OF 370.00 FEET A DISTANCE OF 182.84 FEET TO A POINT OF TANGENT;
5. N10°24'42"W A DISTANCE OF 388.33 FEET TO A POINT OF CURVE;
6. ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A DELTA OF 37°12'18", A RADIUS OF 70.00 FEET A DISTANCE OF 70.47 FEET TO A POINT OF REVERSE CURVE, SAID POINT BEING ON THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID PROPOSED LANTERN TRAIL;

THENCE NORTHWESTERLY AND ALONG SAID PROPOSED SOUTHERLY RIGHT-OF-WAY LINE THE FOLLOWING TWO COURSES:

1. ALONG THE ARC OF A CURVE TO THE LEFT HAVING A DELTA OF 18°18'11", A RADIUS OF 1,042.50 FEET A DISTANCE OF 496.52 FEET TO A POINT OF TANGENT;
2. N48°14'11"E A DISTANCE OF 289.33 FEET TO THE POINT OF BEGINNING, CONTAINING 75.488 ACRES.

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RECORDED
SEP 22 1986
CLERK OF RECORDS
CASTLE ROCK, CO.

Filing 4

The following described real property located in the Town of Castle Rock, State of Colorado, except for any part of such property which has been or is later dedicated to the Town of Castle Rock and accepted by the Town of Castle Rock for maintenance, whether by subdivision plat or any other recorded instrument:

FOUNDERS VILLAGE FILING NO. 4, according to the plat thereof recorded on September 17, 1986 at Reception No 8619237, in the records of the Clerk and Recorder for the County of Douglas, State of Colorado.

40

Filing 5

LEGAL DESCRIPTION

A TRACT OF LAND LOCATED IN SECTION 7, TOWNSHIP 8 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWESTERLY CORNER OF THE VILLAGES AT CASTLE ROCK FILING NO. 7, FINAL PLAT AS PLATTED IN THE DOUGLAS COUNTY RECORDS UNDER RECEPTION NO. 322311 SAID POINT BEING OF THE SOUTHERLY RIGHT-OF-WAY LINE OF ENDERUD BOULEVARD; THENCE ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF ENDERUD BOULEVARD AND ALONG THE ARC OF CURVE TO THE RIGHT WHOSE CENTER BEARS N05°53'17"E HAVING A DELTA OF 20°02'25", A RADIUS OF 1042.50 FEET, AND A LENGTH OF 164.63 FEET TO THE POINT OF BEGINNING; THENCE S25°56'02"W A DISTANCE OF 17.08 FEET; THENCE S02°16'41"W A DISTANCE OF 129.08 FEET; THENCE S05°50'21"E A DISTANCE OF 45.27 FEET; THENCE S70°21'05"W A DISTANCE OF 227.61 FEET; THENCE S40°21'05"W A DISTANCE OF 108.00 FEET; THENCE S21°15'05"W A DISTANCE OF 193.00 FEET; THENCE S13°51'05"W A DISTANCE OF 474.77 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF RIDGE ROAD; THENCE N40°08'55"W AND ALONG THE EASTERLY RIGHT-OF-WAY LINE OF RIDGE ROAD A DISTANCE OF 186.00 FEET TO A POINT ON THE EASTERLY LINE OF A TRACT OF LAND AS DESCRIBED IN BOOK 529 AT PAGE 940 IN THE DOUGLAS COUNTY RECORDS; THENCE N01°13'59"W AND ALONG THE EASTERLY LINE OF SAID TRACT DESCRIBED IN BOOK 529 AT PAGE 940 A DISTANCE OF 704.82 FEET TO A POINT ON THE EAST-WEST CENTERLINE OF SAID SECTION 7; THENCE S88°41'01"W AND ALONG THE EAST-WEST CENTERLINE OF SAID SECTION 7 A DISTANCE OF 477.10 FEET TO THE CENTER OF SAID SECTION 7; THENCE CONTINUING S88°41'01"W AND ALONG THE EAST-WEST CENTERLINE OF SAID SECTION 7 A DISTANCE OF 92.41 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF RIDGE ROAD; THENCE N40°13'15"W AND ALONG THE EASTERLY RIGHT-OF-WAY LINE OF RIDGE ROAD A DISTANCE OF 280.60 FEET TO A POINT ON THE PROPOSED NORTHERLY RIGHT-OF-WAY LINE OF ENDERUD BOULEVARD; THENCE ALONG THE PROPOSED NORTHERLY RIGHT-OF-WAY LINE OF ENDERUD BOULEVARD THE FOLLOWING 4 COURSES:

1. N50°15'24"E A DISTANCE OF 240.18 FEET TO A POINT OF CURVE
2. ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A DELTA OF 77°31'22", A RADIUS OF 1042.50 FEET, AND A LENGTH OF 1416.60 FEET TO THE POINT OF TANGENT;
3. S11°53'34"E A DISTANCE OF 314.48 FEET TO A POINT OF CURVE;
4. ALONG THE ARC OF A CURVE TO THE LEFT HAVING A DELTA OF 12°10'44", A RADIUS OF 957.50 FEET, AND A LENGTH OF 203.53 FEET.

THENCE S25°56'02"W A DISTANCE OF 85.83 FEET TO THE POINT OF BEGINNING, CONTAINING 14.903 ACRES.

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Filing 6

LEGAL DESCRIPTION

A TRACT OF LAND LOCATED IN SECTION 7, TOWNSHIP 8 SOUTH, RANGE 56 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWESTERLY CORNER OF THE VILLAGES AT CASTLE ROCK FILING NO. 3, FINAL PLAT AS PLATTED IN THE DOUGLAS COUNTY RECORDS UNDER RECEPTION NO. 362311 SAID POINT BEING ON THE SOUTHERLY RIGHT-OF-WAY LINE OF ENDERUD BOULEVARD SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF ENDERUD BOULEVARD AS PLATTED IN THE VILLAGES OF CASTLE ROCK FILING NO. 3 AND ALONG THE ARC OF A CURVE TO THE LEFT WHOSE CENTER BEARS N05°53'37"E HAVING A DELTA OF 17°28'24", A RADIUS OF 1042.50 FEET, AND A LENGTH OF 317.93 FEET; THENCE S00°00'06"E A DISTANCE OF 1236.61 FEET TO A POINT ON A LINE BEING 60.00 FEET SOUTH OF THE SOUTH LINE OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 7; THENCE S88°15'35"W AND ALONG A LINE BEING 60.00 FEET SOUTH OF AND PARALLEL WITH THE SOUTH LINE OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER AND THE SOUTH LINE OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 7 A DISTANCE OF 1219.43 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF RIDGE ROAD; THENCE NORTHWESTERLY AND ALONG THE EASTERLY RIGHT-OF-WAY LINE OF RIDGE ROAD THE FOLLOWING 2 COURSES:

1. N43°19'13"W A DISTANCE OF 140.48 FEET;
2. N40°08'55"W A DISTANCE OF 148.98 FEET;

THENCE N43°51'05"E A DISTANCE OF 674.77 FEET; THENCE N21°15'05"E A DISTANCE OF 193.00 FEET; THENCE N40°21'05"E A DISTANCE OF 106.00 FEET; THENCE N70°21'05"E A DISTANCE OF 127.61 FEET; THENCE N05°58'27"W A DISTANCE OF 65.27 FEET; THENCE N01°36'43"E A DISTANCE OF 129.04 FEET; THENCE N25°56'02"E A DISTANCE OF 102.00 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF ENDERUD BOULEVARD; THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF ENDERUD BOULEVARD AND ALONG THE ARC OF A CURVE TO THE LEFT WHOSE CENTER BEARS N75°56'02"E HAVING A DELTA OF 20°02'25", A RADIUS OF 957.50 FEET, AND A LENGTH OF 334.90 FEET; THENCE S05°53'37"W A DISTANCE OF 89.00 FEET TO THE POINT OF BEGINNING, CONTAINING 33.982 ACRES. EXCEPT THOSE PORTIONS DEEDED TO THE TOWN OF CASTLE ROCK AS DESCRIBED IN BOOK 704 AT PAGE 521, IN BOOK 704 AT PAGE 524 AND IN BOOK 723 AT PAGE 460 ALL OF THE DOUGLAS COUNTY RECORDS RESULTING IN A NET ACREAGE OF 31.779 ACRES.

Filing 7

EXHIBIT A

LEGAL DESCRIPTION

Lots 1 through 36, inclusive, Block 6

Lots 1 through 26, inclusive, Block 7

Lots 1 through 22, inclusive, Block 8

of Founders Village Filing No. 7, according to the recorded plat thereof, recorded on March 9, 1989, at
Reception No. 8905118 of the Douglas County, Colorado, real estate records.

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FOUNDERS VILLAGE FILING NO. 8
AT
FOUNDERS VILLAGE

The following described real property located in the Town of Castle Rock, State of Colorado, except for any part of such property which has been or is later dedicated to the Town of Castle Rock and accepted by the Town of Castle Rock for maintenance, whether by subdivision plat or any other recorded instrument:

FOUNDERS VILLAGE FILING NO. 8, according to the plat thereof recorded on January 13, 1988, 1987, at Reception No. 8800924, in the records of the Clerk and Recorder for the County of Douglas, State of Colorado.

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DESCRIPTION OF PROPERTY

The following-described real property located in the County of Douglas, State of Colorado:

Lot 1, Block 1, and
Lots 1 through 5, inclusive, Block 2, and
Lots 1 through 8, inclusive, Block 3, and
Lots 1 through 22, inclusive, Block 4,
Founders Village Filing 8A, according to the plat thereof
recorded on July 20, 1994, at Reception No. 9438489,
in the records of the Clerk and Recorder for the County
of Douglas, State of Colorado.

DESCRIPTION OF ADDITIONAL PROPERTY

The following-described real property located in the County of Douglas, State of Colorado:

Lots 2 through 13, inclusive, Block 1, and
Lots 6 through 26, inclusive, Block 2, and
Lots 9 through 15, inclusive, Block 3, and
all of Blocks 5, 6, 7, 8, and 9,
Founders Village Filing 8A, according to the plat thereof
recorded on July 20, 1984, at Reception No. 8438489,
in the records of the Clerk and Recorder for the County
of Douglas, State of Colorado.

EXHIBIT A

Lots 2-13, Block 1
Lots 10, 16-18, 20-26, Block 2
Lots 6-8, Block 3
Lots 10-15, Block 7
Lots 1-6, Block 8

Founders Village Filing No. 8A, according to the plat thereof recorded on July 20, 1994
at Reception No. 9438489, in the records of the Clerk and Recorder for the County of
Douglas, State of Colorado.

FOUNDERS VILLAGE FILING NO. 9
AT
FOUNDERS VILLAGE

The following described real property located in the Town of Castle Rock, State of Colorado, except for any part of such property which has been or is later dedicated to the Town of Castle Rock and accepted by the Town of Castle Rock for maintenance, whether by subdivision plat or any other recorded instrument:

FOUNDERS VILLAGE FILING NO. 9, according to the plat thereof recorded on 6/11/87, 1987, at Reception No. 8317, in the records of the Clerk and Recorder for the County of Douglas, State of Colorado.

FOUNDERS VILLAGE, FILINGS NO. 11 AND NO. 12

Legal Description:

Lots 1 through 4, inclusive, Block 1, FOUNDERS VILLAGE FILING NO. 11, according to the recorded plat thereof recorded January 28, 1987 bearing Reception No. 8702940,

County of Douglas,
State of Colorado.

Lots 1 through 15, inclusive, Block 1,
Lots 1 through 39, inclusive, Block 2,
Lots 1 through 20, inclusive, Block 3,
Lots 1 through 19, inclusive, Block 4,
Lots 1 through 9, inclusive, Block 5,
Lots 1 through 6, inclusive, Block 6,
Lots 1 through 14, inclusive, Block 7,
Lots 1 through 24, inclusive, Block 8,

FOUNDERS VILLAGE FILING NO. 12, as recorded January 28, 1987 bearing Reception No. 8702938,

County of Douglas,
State of Colorado.

FOUNDERS VILLAGE, FILINGS NO. 11 AND NO. 12

Local Common Area Legal Description:

All Private Alleys, as the same are designated and shown as "Access and Utility Easements" on the Final Plat of FOUNDERS VILLAGE FILING NO. 11, as recorded January 28, 1987 bearing Reception No. 8702940, and the Final Plat of FOUNDERS VILLAGE FILING NO. 12, as recorded January 28, 1987 bearing Reception No. 8702938,

County of Douglas,
State of Colorado.

DESCRIPTION OF PROPERTY

The following-described real property located in the County of Douglas, State of Colorado:

Lots 1-28, Block 1, and
Lot 1, Block 2,
Founders Village Filing 14, Amendment No. 1, according to
the plat thereof recorded on November 9, 1995, at Reception
No. 9553228, in the records of the Clerk and Recorder for
the County of Douglas, State of Colorado.

RECORDED BY THE COUNTY CLERK OF DOUGLAS COUNTY, COLORADO (Reg. 41497)

EXHIBIT A

Lots

Lots 1 through 10, Block 1,
Lots 1 through 8, Block 2,
Lots 1 through 12, Block 3,
Lots 1 through 8, Block 4,
Lots 1 through 13, Block 5,
Lots 1 through 9, Block 6, and
Lots 1 through 26, Block 7,
Founders Village Filing No. 15,
Town of Castle Rock,
County of Douglas,
State of Colorado.

FOUNDERS VILLAGE FILING NO. 16
AT
FOUNDERS VILLAGE

The following described real property located in the Town of Castle Rock, State of Colorado, except for any part of such property which has been or is later dedicated to the Town of Castle Rock and accepted by the Town of Castle Rock for maintenance, whether by subdivision plat or any other recorded instrument:

LEGAL DESCRIPTION

A PARCEL OF LAND LOCATED IN THE SOUTHWEST QUARTER OF SECTION 5 AND THE NORTHWEST QUARTER OF SECTION 8, ALL IN TOWNSHIP 8 SOUTH, RANGE 86 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 5, WHENCE THE SOUTHEAST CORNER OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 5 BEARS NORTH $88^{\circ}40'30''$ EAST, SAID LINE FORMING THE BASIS OF BEARINGS FOR THIS DESCRIPTION; THENCE NORTH $88^{\circ}40'30''$ EAST 853.92 FEET ALONG THE SOUTH LINE OF SAID SOUTHWEST QUARTER TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF HERITAGE AVENUE AS DEDICATED ON THE PLAT OF FOUNDERS VILLAGE FILING NO. 10 RECORDED AT RECEPTION NO. 8804056 OF THE RECORDS OF SAID DOUGLAS COUNTY, SAID POINT BEING THE TRUE POINT OF BEGINNING;

THENCE ALONG SAID EASTERLY LINE THE FOLLOWING FOUR (4) COURSES:

- 1) NORTH $42^{\circ}07'53''$ EAST 720.19 FEET TO A POINT OF CURVATURE;
- 2) THENCE 377.44 FEET ALONG THE ARC OF SAID CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF $41^{\circ}35'16''$ AND A RADIUS OF 520.00 FEET TO A POINT OF TANGENT;
- 3) THENCE NORTH $83^{\circ}43'11''$ EAST 79.90 FEET TO A POINT OF CURVATURE;
- 4) THENCE 33.09 FEET ALONG THE ARC OF SAID CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF $94^{\circ}48'07''$ AND A RADIUS OF 20.00 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF ENDERUD BOULEVARD AND A POINT OF COMPOUND CURVATURE;

THENCE ALONG SAID WESTERLY RIGHT-OF-WAY LINE THE FOLLOWING THREE (3) COURSES:

- 1) 353.08 FEET ALONG THE ARC OF SAID CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF $32^{\circ}45'41''$ AND A RADIUS OF 617.50 FEET TO A POINT OF TANGENT;
- 2) THENCE SOUTH $31^{\circ}16'59''$ WEST 179.00 FEET TO A POINT OF CURVATURE;
- 3) THENCE 203.71 FEET ALONG THE ARC OF SAID CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF $16^{\circ}36'52''$ AND A RADIUS OF 702.50 FEET TO A POINT ON THE NORTHERLY BOUNDARY OF FOUNDERS VILLAGE FILING NO. 2, A PLAT RECORDED IN THE DOUGLAS COUNTY RECORDS AT RECEPTION NO. 359812;

THENCE ALONG THE NORTHERLY AND WESTERLY BOUNDARY OF SAID PLAT THE FOLLOWING THREE (3) COURSES:

- 1) SOUTH $88^{\circ}40'30''$ WEST 249.97 FEET;
- 2) THENCE SOUTH $35^{\circ}30'12''$ WEST 134.09 FEET;
- 3) THENCE SOUTH $23^{\circ}10'25''$ WEST 266.64 FEET TO THE NORTHERLY BOUNDARY OF A PARCEL OF LAND RECORDED IN THE DOUGLAS COUNTY RECORDS IN BOOK 922 AT PAGE 886;

THENCE ALONG THE NORTHERLY BOUNDARY OF SAID PARCEL NORTH $60^{\circ}28'21''$ WEST 382.47 FEET TO THE EASTERLY RIGHT-OF-WAY LINE OF SAID HERITAGE AVENUE; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE THE FOLLOWING THREE (3) COURSES:

- 1) NORTH $29^{\circ}29'54''$ EAST 36.67 FEET TO A POINT OF CURVATURE;
- 2) THENCE 114.65 FEET ALONG THE ARC OF SAID CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF $12^{\circ}37'59''$ AND A RADIUS OF 520.00 FEET TO A POINT OF TANGENT;
- 3) THENCE NORTH $42^{\circ}07'53''$ EAST 42.87 FEET TO THE TRUE POINT OF BEGINNING.

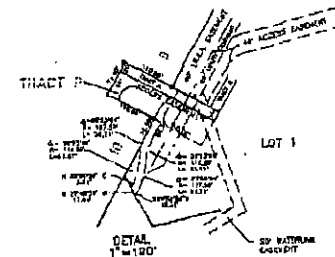
SAID PARCEL OF LAND CONTAINS 9.991 ACRES (435,193 SQUARE FEET), MORE OR LESS.

FOUNDERS VILLAGE FILING NO. 17

A RESUBDIVISION OF OUTLOT A AND TRACT P OF FOUNDERS VILLAGE FILING NO. 9
AND A PART OF THE SOUTHEAST ONE-QUARTER OF SECTION 5,
TOWNSHIP 8 SOUTH, RANGE 66 WEST OF THE 6TH P.M.

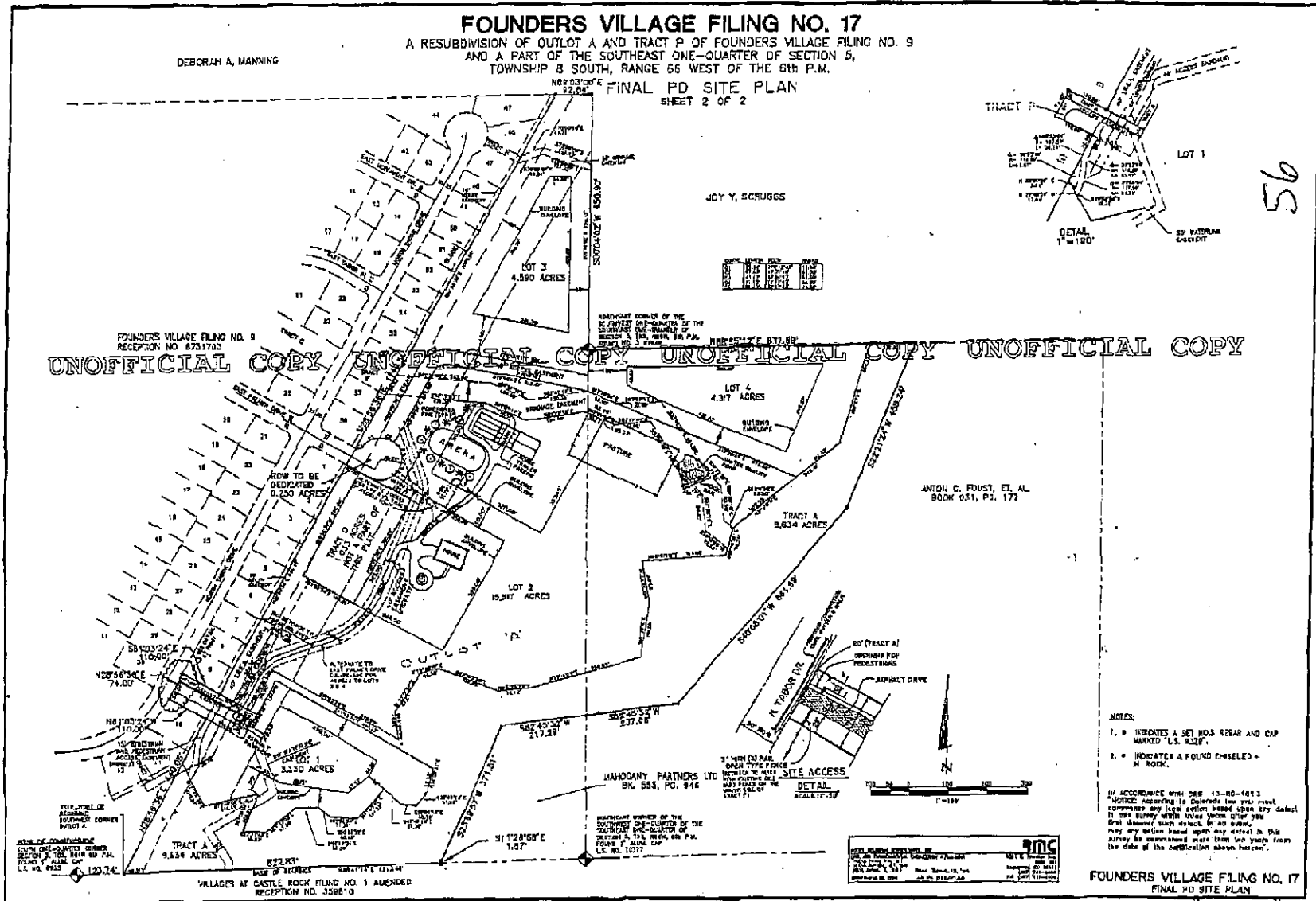
DEBORAH A. MANNING

FINAL PD SITE PLAN
SHEET 2 OF 2



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NOTES:
1. * INDICATES A SET MOB REBAR AND CAP MARKED "L.S. 5328".
2. * INDICATES A FOUND CHISELED - IN ROCK.
BY ACCORDANCE WITH OHS 13-RD-1013
NOTICE: According to Colorado law you must compensate any local action based upon any defect in this survey within three years after you first discover such defect in no event may any action based upon any defect in this survey be commenced more than two years from the date of the certification shown herein.

PLANNING
DEBORAH A. MANNING
1237 E. 10th St.
Denver, CO 80202
303.733.1111
www.damanning.com

**EXHIBIT I
TO
SUPPLEMENTAL DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS
FOR
FOUNDERS VILLAGE FILING NO. 18 PHASES 1 AND 2
AT FOUNDERS VILLAGE**

The Following described real property located in the Town of Castle Rock, State of Colorado, except for any part of such property which has been or is later dedicated to the Town of Castle Rock and accepted by the Town of Castle Rock for maintenance, whether by subdivision plat or any other recorded instrument:

LEGAL DESCRIPTION

FOUNDERS VILLAGE FILING 18 CONSTRUCTION PHASES 1 AND 2

A PARCEL OF LAND KNOWN AS PHASE 1 OF FOUNDERS VILLAGE FILING 18 CONTAINING LOTS 1 THROUGH 13 OF BLOCK 10, LOTS 1 THROUGH 7, LOTS 2 THROUGH 9 IN BLOCK 7 AND LOTS 1 THROUGH 8 IN BLOCK 5;

A PARCEL OF LAND KNOWN AS PHASE 2 OF FOUNDERS VILLAGE FILING 18 CONTAINING LOTS 1 THROUGH 26 OF BLOCK 1, LOTS 1 THROUGH 5 AND LOTS 12 THROUGH 15 IN BLOCK 2 AND LOT 33 IN BLOCK 5;

BOTH AS DEFINED IN THE FOUNDERS VILLAGE FILING 18 FINAL PLAT RECORDED IN BOOK _____ PAGES _____ THROUGH _____ IN THE OFFICE OF THE COUNTY CLERK, DOUGLAS COUNTY, STATE OF COLORADO

UNOFFICIAL COPY

SUCH PHASES BEING WITHIN THE FILING 18 WHICH IS A PARCEL OF LAND LOCATED IN THE SOUTH EAST QUARTER OF SECTION 7, THE SOUTHWEST QUARTER OF SECTION 7, AND THE NORTHEAST QUARTER OF SECTION 17 ALL IN TOWNSHIP 8 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO SUCH FILING BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID SECTION 8, AND CONSIDERING THE WEST LINE OF SAID SECTION 8 TO BEAR NORTH 00°00'15" WEST WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO; THENCE ALONG THE WEST LINE OF SECTION 8 FOLLOWING ONE COURSE:

1. NORTH 00°00'15" WEST 1261.60 FEET TO A POINT 60.00 FEET SOUTH OF THE SOUTH ONE-SIXTEENTH CORNER ON THE WEST LINE OF SECTION 8; THENCE ALONG A LINE WHICH IS 60.00 FEET SOUTH OF AND PARALLEL TO THE EAST-WEST CENTERLINE OF THE SOUTHEAST ONE-QUARTER OF THE SOUTHEAST ONE-QUARTER OF SAID SECTION 7 THE FOLLOWING ONE COURSE:

2. SOUTH 88°35'35" WEST 373.39 FEET TO THE SOUTHEAST CORNER OF FOUNDERS VILLAGE, FILING NO. 6; THENCE ALONG THE EAST LINE OF SAID FILING NO. 6 THE FOLLOWING ONE COURSE:

3. NORTH $00^{\circ}00'06''$ WEST 1236.61 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF ENDERUD BOULEVARD; THENCE ALONG SAID RIGHT-OF-WAY LINE THE FOLLOWING THREE COURSES;

4. 117.53 FEET ALONG THE ARC OF A CURVE TO THE LEFT WHICH HAS A RADIUS OF 1042.50 FEET, A DELTA ANGLE OF $6^{\circ}27'45''$, AND A CHORD BEARING AND DISTANCE OF NORTH $75^{\circ}11'21''$ EAST 117.52 FEET; THENCE

5. NORTH $71^{\circ}57'29''$ EAST 195.26 FEET; THENCE

6. 30.69 FEET ALONG THE ARC OF A CURVE TO THE RIGHT WHICH HAS A RADIUS OF 20.00 FEET, A DELTA ANGLE OF $87^{\circ}55'49''$, AND A CHORD BEARING AND DISTANCE OF SOUTH $64^{\circ}04'36''$ EAST 27.77 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF LANTERN TRAIL ACCORDING TO THE RECORDED PLAT OF THE VILLAGES AT CASTLE ROCK, FILING NO. 3; THENCE ALONG SAID RIGHT-OF-WAY LINE THE FOLLOWING SEVEN COURSES:

7. SOUTH $20^{\circ}06'42''$ EAST 586.48 FEET; THENCE

8. 311.00 FEET ALONG THE ARC OF A CURVE TO THE LEFT WHICH HAS A RADIUS OF 1030.00 FEET, A DELTA ANGLE OF $17^{\circ}18'00''$, AND A CHORD BEARING AND DISTANCE OF SOUTH $28^{\circ}45'42''$ EAST 309.82 FEET; THENCE

9. SOUTH $37^{\circ}24'42''$ EAST 466.88 FEET; THENCE

10. 624.72 FEET ALONG THE ARC OF A CURVE TO THE RIGHT WHICH HAS A RADIUS OF 970.00 FEET, A DELTA ANGLE OF $36^{\circ}54'02''$, AND A CHORD BEARING AND DISTANCE OF SOUTH $18^{\circ}57'41''$ EAST 613.97 FEET; THENCE

11. SOUTH $00^{\circ}30'40''$ EAST 573.93 FEET; THENCE

12. 75.92 FEET ALONG THE ARC OF A CURVE TO THE RIGHT WHICH HAS A RADIUS OF 600.00 FEET, A DELTA ANGLE OF $7^{\circ}15'00''$, AND A CHORD BEARING AND DISTANCE OF SOUTH $03^{\circ}6'50''$ WEST 75.87 FEET; THENCE

13. SOUTH $06^{\circ}44'20''$; WEST 405.19 FEET TO THE NORTHEAST CORNER OF FOUNDERS VILLAGE, FILING NO. 7, THENCE ALONG THE OUTLINE OF SAID FILING NO. 7 THE FOLLOWING TWO COURSES:

14. NORTH $82^{\circ}22'48''$ WEST 460.48 FEET; THENCE

15. SOUTH $89^{\circ}29'25''$ WEST 280.00 FEET TO A POINT ON THE WEST LINE OF SAID SECTION 17; THENCE ALONG THE WEST LINE OF SAID SECTION 17 THE FOLLOWING ONE COURSE:

16. NORTH $00^{\circ}30'35''$ EAST 199.89 FEET TO THE POINT OF BEGINNING.

FOUNDERS VILLAGE FILING NO. 18 PHASES 3 4 AND 5 AT FOUNDERS VILLAGE;

The following described real property located in the Town of Castle Rock, State of Colorado, except for any part of such property which has been or is later dedicated to the Town of Castle Rock and accepted by the Town of Castle Rock for maintenance, whether by subdivision plat or any other recorded instrument:

LEGAL DESCRIPTION

FOUNDERS VILLAGE FILING 18 CONSTRUCTION PHASES 3, 4 AND 5

A PARCEL OF LAND KNOWN AS PHASE 3 OF FOUNDERS VILLAGE FILING 18 CONTAINING LOTS 21 THROUGH 32 IN BLOCK 3, LOTS 6 THROUGH 11 IN BLOCK 2, LOTS 1 THROUGH 13 IN BLOCK 3, AND LOTS 1 THROUGH 11 IN BLOCK 4;

A PARCEL OF LAND KNOWN AS PHASE 4 OF FOUNDERS VILLAGE FILING 18 CONTAINING LOTS 10 THROUGH 14 IN BLOCK 7, LOTS 8 THROUGH 14 IN BLOCK 9, LOTS 10 THROUGH 14 IN BLOCK 6, LOTS 1 THROUGH 12 IN BLOCK 8 AND LOTS 26 THROUGH 38 IN BLOCK 4;

A PARCEL OF LAND KNOWN AS PHASE 5 OF FOUNDERS VILLAGE FILING 18 CONTAINING LOTS 9 THROUGH 20 IN BLOCK 5, LOTS 1 THROUGH 9 AND LOTS 15 THROUGH 29 IN BLOCK 6, LOTS 1 AND 15 THROUGH 18 IN BLOCK 7 AND LOTS 12 THROUGH 25 IN BLOCK 4;

BOTH AS DEFINED IN THE FOUNDERS VILLAGE FILING 18 FINAL PLAT RECORDED AS RECEPTION NUMBER 9848970 ON JUNE 26, 1998 IN THE OFFICE OF THE COUNTY CLERK, DOUGLAS COUNTY, STATE OF COLORADO.

SUCH PHASES BEING WITHIN THE FILING 18 WHICH IS A PARCEL OF LAND LOCATED IN THE SOUTH EAST QUARTER OF SECTION 7, THE SOUTHWEST QUARTER OF SECTION 7, AND THE NORTHEAST QUARTER OF SECTION 17 ALL IN TOWNSHIP 8 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO SUCH FILING BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID SECTION 8, AND CONSIDERING THE WEST LINE OF SAID SECTION 8 TO BEAR NORTH 00°00'15" WEST WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO, THENCE ALONG THE WEST LINE OF SECTION 8 FOLLOWING ONE COURSE:

1. NORTH 00°00'15" WEST 1261.60 FEET TO A POINT 60.00 FEET SOUTH OF THE SOUTH ONE-SIXTEENTH CORNER ON THE WEST LINE OF SECTION 8; THENCE ALONG A LINE WHICH IS 60.00 FEET SOUTH OF AND PARALLEL TO THE EAST-WEST CENTERLINE OF THE SOUTHEAST ONE-QUARTER OF THE SOUTHEAST ONE-QUARTER OF SAID SECTION 7 THE FOLLOWING ONE COURSE:

2. SOUTH 88°35'35" WEST 373.39 FEET TO THE SOUTHEAST CORNER OF FOUNDERS VILLAGE, FILING NO. 6; THENCE ALONG THE EAST LINE OF SAID FILING NO. 6 THE FOLLOWING ONE COURSE:
3. NORTH 00°00'06" WEST 1236.61 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF ENDERUD BOULEVARD; THENCE ALONG SAID RIGHT-OF-WAY LINE THE FOLLOWING THREE COURSES:
 4. 117.58 FEET ALONG THE ARC OF A CURVE TO THE LEFT WHICH HAS A RADIUS OF 1042.50 FEET, A DELTA ANGLE OF 6°27'45", AND A CHORD BEARING AND DISTANCE OF NORTH 75°11'21" EAST 117.52 FEET; THENCE
 5. NORTH 71°57'29" EAST 195.26 FEET; THENCE
 6. 30.69 FEET ALONG THE ARC OF A CURVE TO THE RIGHT WHICH HAS A RADIUS OF 20.00 FEET, A DELTA ANGLE OF 87°55'49", AND A CHORD BEARING AND DISTANCE OF SOUTH 64°04'36" EAST 27.77 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF LANTERN TRAIL, ACCORDING TO THE RECORDED PLAT OF THE VILLAGES AT CASTLE ROCK, HUNG NO. 3; THENCE ALONG SAID RIGHT-OF-WAY LINE THE FOLLOWING SEVEN COURSES:
 7. SOUTH 20°06'42" EAST 586.48 FEET; THENCE
 8. 311.00 FEET ALONG THE ARC OF A CURVE TO THE LEFT WHICH HAS A RADIUS OF 1030.00 FEET, A DELTA ANGLE OF 17°18'00", AND A CHORD BEARING AND DISTANCE OF SOUTH 28°45'42" EAST 309.82 FEET; THENCE
 9. SOUTH 37°24'42" EAST 466.88 FEET; THENCE
 10. 624.72 FEET ALONG THE ARC OF A CURVE TO THE RIGHT WHICH HAS A RADIUS OF 970.00 FEET, A DELTA ANGLE OF 36°54'02", AND A CHORD BEARING AND DISTANCE OF SOUTH 18°57'41" EAST 613.97 FEET; THENCE
 11. SOUTH 00°30'40" EAST 573.93 FEET; THENCE
 12. 75.92 FEET ALONG THE ARC OF A CURVE TO THE RIGHT WHICH HAS A RADIUS OF 600.00 FEET, A DELTA ANGLE OF 7°15'00", AND A CHORD BEARING AND DISTANCE OF SOUTH 03°6'50" WEST 75.87 FEET; THENCE
 13. SOUTH 06°44'20" WEST 405.19 FEET TO THE NORTHEAST CORNER OF FOUNDERS VILLAGE, FILING NO. 7, THENCE ALONG THE OUTLINE OF SAID FILING NO. 7 THE FOLLOWING TWO COURSES:
 14. NORTH 82°22'48" WEST 460.48 FEET; THENCE
 15. SOUTH 89°29'25" WEST 280.00 FEET TO A POINT ON THE WEST LINE OF SAID SECTION 17; THENCE ALONG THE WEST LINE OF SAID SECTION 17 THE FOLLOWING ONE COURSE:
 16. NORTH 00°30'35" EAST 199.89 FEET TO THE POINT OF BEGINNING.

LOT 41, AND TRACTS A THROUGH S
FOUNDERS VILLAGE, FILING NO. 21
COUNTY OF DOUGLAS
STATE OF COLORADO

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