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BOOK 6538 PAGE 604

SECOND AMENDED AND RESTATED
DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS
OF SOUTHPARK

June 26, 1992

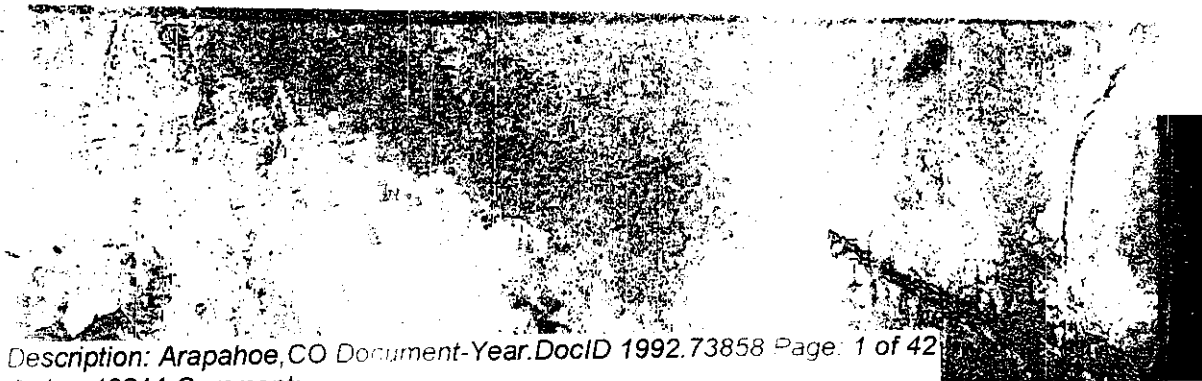


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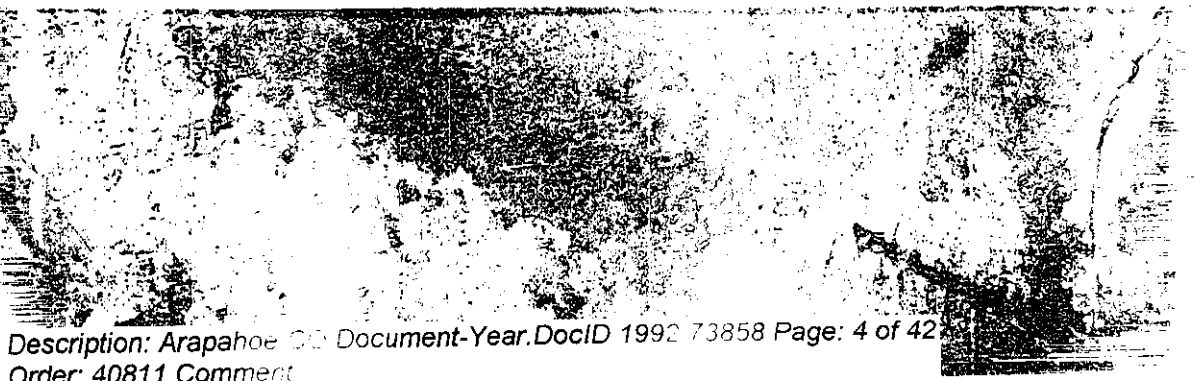
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SECOND AMENDED AND RESTATED
DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS OF SOUTHPARK

THIS SECOND AMENDED AND RESTATED DECLARATION (the "Declaration") is made and entered into this 26th day of June, 1992, by SOUTHPARK, a joint venture (hereinafter referred to as "Declarant").

W I T N E S S E T H:

WHEREAS, Declarant has previously executed and recorded that certain Declaration of Covenants, Conditions and Restrictions of SouthPark dated August 19, 1981, and recorded on October 14, 1981, in Book 3509 at Page 499 of the records of the Clerk and Recorder of Arapahoe County, Colorado, and on April 5, 1983, in Book 470 at Page 514 of the records of the Clerk and Recorder of Douglas County, Colorado, and as thereafter amended (the "Initial Declaration"); and

WHEREAS, the Initial Declaration was amended and restated pursuant to that certain Amended and Restated Declaration of Covenants, Conditions and Restrictions of SouthPark dated November 12, 1984, and recorded on November 15, 1984, in Book 4308 at Page 91 of the records of the Clerk and Recorder of Arapahoe County, Colorado, and on November 19, 1984, in Book 548 at Page 918 of the records of the Clerk and Recorder of Douglas County, Colorado, and as thereafter amended (the Initial Declaration and said Amended and Restated Declaration, as amended as of the date hereof, are collectively referred to as the "Original Declaration"); and

WHEREAS, Declarant desires to amend the Original Declaration in order to: (i) modify various restrictions with respect to the Property as set forth in this Declaration, and (ii) to exclude from the property encumbered by this Declaration the parcel of land commonly known as "Corporate Pointe," which parcel was previously encumbered by the Original Declaration ("Corporate Pointe") and which property is more particularly described in Exhibit B attached hereto; and

WHEREAS, in order to accomplish the foregoing, Declarant, as the owner of at least fifty-one percent (51%) of the property subject to the Original Declaration, on an acreage basis, desires to amend and restate in its entirety the Original Declaration in accordance with Section 7.1 of the Original Declaration.

NOW, THEREFORE, the Declarant hereby states and declares that all of the property described on the attached Exhibit A which is

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incorporated herein by reference (the "Property"), which definition includes the "Property" as defined in the Original Declaration, save and except the portion thereof commonly known as "Corporate Points" as previously referenced, and which definition shall also include any additional property that may hereafter be subjected to the terms of this Declaration in accordance with the provisions hereof, and each and every separate parcel thereof shall be owned, held, sold, leased, transferred, conveyed, encumbered and used in accordance with and subject to the following terms, covenants, conditions, restrictions and reservations, all of which are for the purpose of protecting and preserving the utility, value and desirability of, and which shall run with the Property, and all of which shall be binding upon and inure to the benefit of all parties having any right, title or interest in and to the Property or any part thereof, and such parties' respective heirs, personal representatives, successors and assigns; and Declarant further states that the Original Declaration is hereby amended, restated and replaced in its entirety by the following:

ARTICLE I
DEFINITIONS

1.1 "Building Site" shall mean any plot of land within the Property which is intended to be used as the site of construction of one or more buildings or building improvements, excluding any portion of the Common Area, as hereinafter defined. The size and dimensions of a Building Site located within the Property shall be established by the legal description in the original conveyance from Declarant to the first fee title Owner of said parcel of land other than Declarant, and any legal description contained in such a deed shall be deemed to create a Building Site, except in the case of a conveyance of an Undivided Tract, as provided below. A Building Site may also be established by Declarant, as to all or any portion of the Property other than an Undivided Tract, by an instrument in writing, executed, acknowledged and recorded by Declarant which designates a parcel of land as a Building Site for the purpose of this Declaration. Further, before Declarant develops any site with buildings or structures intended for occupancy by Declarant or its tenants, invitees, successors or assigns, Declarant shall record an instrument in accordance with the preceding sentence establishing the Building Site which is the subject of such development.

The size and dimension of a Building Site located within an Undivided Tract shall be established by the legal description contained in each subsequent conveyance of any portion thereof which expressly recites that such conveyance creates a Building Site pursuant to this Declaration, and any legal description contained in such deed shall be deemed to create a Building Site. A Building Site may also be established by the Owner of an

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Undivided Tract, as to all or any portion of the Property within such Undivided Tract, by an instrument in writing, executed, acknowledged and recorded by the Owner of such Undivided Tract which designates such Undivided Tract, or any parcel of land within such Undivided Tract, as a Building Site for the purpose of this Declaration. Any conveyance of all or any portion of an Undivided Tract which does not designate the parcel conveyed as either a Building Site or an Undivided Tract shall be deemed to create an Undivided Tract. Further, before the Owner of any Undivided Tract develops such Undivided Tract, or any site therein, with buildings or structures intended for occupancy by such Owner or its respective tenants, invitees, successors or assigns, the Owner of such Undivided Tract shall execute, acknowledge and record an instrument establishing the site of such development as a "Building Site" for purposes of this Declaration, and setting forth a true and correct legal description thereof.

1.2 "Undivided Tract" means (i) a portion of the Property conveyed by Declarant pursuant to a deed which expressly recites that it is the conveyance of an "Undivided Tract" pursuant to this Declaration, and not the conveyance of, or creation of, a Building Site; and (ii) all or any portion of a previously established Undivided Tract conveyed pursuant to a deed which expressly recites that it is the conveyance of an Undivided Tract and not the conveyance of, or creation of, a Building Site.

1.3 "Declarant" means the Declarant named herein and such successor or successors as may hereafter be designated by Declarant by a written instrument duly recorded in the offices of the Clerks and Recordors of Arapahoe County and Douglas County, Colorado.

1.4 "Improvements" shall mean and include, but shall not in any way be limited to, buildings, parking areas, parking structures, roads, driveways, ramps, loading areas, mechanical equipment, window coverings visible from streets or other Building Sites or an Undivided Tract, signs, utilities, fences, antennae, walls, lawns, screens, landscaping, berming, hedges, trees, mass plantings, poles, grading changes, plazas, walkways, bridges, tennis courts, swimming pools, recreational facilities, exterior lighting facilities, drainage structures, waterways, lakes, holding ponds, trash and waste receptacles and enclosures and any other physical structures or changes of any type or kind made to or upon any land within the Property.

1.5 "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of fee simple title to any Building Site or an Undivided Tract, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation; provided, however, that an Owner may, by written notice to Declarant, assign all or part of his rights

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hereunder, but may not delegate his duties, to such Owner's tenant(s). "Owner" shall also mean the lessee of a Building Site or Undivided Tract in the event of a long-term ground lease having a term equal to or greater than fifty (50) years. If any Building Site, as established in accordance with this Declaration, is at any time thereafter divided into a condominium project upon approval in accordance herewith, the individual persons or entities holding fee simple title to such condominium units ("Condominium Units") shall not be deemed to be Owners, as herein defined, but the Owner with respect to that Building Site shall be the condominium owners' association. The condominium owners' association shall be the sole authorized agent for its respective condominium owners for purposes of the rights and obligations set forth in this Declaration and for the purpose of dealing with the Owner's Association, except all condominium owners shall have the enjoyment of the Common Area.

1.6 "Common Area" shall mean and refer to those areas of the Property now or hereafter conveyed to the Owner's Association, as hereafter defined, which are intended to be devoted to the common benefit, use and enjoyment of all Owners, including, but not in any way limited to, certain parks, private streets, drainage areas, lakes, retention ponds, medians, signs, bicycle paths, landscaped areas, bridges, tennis courts, and other recreational and/or common facilities and structures. The Owners shall have the right to assign the rights of such use and enjoyment to their tenants and invitees and to any owners of Condominium Units therein.

1.7 "Owner's Association" shall mean and refer to SouthPark Owner's Association, Inc., the Colorado non-profit corporation organized by Declarant pursuant to Section 9.1 below.

1.8 "Committee" shall mean and refer to the SouthPark Architectural and Development Control Committee, the members of which shall be appointed by Declarant pursuant to the provisions of Section 4.1 hereof, and the duties and responsibilities of which shall be set and governed by the provisions of Section 4.2 hereof.

1.9 "Guidelines" shall mean and refer to the SouthPark Development Guidelines developed by Declarant, as same may be modified or supplemented by the Committee from time to time, which set forth in much greater specificity and detail design standards and requirements for the construction of Improvements on a Building Site, which Guidelines shall be referred to by the Committee in determining the acceptability of particular proposed Improvements and/or uses of a Building Site, and which Guidelines, as the same may be amended from time to time, are hereby incorporated herein by reference.

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1.10 "Property" shall mean the entire Property, as described in Exhibit A attached hereto.

ARTICLE 2
PERFORMANCE STANDARDS AND PERMITTED USES

2.1 Performance Standards. No noxious, illegal, hazardous, dangerous or offensive trade, services or activities shall be conducted on the Property, nor shall anything be done thereon which may be or become an annoyance or nuisance to the Owners, tenants or occupants of any other portion of the Property by reason of unsightliness or the excessive emission of fumes, odors, glare, heat, vibration, gases, vapors, chemicals, radiation, dust, liquid waste, smoke or noise.

2.2 Permitted Uses. Subject to the prior approval of the Committee in each particular case and further subject to any variances which may be granted relating to such uses pursuant to Section 3.2 hereof, the uses allowed to be made of the Building Sites are as follows:

- A. Wholesale and retail sales;
- B. Offices and professional buildings;
- C. Research and development facilities;
- D. Theaters, auditoriums and public meeting places;
- E. Hotels and motels;
- F. Health, recreation and athletic clubs;
- G. Professional laboratories and clinics, hospitals;
- H. Repair, rental and product servicing facilities;
- I. Parking of motor vehicles;
- J. Automobile care centers and service stations;
- K. Light industrial assembly and fabrication facilities;
- L. Distribution facilities for raw materials and finished goods;
- M. Warehousing of raw materials or finished goods;

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- N. Restaurants and private clubs;
- O. Liquor licensed premises;
- P. Residential uses, including condominiums and apartments;
- Q. Private or public community services;
- R. Necessary uses and buildings customarily associated with the permitted uses;
- S. Multiple permitted uses within one structure including any combination of the above; and
- T. Other uses similar in character and impact to those specified herein, except such uses as heavy manufacturing which are not in character with the goals and objectives of the Declarant for the Property.

Subject to the requirements set forth in this Declaration, 30 of the 100 acres of the property which are authorized for "commercial uses," as defined in and as set forth in that certain General Plan for SouthPark, a Planned Development (Development Standard Sheet 1 of 6), recorded on February 27, 1987 (the "General Plan"), as Reception No. 2800521 of the real property records of Arapahoe County, Colorado, shall be reserved and allocated to the portion of the Property described as SouthPark Subdivision Filing No. 2. In no event shall more than 30 acres of SouthPark Filing No. 2 be developed and/or used for such "commercial uses" unless, prior to the date that construction and/or use of any improvements which will cause such 30-acre limitation to be exceeded, the General Plan is amended to increase the 100-acre "commercial use" allocation in the General Plan by an area at least equal to the area in excess of 30 acres which will be used and/or developed for "commercial uses" within said Filing No. 2.

2.3 Division or Combination of Building Sites. No Building Site established pursuant to this Declaration, and no portion of any Undivided Tract which constitutes a single contiguous parcel of land (i.e., a parcel that is contiguous only to properties owned by third parties and/or public streets or rights-of-way), may be further divided, subdivided or a fractional portion thereof sold or conveyed so as to be held in divided ownership (not including joint ownership), nor may any Building Site be combined with any other Building Site, without the prior written consent of the Committee. In connection with the consideration of a request by an Owner for consent to any such division or combination, the Owner shall furnish to the Committee such information as the Committee deems

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necessary or desirable to properly consider the request, including, without limitation, a proposed site plan for the entire Building Site, a legal description and survey of the Building Site, as existing and as proposed to be divided or combined, and information regarding the arrangements which said Owner has made or intends to make concerning: (a) the providing of access from each divided portion of a Building Site to the other divided portions thereof, through the use of reciprocal easements or otherwise, and (b) the providing of continuous maintenance to commonly used private streets, drives and access ways, through the use of reciprocal cost sharing agreements or otherwise, and (c) the providing and maintenance of all utilities and utility connections throughout the Building Site. If an Owner desires to create a condominium project on its Building Site, such Owner must submit a proposed condominium map, a proposed condominium declaration, articles of incorporation and bylaws and other information requested by the Committee. No condominium map may be filed with respect to a Building Site, unless such map contains the signature of the Chairman of the Committee or of the Declarant. Notwithstanding any such approval by the Committee or the Declarant, any such declarations, maps or other documents which may be recorded with respect to a portion of the Property shall be subordinate and subject to the terms of this Declaration in all respects and nothing contained in such documents will supersede or amend this Declaration. After receipt of such information, the procedures and time periods for the Committee's response contained in Section 4.4 below shall be applicable. In no event, however, will the Declarant or the Committee consent to the division of a Building Site upon which there has not been constructed at least one building. The foregoing shall not apply to, or be deemed to limit or restrict, the division, subdivision or recombination of any portion of the Property owned by Declarant.

ARTICLE 3
REGULATION OF IMPROVEMENTS

3.1 Improvements. Generally. No Improvements shall be constructed, erected, placed, altered, maintained or permitted on any portion of a Building Site or upon any Undivided Tract until plans and specifications therefor have been approved by the Committee, as more fully set forth hereinafter in Article 4 of this Declaration.

3.2 Variances. The Committee and/or Declarant shall have the right to waive and/or grant variances, both temporary and permanent, from the covenants and restrictions set forth in this Declaration or in the Guidelines, if, in their reasonable discretion, such waiver or variance is warranted in a particular instance. In no event shall any such waiver or variance be effective unless same is in writing and signed by the Chairman of

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the Committee or the Declarant. The consent of the Committee or the Declarant to waive or grant a variance from any limitation, restriction, condition, or covenant pertaining to the construction or maintenance of any Improvement shall not be granted if it or they determine that the result of such consent would be contrary to or inconsistent with any applicable zoning ordinance, annexation or zoning agreement, planned unit development plan, or other governmental law, ordinance, rule or regulation, unless the prior consent thereto is granted by the appropriate governmental body or official. It is the intent of this Section 3.2 to allow the Committee and/or Declarant to grant variances, without the consent of any Owner and without the necessity for an amendment to this Declaration or any exhibits hereto, with respect to all matters set forth herein. It is specifically understood that the change of use of a Building Site and any other items relating to restrictions in this Declaration or the Guidelines are matters for a variance and do not require an amendment to this Declaration. It is also understood that variances will not apply retroactively and that any variances only will apply specifically to the matter in question. A variance need not be recorded in order to be effective, and each variance will be valid as against the Declarant, the Committee and each Owner, with respect to their enforcement of this Declaration, without the necessity of recording such variance.

3.3 Setbacks. No building or structure shall at any time be erected or permitted on any Building Site or Undivided Tract within fifty-five (55) feet of the intersection of the edge of rights-of-way of two (2) streets or a railroad right-of-way, if any, and a street. Further, the setback requirements established from time to time by the Committee in the Development Guidelines shall be applicable to each Building Site and each Undivided Tract.

3.4 Off-Street Parking. No parking shall be permitted on any street or road or at any place other than on the paved parking areas provided for and described hereinbelow. Each Owner and tenant shall be responsible for compliance with the foregoing by his employees and visitors. Adequate off-street parking shall be provided by each Owner and tenant for his employees, customers and visitors. All off-street parking, access drives and loading areas shall be paved and properly graded to assure proper drainage. Proper visual screening by appropriate landscaping must be provided between any parking lot and any street. Access shall be limited to one curb cut per off-street parking lot unless special conditions merit more curb cuts. Where possible, curb cuts on opposite sides of a street shall be directly across from each other. Also, where possible, curb cuts shall be provided at the common property line of two adjoining Building Sites, or a Building Site and an Undivided Tract, for joint access. Specific parking requirements shall be as set forth in the Guidelines, but each Building Site's parking plan shall provide for at least the following: (a) visitor

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drop-off zones and parking shall be provided near visitor entrances, (b) all-day employee parking shall be separated from visitor and front entrance traffic, (c) adequate landscaped islands within parking lots must be provided, (d) parking areas shall be divided into sections containing not more than 200 cars each, and (e) all parking spaces must be designated by painted lines or other methods approved by the Committee.

3.5 Loading Areas. Adequate off-street loading and maneuvering areas, if necessary, shall be provided for each building located on a Building Site, and all loading and servicing docks and bays shall be designed as an integral part of the building architecture. Truck loading and receiving areas shall not be permitted in the front yard of a Building Site without the prior written consent of the Committee. Visual screening must be provided between any truck loading, receiving, service or similar areas and any street.

3.6 Outside Storage. No materials, supplies, goods, articles, equipment, finished or semi-finished products or articles of any nature shall be stored or permitted to remain on any portion of the Property without the prior written consent of the Committee. All such outside storage areas permitted and all waste and rubbish storage facilities shall be within an enclosed area, properly screened, and shall have an all-weather surface. No materials or wastes shall be deposited upon any portion of the Property in such a form or manner that same may be moved by natural causes or forces. Further, no corrosive, inflammable or explosive liquids, gases or solids shall be stored in bulk above or below ground, and any such items shall be kept and maintained upon the Property only upon the prior written consent of the Committee, and shall be stored and maintained in strict compliance with the Fire Prevention Code of the City of Littleton. Further, no hazardous or toxic substances of any kind or nature, including without limitation toxic and hazardous substances subject to local, state or federal statutes and regulations, shall be generated, stored, disposed of, released or used anywhere on the Property except in strict accordance with all applicable federal, state and local laws, regulations and requirements.

3.7 Landscaping. Each Building Site shall be landscaped only in accordance with a landscape plan, prepared by a qualified and experienced landscape architect, submitted to and approved in writing by the Committee prior to any development of the Building Site. All landscaping shall be completed within thirty (30) days after initial building occupancy except when prohibited by seasonal limitations. In the latter case, the landscaping must be installed within sixty (60) days following the on-set of seasonal conditions

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allowing planting. Undeveloped portions of Building Sites shall be seeded, at a minimum, with drought resistant turf to hold down weed growth and to minimize wind and water erosion. All required setback areas and public rights-of-way contiguous to a Building Site must be landscaped within two (2) years after the establishment of such Building Site pursuant to this Declaration, whether or not all phases of development are then complete. All landscaping shall be undertaken and completed in accordance with such approved landscape plan and said plan may not be altered, amended or revised without submitting the revised landscape plan for the prior written approval of the Committee. If any Owner fails to undertake and complete his landscaping within the time limits set forth above, the Owner's Association may, at its option, after giving the Owner thirty (30) days' prior written notice forwarded to such Owner (unless within said thirty (30) day period the Owner of the Building Site shall proceed and thereafter pursue with diligence the completion of such landscaping) undertake and complete the landscaping of the Building Site in accordance with the approved landscape plan. If the Owner's Association undertakes and completes such landscaping because of the failure of an Owner to complete the same, the costs of such landscaping shall be assessed against the Owner, and if said assessment is not paid within thirty (30) days after written notice of such assessment from the Owner's Association, said assessment will constitute a lien on the Building Site and may be enforced as set forth in Article 6 hereafter, subject to the right to release individual Condominium Units as set forth in Section 9.2. Additionally, the Committee may require, as a condition to its approval of any proposed landscape plan or amendment thereto, that the applicable Owner provide a letter of credit, corporate surety bond or other security, in form and substance acceptable to the Committee, to secure such Owner's obligation to complete the proposed landscaping improvements in accordance with the approved landscape plan.

3.8 Maintenance.

A. Construction Period. During construction, a Building Site shall be cleaned up on a reasonable periodic basis, and all trash, rubbish, and debris shall be removed promptly from the Building Site after such construction or work is completed. All construction storage and equipment yards shall be fenced in a manner approved by the Committee, and shall be located on a Building Site in a manner which minimizes the impact on adjacent Building Sites, Undivided Tracts and other portions of the Property, and streets.

B. Site and Building Maintenance. Each Owner shall keep his Building Site or Undivided Tract, and all Improvements located therein, in a safe, clean and neat condition; shall remove, replace or restore all such items not in such condition; and shall

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comply in all respects with all government, safety, health and police requirements. Each Owner, tenant or occupant shall remove at his own expense any rubbish or trash of any character which may accumulate on his property and shall keep unlandscaped areas mowed. Rubbish, trash, garbage or other waste shall be kept only in sanitary containers. All equipment for the storage or disposal of such materials shall be kept in a clean and sanitary condition. No trash, litter, junk, boxes, containers, bottles, cans, implements, machinery, lumber or other building materials shall be permitted to remain exposed on any Building Site or any Undivided Tract except, in the case of a Building Site, as necessary during the construction period. Rubbish and trash shall not be disposed of at the Property by burning in open fires or incinerators.

C. Landscape and Grounds Maintenance. The landscape development shall be maintained in a neat and adequate manner which shall include lawns mowed, hedges trimmed, adequate watering, replacement of dead, diseased or unsightly landscaping, removal of weeds from planted areas and appropriate pruning of plant materials.

D. Owner's Failure to Maintain. If an Owner fails to maintain his Building Site or Undivided Tract, or the Improvements located thereon, including, but not limited to, the landscaping thereon, as required by this Declaration, then the Owner's Association shall have the rights and powers hereinafter provided in this Section 3.8.D. Upon the Committee's determination of such failure by an Owner to adequately maintain his Undivided Tract, Building Site or Improvements, the Committee shall so notify such Owner and the Owner's Association in writing. If such Owner has not (a) commenced such maintenance and either completed such maintenance or continued diligently pursuing same to completion, or (b) notified the Committee of a firm date on which such maintenance shall be commenced and pursued with diligence, such date to be acceptable to the Committee, in its sole discretion, within ten (10) days after such Owner's receipt of the aforesaid notice of failure to maintain, then the Owner's Association may undertake and complete such maintenance. The Owner's Association is hereby granted an irrevocable license to enter upon the Building Site or Undivided Tract of any Owner who fails to maintain its Building Site or Undivided Tract and the Improvements located thereon in accordance with the terms of this Declaration if and to the extent that the Board of Directors of the Owner's Association determines, in good faith, that such entry is necessary or desirable to undertake and complete any such maintenance. Further, by its acceptance of a deed to its Building Site or Undivided Tract, each Owner shall be deemed to have irrevocably waived and released any and all claims, causes of action and demands against the Owner's Association, its Board of Directors, agents, representatives and contractors, that may arise as a result of any actions taken by the

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Owner's Association, in its subjective good faith, pursuant to this Section 3.8.D. If the Owner's Association undertakes and completes such maintenance, the costs of such maintenance shall be assessed against such Owner, and, if the assessment is not paid within thirty (30) days after such Owner's receipt of written notice of the assessment, the assessment, together with interest, costs and reasonable attorney's fees, shall constitute a lien on the Building Site or Undivided Tract and may be enforced as provided in Article 6 below, subject to the right to release individual Condominium Units as set forth in Section 9.2.

3.9 Signs. No signs shall be permitted anywhere within the Property without the prior written approval of the Committee. For purposes of this Section 3.9, unless expressly modified, the term "signs" shall include, without limitation and in addition to signage identifying the occupant of a particular building or portion thereof, address designations, directional markers, temporary banners, and promotional and advertising displays. All signs shall conform with applicable laws, codes, ordinances, rules and regulations of the City of Littleton and all other applicable laws and governmental regulations, and with the specific requirements set forth in the Guidelines. Identification signs shall be restricted to advertising only the persons or companies located on the Building Site. Identification signs shall be internally lit. Identification signs shall be in the standardized design and construction of the SouthPark signage which Declarant has developed and shall include the property address. On Building Sites of five acres or less, one temporary sign per Building Site is permitted at any one time. On Building Sites of more than five acres but less than ten acres, two temporary signs, and on Building Sites of fifteen acres or more, three temporary signs shall be permitted. Temporary signs may be used for construction and design team information or future tenant identification. No wall signs or sales or leasing signs shall be permitted anywhere within the Property unless specifically approved by the Committee.

3.10 Utility Connections. All utility connections, including all electrical and telephone connections and installations of wires to buildings, and all pipes, conduits, cables and lines shall be installed underground from the nearest available source, except that during the construction of a building structure, the contractor or builder may install a temporary overhead utility line which shall be promptly removed upon completion of construction. No transformer, electric, gas or other meter of any type or other apparatus shall be located on any power pole nor hung on the outside of any building, but the same shall be placed on or below the surface of the property and where placed on the surface shall be adequately screened and fenced. The Declarant hereby reserves and shall have the right, at any time, to grant on any Building Site or Undivided Tract easements for utilities and/or drainage

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within the setbacks of any Building Sites or Undivided Tracts to other Owners of Building Sites or Undivided Tracts or to the suppliers of such utilities. No cesspools, septic tanks or sewage treatment facilities shall be maintained within the Property.

3.11 Mechanical Equipment. No heating, air conditioning, electrical or other equipment shall be installed on the roof of any building or structure or hung on exterior walls unless the same are screened by screening which is at least twelve (12) inches above the materials being screened, covered and installed in a manner which shall first have been approved in writing by the Committee. Notwithstanding the foregoing, solar energy collectors or panels, if used, may be installed on the roof of any building or structure or in any other exposed location, if approved by the Committee. Additionally, antennae, collectors and towers must be reviewed and approved by the Committee prior to any installation thereof.

3.12 On-Site Drainage. Each Site Owner shall be required to provide adequate drainage facilities, including on-site ponds, if necessary, in accordance with the master drainage plan for the Property developed by Declarant. The amount of ponding shall be at least sufficient to accommodate the estimated change in storm water runoff resulting from the placement of buildings and parking areas on Building Sites. An engineer's report comparing the before and after conditions and recommending methods of detention and adequate methods of drainage shall be submitted by the Owner to the Committee for approval at the same time as submission of the plans and specifications for any building as herein provided. Detention may be accomplished by providing ponding storage of storm water on roof tops, in parking areas, in the landscaped areas, in graded drainage swales and by such other methods as may be approved by the Committee.

3.13 Mining. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, placed, or permitted upon any part of any Building Site or Undivided Tract, nor shall any oil, natural gas, petroleum, asphaltum, or hydrocarbon products or minerals of any kind be produced or extracted therefrom. No quarrying, mining, dredging or excavating, of any type or nature, shall be done on any Building Site or Undivided Tract.

3.14 Lighting. Lighting shall be of a type and installation such that no direct glare is viewed from adjoining properties both in and out of the Property, and shall be in compliance with the specific requirements set forth in the Guidelines.

3.15 Fences. Screening fences and walls shall be of a height at least equal to that of the materials or equipment being screened. Permanent chain link fencing shall not be permitted in

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areas visible from adjacent Building Sites, Undivided Tracts, or other portions of the Property, or from parking areas, public streets or pedestrian walkways. Temporary chain link construction fencing may be used if approved by the Committee. No fence or wall shall be located within twenty-five (25) feet of the front property line of a Building Site or Undivided Tract or of any street right-of-way line.

3.16 Bicycle Storage and Access. Adequate bicycle storage facilities shall be provided at each Building Site, and shall be screened in a manner approved by the Committee. Pedestrian/bicycle access shall be provided from streets to main entries and from parking lots to entries.

3.17 Vehicle Storage Restrictions. No Building Site or Undivided Tract, including drives and parking areas, shall be used as a storage, display or accommodation area for any type of abandoned vehicle, house trailer, camping trailer, boat trailer, hauling trailer, running gear, boat or accessories thereto, commercial truck, recreational vehicle, or any type of commercial van except as a temporary expedience for loading, delivery, emergency, etc. The foregoing shall not be deemed to prohibit the parking of any such vehicles used in the normal course of business by the occupant of the Building Site, or the parking of vehicles in proper parking facilities by residents of the Building Sites which shall be stored in specifically designated areas only. If any such vehicles are to be stored on a non-residential Building Site, they shall be stored in an area screened from adjacent Building Sites, Undivided Tracts, and other portions of the Property, and from parking areas, streets and walkways.

3.18 Open Space. Building, parking lot and roadway paving coverage shall be limited so as to provide a minimum of twenty percent (20%) unobstructed open space on each Building Site.

ARTICLE 4 ARCHITECTURAL CONTROL

4.1 Creation of the Committee. There is hereby established and created the SouthPark Architectural and Development Control Committee, which shall consist of five (5) members, all of whom shall be appointed by, and serve at the will of, Declarant. Members of the Committee may be removed and replaced by Declarant, at any time, with or without cause. The vote of a majority of the members of the Committee shall constitute the action of the Committee on any matter being considered.

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4.2 Approval of Plans. No Improvement shall be commenced, constructed, placed, erected or maintained upon any Building Site or Undivided Tract, nor shall any exterior addition to or change or alteration thereof be made, unless and until complete plans and specifications therefor, as more fully described hereafter, shall have first been submitted to and approved in writing by the Committee. Subject to the specific criteria set forth in the Guidelines, the Committee shall exercise its reasonable discretion to see that all Improvements conform and harmonize with all other existing or proposed Improvements with respect to external design, color scheme, shape, height, types of materials, quality of workmanship, location of Building Sites and Undivided Tracts, building envelopes, topography, finish grade elevation, preservation of views, natural resource conservation, circulation patterns, vehicular access, pedestrian circulation, parking and storage areas, landscaping and easements, so as to assure that the Property will consist of an attractive, integrated development wherein all Improvements are designed to conform to and complement natural topography and existing and proposed Improvements. All Improvements shall be in strict accordance with any and all federal, state and local laws, codes, ordinances, rules and regulations, including, but not limited to, the Planned Development Plan for the Property, and any other applicable zoning, subdivision and building codes. If there is any conflict between the provisions of this Declaration and the provisions of any law, ordinance or regulation, the more restrictive criterion shall control.

4.3 Plans and Specifications. The construction plans and specifications to be submitted by an Owner to the Committee, at such Owner's expense, shall include the following, and shall be submitted in writing over the signature of the Owner or his authorized agent:

A. Architectural plans and specifications, including building elevations, types of materials, colors, brief description of mechanical systems, structural systems, floor plans, typical wall sections, and roof construction, screening of mechanical equipment and/or roof penetration, and appurtenances;

B. Site plan showing the location and design of all Improvements (including all buildings to be constructed on the Building Site at a future time), fences, streets, roadways, parking areas, storage areas, lighting plan, number, size and layout of parking spaces, setbacks, loading areas, trash areas, pedestrian circulation patterns, sidewalks, fire hydrant locations, retaining walls, landscaped areas, grading and drainage, easements, utilities, driveways, sidewalks and curb cuts;

C. Drainage engineering studies;

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D. Complete grading and drainage plans, showing all relevant elevations, drainage and retention areas and point flows, and storm water detention calculations;

E. Proposed development schedule, covering each phase of development of the Building Site;

F. Description of proposed operations or uses, including number of employees intended and proposed for the future, if applicable;

G. Characteristics of the process of the industrial type, if applicable, with particular emphasis on measures that will be taken to mitigate adverse characteristics such as water, noise and air pollution;

H. Anticipated water and sewer needs;

I. Material transportation requirements;

J. Complete landscape plan, showing location, size and species of trees and shrubs, turf mixtures, irrigation plan and planting specifications;

K. Signage plan, showing size, height, design, location, color, materials, construction and lighting plans relating to each intended sign; and

L. Such other information as is contained in or required by the Guidelines and as the Committee may deem pertinent in the evaluation of the site plan, or as may be required by the Committee in order to perform its function hereunder.

Any and all supplements, amendments, revisions, or other changes or alterations to any plans and specifications previously approved by the Committee shall require the express written approval of the Committee, and all requests therefor shall be made and processed in accordance with Section 4.2 above and this Section 4.3.

4.4 Procedures. The Committee shall approve or disapprove all plans and specifications, and all supplements, changes, revisions or modifications, within thirty (30) days after its receipt of five (5) complete sets of the items described in Section 4.3. If the Committee fails to approve or disapprove such plans and specifications within thirty (30) days of the submittal thereof, then the Owner shall submit to the Committee a notice of nonaction. If the Committee fails to approve or disapprove such plans and specifications or such supplements, changes, revisions or modifications within ten (10) days after its receipt of a notice of

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nonaction, then such approval shall not be required, provided that no Improvement which violates any of the covenants or restrictions contained herein shall be erected or allowed to remain on any Building Site or Undivided Tract. The issuance of a building permit or certificate of occupancy which may be in contravention of this Declaration shall not prevent the Committee from enforcing these provisions. Further, notwithstanding any approval by the Committee, it is the sole responsibility of each Owner to obtain any and all required approvals and permits from the City of Littleton prior to the commencement of the construction of any Improvements, and neither Declarant nor the Committee shall have any obligation or responsibility to secure any such approval or permit.

4.5 Review Fee. Each submittal to the Committee by an Owner for the approval of the plans for the construction of an Improvement shall be accompanied by the payment by such Owner of a review fee in an amount equal to the greater of (A) one-tenth of one percent (.1%) of the estimated total cost of the construction of the proposed Improvement for which the plans are being submitted, or (B) \$2,000.00, and also shall be accompanied by an architect's certification of such cost estimate. Further, each submittal to the Committee for approval of any supplement, revision, addition, alteration or modification to any Improvement, including without limitation requests for approval of signage, shall be accompanied by payment of a review fee in an amount estimated by the Committee to compensate its members for their time spent in processing such request, based upon the hourly rates then charged by such members in their respective occupations. No plans or specifications shall be reviewed or considered by the Committee unless and until such review fee has been paid.

4.6 Disclaimer of Liability. Neither Declarant nor the Committee, nor their respective members, successors or assigns, shall be liable in damages to anyone submitting plans to them for approval, or to any Owner of land affected by this Declaration, or to any third party, by reason of mistakes in judgment, negligence or nonfeasance arising out of or in connection with the approval or disapproval or failure to approve any such plans and specifications. Every person who submits plans for approval agrees, by the submission of such plans and specifications, and every Owner or tenant of a Building Site or an Undivided Tract covenants and agrees, by acquiring title thereto or an interest therein, that he will not bring any action or suit against Declarant or the Committee, or its members, successors or assigns, to recover any such damages.

4.7 Additional Provision Regarding Approvals. Notwithstanding any other provision of this Declaration to the contrary, no consent or approval shall be granted by Declarant or

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the Committee to a prospective purchaser of a Building Site located within the Property if a request for such approval or consent by or on behalf of the same prospective purchaser was denied by Declarant and/or the Committee as to any Undivided Tract, or any portion thereof.

ARTICLE 5
RIGHT OF REPURCHASE BY DECLARANT

5.1 Right of Repurchase. If any Owner of a Building Site located within the Property fails to commence construction of all of the buildings intended to be constructed upon a Building Site (as approved by the Committee pursuant to the procedures set forth in Article 4 above) within the time periods set forth below, Declarant shall have the right, at its sole option, to repurchase such Building Site from such Owner at any time within one hundred eighty (180) days after the expiration of the applicable time periods set forth below, upon giving to said Owner fifteen (15) days' prior written notice of its intention to repurchase such Building Site. The applicable time periods within which an Owner must commence construction of all intended buildings are as follows: (a) for the first building to be constructed on a Building Site, an Owner shall have commenced construction within two (2) years from the date of conveyance of title to the Building Site from Declarant to such Owner; and (b) for the second and all subsequent buildings to be constructed, an Owner shall have commenced construction within eighteen (18) months following the expiration of the time period for the construction of the previous building, and (c) in any and all events, all buildings must have had construction commenced no later than six and one-half (6-1/2) years from the date that such Building Site was conveyed from Declarant to its Owner. Thus, for example, if a particular Building Site is intended to be used for the construction of six buildings, the applicable time periods within which an Owner must have commenced construction of the buildings from the date of the Owner's acquisition of title to the Building Site from Declarant are as follows: first building - two (2) years; second building - three and one-half (3-1/2) years; third building - five (5) years; and fourth, fifth and sixth buildings - six and one-half (6-1/2) years.

5.2 Exercise of Right. The repurchase price shall be the price paid by such Owner to Declarant for the Building Site, less the unpaid balance of any mortgage or deed of trust or other amounts owing with respect to such Building Site, the nonpayment of which constitute or may be assessed as liens against the Building Site. The provisions of this Article shall be specifically enforceable by Declarant as set forth in Article 6 of this Declaration. If Declarant fails to give written notice exercising

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its right of repurchase within the time periods aforesaid, said right of repurchase shall be deemed waived.

5.3 Commencement of Construction. "Commencement of construction of a building" as used herein means that the Owner of the Building Site: (1) has obtained the approval of the Committee as set forth in Article 4 hereof; (2) has obtained permits from the appropriate governmental authorities authorizing construction of all buildings and improvements as approved by the Committee; (3) has entered into a construction contract(s) with a contractor(s) licensed to do business in Colorado for construction of the buildings; (4) has expended no less than One Hundred Thousand Dollars (\$100,000.00) per building pursuant to such construction contract(s) for on-site construction work, and (5) is diligently pursuing the completion of the buildings.

5.4 Limitation. Declarant's right of repurchase shall not apply to any Undivided Tract or any Building Sites that are established out of any Undivided Tract. Declarant's rights pursuant to this Article 5, however, shall apply to Building Sites conveyed prior to the date of recording of this Declaration as provided pursuant to Article 5 of the Original Declaration.

ARTICLE 6 ENFORCEMENT

6.1 Abatement and Suit. The conditions, covenants, restrictions and reservations herein contained shall run with the land, and shall be binding upon and inure to the benefit of Declarant, the Committee, the Owner's Association, and the Owners of every Building Site or Undivided Tract, or portion thereof, on the Property. These conditions, covenants, reservations and restrictions may be enforced as provided hereinafter by each Owner and/or by Declarant acting for itself and as trustee on behalf of all of the Owners, and by the Committee and the Owner's Association. Each Owner, by acquiring an interest in the Property, irrevocably appoints Declarant as his attorney-in-fact for such purposes. Violation of any condition, covenant, restriction or reservation contained herein shall give to Declarant, the Committee, the Owner's Association and to each Owner the right to bring suit at law or in equity against the party or parties violating or intending to violate any such covenants, conditions, restrictions and/or reservations, to enjoin them from so doing, to cause any such violation to be remedied, or to recover damages resulting from such violation. In addition, violation of any condition, covenant, restriction or reservation contained in this Declaration occurring on any portion of the Property shall give to Declarant and the Owner's Association the right to enter upon the portion of the Property wherein said violation or breach exists and to summarily abate and remove at the expense of the Owner any

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structure, thing or condition that may be or exist thereon contrary to the intent and meaning of the provisions of this Declaration. By its acceptance of a deed to its Building Site or Undivided Tract, each Owner shall be deemed to have irrevocably waived and released any and all claims, causes of action and demands against Declarant and the Owner's Association, and their respective agents and representatives, that may arise as a result of any action taken by it or them, in their subjective good faith, pursuant to this Section 6.1.

6.2 Deemed to Constitute a Nuisance. Every violation of this Declaration or any part hereof is hereby declared to be and to constitute a nuisance, and every public or private remedy allowed therefor at law or in equity against an Owner, tenant or occupant shall be applicable against every such violation and may be exercised by Declarant, the Committee, the Owner's Association or any Owner.

6.3 Attorneys' Fees. In any legal or equitable proceeding for the enforcement hereof or to restrain the violation of this Declaration or any provision hereof, the losing party or parties shall pay the reasonable attorneys' fees of the prevailing party or parties in the amount fixed by the Court in such proceedings. All remedies provided herein or at law or in equity shall be cumulative and not exclusive.

6.4 Non-Waiver. The failure of Declarant, the Committee, the Owner's Association or any Owner to enforce any of the conditions, covenants, restrictions or reservations herein contained shall in no event be deemed to be a waiver of the right to do so for subsequent violations or of the right to enforce any other conditions, covenants, restrictions or reservations, and none of such parties shall be liable therefor.

ARTICLE 7

TERM, TERMINATION, MODIFICATION AND ASSIGNMENTS

7.1 Term. This Declaration, every provision hereof and each and every covenant, condition, restriction and reservation contained herein, shall continue in full force and effect for a period of twenty-five (25) years from the date of recordation of the Initial Declaration, without reference to any amendments thereto, in the real property records of Arapahoe County, Colorado, and shall thereafter be automatically renewed from year to year unless and until terminated as hereinafter provided.

7.2 Termination and Modification. This Declaration or any provision hereof, or any covenant, condition, restriction, or reservation contained herein, may be terminated, extended, modified or amended, as to the whole of the Property or any portion thereof,

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with the written consent of the Owners of Fifty-One Percent (51%) of the Property, on an acreage basis (other than the Common Area) subject to this Declaration; provided, however, that during the initial twenty-five (25) year term hereof, no such termination, extension, modification or amendment shall be effective without the prior written discretionary approval of Declarant as long as Declarant owns any part of the Property. Any such termination, extension, modification or amendment shall be immediately effective upon the recording of a proper instrument in writing, executed and acknowledged by such Owners (and by Declarant if required herein) in the offices of the Clerks and Recorders of Arapahoe County and Douglas County, Colorado. It is specifically understood that any amendment to this Declaration or to the Guidelines will not require an Owner to alter either existing Improvements approved by the Committee, or proposed Improvements approved by the Committee but not yet constructed, in order to comply with such amended matter.

7.3 Assignment of Declarant's Rights and Duties. All or any part of the rights, powers and reservations of Declarant herein contained may be assigned by Declarant, in whole or in part, to any person, corporation or association, including, without limitation, the Owner's Association, which will assume any or all of the duties of Declarant hereunder and upon any such person, corporation or association's evidencing its consent in writing to accept such assignment, said assignee shall, to the extent of such assignment, assume Declarant's duties hereunder, have the same rights and powers and be subject to the same obligations and duties as are given to and assumed by Declarant herein. Any such assignment shall be recorded in the offices of the Clerks and Recorders of Arapahoe County and Douglas County, Colorado. Upon any such assignment, and to the extent thereof, Declarant shall be relieved of all liabilities, obligations and duties so assigned and assumed. The term "Declarant" as used herein includes all such assignees and their respective heirs, personal representatives, successors and assigns. If at any time Declarant ceases to exist and has not made such an assignment, a successor Declarant may be appointed by the Owners of Fifty-One Percent (51%) of the Property, on an acreage basis (other than the Common Area) upon compliance with the requirements of Section 7.2 of this Declaration. At such time as Declarant no longer holds either fee simple title to any portion of the Property or a mortgage or deed of trust secured by any portion of the Property, Declarant shall be deemed to have assigned all of its rights and to have delegated all of its duties under this Declaration to the Association, and upon such assignment and delegation Declarant shall be relieved of all liabilities, obligations and duties arising from and after the date of such assignment and delegation.

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ARTICLE 8
EXTENSION OF DECLARATION
TO INCLUDE ADDITIONAL PROPERTY

8.1 Extension of Declaration. Declarant may at any time, without the consent of any other Owner, make subject to this Declaration other properties now or hereafter owned by Declarant, by executing an instrument in writing making this Declaration applicable to such other properties and by recording the same in the offices of the Clerks and Recorders of Arapahoe County and Douglas County, Colorado. Upon such recordation: (1) this Declaration shall run with the Property already subject hereto and with such additional property, as if this Declaration had always applied to all of said land from the date of the initial recording hereof; and (2) whenever thereafter in construing this Declaration reference is made to the "Property," said term shall mean and refer not only to the Property described in Exhibit A hereto, but also to such additional properties. Such additional properties may be, but need not be, contiguous to other properties owned by Declarant and made subject to this Declaration.

ARTICLE 9
OWNER'S ASSOCIATION

9.1 Formation. Declarant has formed a non-profit Colorado corporation known as SouthPark Owner's Association, Inc., to act as the Owner's Association for the Property. The Owner's Association has all of the Owners as the members thereof, and was formed for the purpose of providing for: a) the maintenance, improvement, and beautification of the Common Area and all Improvements thereon, as well as any other property intended to be used in common by all of the Owners, such as certain signs, medians, plazas, malls, etc.; b) the security of the Property; and c) the welfare and safety of the occupants, tenants and Owners of Building Sites, Undivided Tracts and the balance of the Property. The Owner's Association shall be authorized to hold title to real and personal property and shall accept legal title to any Common Area which may be ceded to it, for the use and benefit of the members of the Owner's Association. The Owner's Association shall undertake the maintenance and upkeep of such Common Area. The Owner's Association shall pay, or arrange for payment directly by its benefitted members, on an equitable basis, for any common utility services as may be required for private street lighting, water fountains, sprinkler systems and other uses in connection with the Common Area. For these purposes, the Owner's Association may assess its members, not more frequently than quarterly each calendar year, provided that: (a) such assessments shall be allocated among the members according to the prorata share of the square footage of each Owner's Building Site or Undivided Tract, as the case may be, as it bears to the total square footage of all Building Sites and Undivided Tracts, as

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determined from official county or other appropriate governmental entity records, and (b) such assessment for any Building Site or Undivided Tract, as the case may be, shall not exceed in any one calendar year one dollar for each \$100.00 of assessed value of such Building Site or Undivided Tract, as the case may be, including all improvements thereon, as determined for real property tax purposes by the Arapahoe County and Douglas County assessors. For all Building Sites, Undivided Tracts or other parcels not assessed for real property tax purposes, the valuation for the purposes of this section shall be made by the Owner's Association on an equivalent basis. Declarant shall be obligated as any other Owner with respect to Building Sites or Undivided Tracts then owned by it to pay the assessments imposed by the Owner's Association. If a condominium project is created on a Building Site, the assessment shall be made on the condominium project as a whole, and the Owner responsible for the payment of the assessment for that Building Site shall be the condominium owners' association, and all dealings and billings with respect to the condominium project shall be directed to the condominium owners' association. Furthermore, unless the Association shall have agreed in writing to the contrary, any Building Site which is divided or subdivided by any Owner other than Declarant (or its successors or assigns) shall be assessed as if the Building Site remained a single parcel, and all dealings and billings with respect to such Building Site shall be directed to the Owner thereof and its successors and assigns.

9.2 Assessments by the Owner's Association. All members shall, within 30 days after the date on which a notice of assessment from the Owner's Association is mailed or delivered, remit the amount of such assessment to the Owner's Association. Any assessment not paid within the aforesaid 30-day period from the date of such notice shall bear interest after said 30-day period until paid at a per annum rate equal to the then prime rate charged by the First Interstate Bank of Denver, or its successor-in-interest, if applicable, on the date of assessment plus three (3%) percent. All assessments not paid as set forth herein, plus accrued interest, shall constitute a lien on the real property subject thereto, superior and prior to all other liens and encumbrances except the lien for general taxes and special assessments, and except the lien of any first mortgage or first deed of trust of record. To evidence such lien, the Owner's Association shall prepare a written notice (the "Notice") setting forth the amount of such unpaid assessment, the name of the member being assessed and a legal description of the property on which the lien is filed. The Notice shall be signed by an officer of the Owner's Association and mailed to the member in default. Thirty days subsequent to such mailing, if the assessment plus interest remains unpaid, an officer of the Owner's Association shall record the Notice at the Clerk and Recorder's Office of Arapahoe County or Douglas County, Colorado, whichever is appropriate. Any such lien

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may be enforced by the foreclosure of the real property, including improvements, with respect to which the assessment has not been paid in like manner as a mortgage on real property is foreclosed under the laws of the State of Colorado. In any such foreclosure, the delinquent member shall be required to pay the costs, expenses and reasonable attorneys' fees in connection with the preparation and filing of the Notice as provided herein and all costs and reasonable attorneys' fees incurred in connection with the foreclosure. The Owner's Association shall have the power to bid on the real property, including improvements, being foreclosed upon. The Owner's Association shall notify any first mortgagee of the real property, including improvements, being foreclosed, if such encumbrancer has furnished its address in writing to the Owner's Association. Any mortgagee holding a lien on real property, including improvements, being foreclosed upon may, but shall not be required to, pay any unpaid assessment and upon such payment, such encumbrancer shall have a lien on the real property, including improvements, for the amount paid, of the same rank as the lien of the Owner's Association. The amount of the assessment assessed against each member shall also be the personal and individual debt of the member at the time the assessment is made, and suit to recover money judgment (together with reasonable attorneys' fees and costs as aforesaid) for unpaid assessments may be maintainable without foreclosing or waiving the lien securing the same. Notwithstanding any contrary provision of this Section 9.2, if a condominium owners' association fails to make a payment of assessments which is due with respect to its Building Site, the Owner's Association may file a lien as set forth above on the entire Building Site, including each Condominium Unit therein. However, it is specifically understood that a particular Condominium Unit owner may obtain the release of his condominium unit from such lien by payment of his pro rata share of the entire lien amount, which pro rata share shall be established by the Condominium Unit's appurtenant interest in the general common elements pursuant to the condominium declaration.

9.3 Bylaws. The Owner's Association has established bylaws for the conduct of its affairs, which require reasonable notice to each member prior to any meeting. Decisions of the Owner's Association shall be by majority of votes cast at any meeting, except as otherwise provided in the articles of incorporation or bylaws of same. The aggregate number of votes for all members of the Owner's Association shall be one hundred (100) and shall be divided among the respective Owners in accordance with the percentage which the square footage of an Owner's Building Site or Undivided Tract, as the case may be, is of the total square footage of all of the Building Sites and Undivided Tracts within the Property. If a particular Building Site or Undivided Tract is owned by multiple fee Owners, either jointly or in common, only the total votes attributable to such Building Site or Undivided Tract

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shall be allowed to be exercised by such fee Owners in such manner as they may determine. The real property records of Arapahoe County and Douglas County, Colorado, shall at all time be conclusive as to ownership. Each Owner may assign his voting rights to his tenant or tenants upon such terms as they may determine. Notwithstanding anything to the contrary contained herein, until Declarant has sold and conveyed 100% of the Property, as same may be expanded in accordance with Section 8.1 hereinabove, or December 31, 1996, whichever first occurs, the members of the Board of Directors of the Owner's Association shall be appointed by Declarant.

ARTICLE 10
MISCELLANEOUS

10.1 Notice and Acceptance. Every person or entity which now or hereafter owns or acquires any right, title or interest in or to any portion of the Property is and shall be conclusively deemed to have consented to every covenant, condition, reservation or restriction contained herein, whether or not any reference to this Declaration is contained in the instrument by which such person or entity acquired an interest.

10.2 Severability. All of the conditions, covenants, restrictions and reservations contained in this Declaration shall be construed together, but if it shall at any time be held that any one of said conditions, covenants, restrictions and reservations, or any part thereof, is invalid, or for any reason becomes unenforceable, no other condition, covenant, restriction or reservation or any part thereof shall be affected thereby or otherwise impaired.

10.3 Owner's Liability Subsequent to Sale. Each Owner other than Declarant shall give written notice to the Owner's Association upon the sale of all or a portion of its Building Site or Undivided Tract, as the case may be, to another party, which notice shall contain the name and address of the new Owner. The sale of a Condominium Unit within a Building Site shall not require such notice of sale. Upon sale of a Building Site or Undivided Tract, as the case may be, and (except as to conveyances by Declarant) provision of notice as herein provided, the Owner so selling shall not have any further liability for the obligations thereon which accrue against the Building Site or Undivided Tract sold after the date of the conveyance; provided, however, that nothing herein shall be construed so as to relieve an Owner of any Building Site or Undivided Tract from any liabilities or obligations incurred prior to such sale pursuant to this Declaration. Furthermore, any such sale shall not enlarge or extend the time for commencement of construction of a building upon a Building Site nor modify Declarant's right of repurchase pursuant to Article 5 hereof, and

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any subsequent Owner shall have only the time remaining, if any, to comply with such Article 5.

10.4 Notices. Any notices required or permitted herein shall be in writing and mailed, postage prepaid, by registered or certified mail, return receipt requested, and shall be directed to the applicable addressee as follows: (A) if intended for a Building Site or Undivided Tract Owner, (1) if the Building Site has been improved with a permanent structure, to the address of the Building Site; (2) if the Building Site or Undivided Tract has not been so improved, to the address set forth in the Owner's purchase contract; (3) if a condominium project has been created on the Building Site, to the applicable condominium owner's association; or (4) if none of the foregoing, to the last known address of the Owner; and (B) if intended for Declarant, to the address of the Declarant as then reflected in the records of the Owner's Association.

10.5 Limited Liability. Neither the Declarant, the Owner's Association or the Committee, nor their respective members, successors or assigns, nor any director, partner, officer, member, agent or employee of any of them, shall be liable to any party for any action or failure to act with respect to any matter concerning this Declaration if the action involved was undertaken in good faith.

10.6 Singular and Plural. Words used herein, regardless of the number and gender specifically used, shall be deemed and construed to include any other number, singular or plural, and any other gender, masculine, feminine or neuter, as the context requires.

10.7 Certificate of Compliance. Upon payment of a reasonable fee set from time to time by Declarant or the Owner's Association, and upon the written request of, or authorization by, any Owner, Declarant or the Owner's Association shall issue within 15 days from receipt of the request a certificate in recordable form stating whether or not the Building Site or Undivided Tract of such Owner is in known violation of this Declaration. Said written statement shall be conclusive upon the Declarant and the Owner's Association in favor of the persons who rely thereon in good faith. If Declarant or the Owner's Association fails to furnish such statement within 15 days, the Building Site or Undivided Tract shall conclusively be presumed to be in conformance with this Declaration as of the date of the written request for such statement.

10.8 Rule Against Perpetuities. If any of the options, privileges, covenants or rights created by this Declaration shall

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[EMKAT\GSS]
June 22, 1992

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be unlawful, void or voidable for violation of the rule against perpetuities, then such provision shall continue only until twenty-one (21) years after the death of the survivor of the now living descendants of the President of the United States, George Herbert Walker Bush, and the Governor of Colorado, Roy Romer.

10.9 Counterparts. This Declaration may be executed in any number of counterparts, each of which shall be effective upon delivery and thereafter shall be deemed an original, and all of which shall be taken to be one and the same instrument, to the same effect as if all parties hereto had signed the same signature page. Any signature page of this Declaration may be detached from any counterpart of this Declaration without impairing the legal effect of any signatures thereon and may be attached to another counterpart of this Declaration identical in form hereto but having attached to it one or more additional signature pages.

IN WITNESS WHEREOF, Declarant, as the owner of more than 51% of the Property, on an acreage basis, has executed this Declaration as of the day and year first above written.

DECLARANT:

SOUTHPARK,
a joint venture

By: EMKAY DEVELOPMENT COMPANY,
INC., A Nevada corporation,
a joint venturer

By: [Signature]
Title: Partner

By: AP DENVER, INC.,
a Delaware corporation,
a joint venturer

By: _____
Title: _____

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June 22, 1992



be unlawful, void or voidable for violation of the rule against perpetuities, then such provision shall continue only until twenty-one (21) years after the death of the survivor of the now living descendants of the President of the United States, George Herbert Walker Bush, and the Governor of Colorado, Roy Romer.

10.9 Counterparts. This Declaration may be executed in any number of counterparts, each of which shall be effective upon delivery and thereafter shall be deemed an original, and all of which shall be taken to be one and the same instrument, to the same effect as if all parties hereto had signed the same signature page. Any signature page of this Declaration may be detached from any counterpart of this Declaration without impairing the legal effect of any signatures thereon and may be attached to another counterpart of this Declaration identical in form hereto but having attached to it one or more additional signature pages.

IN WITNESS WHEREOF, Declarant, as the owner of more than 51% of the Property, on an acreage basis, has executed this Declaration as of the day and year first above written.

DECLARANT:

SOUTHPARK,
a joint venture

By: EMKAY DEVELOPMENT COMPANY,
INC., A Nevada corporation,
a joint venturer

By: _____
Title:

By: AP DENVER, INC.,
a Delaware corporation,
a joint venturer

By: Andrew J. Zolla
Title: Vice President

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(EMKAY1058)
June 22, 1992



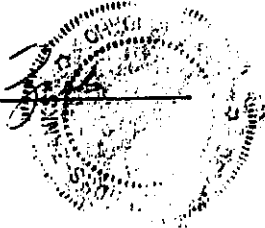
STATE OF COLORADO Monte)
COUNTY OF Monte) SS:

The foregoing instrument was acknowledged before me this 22nd
day of April, 1972, by Stephen J. Hanks as
President of Energy Development Company, Inc.
a Private corporation.

WITNESS my hand and official seal.

My commission expires: 11-15-94.

Dona Notkide
Notary Public



STATE OF COLORADO)
COUNTY OF) SS:

The foregoing instrument was acknowledged before me this _____
day of _____, 19____, by _____ as _____
of _____
a _____.

WITNESS my hand and official seal.

My commission expires: _____.

Notary Public

AARCCER.RAM
[EMKAY\055]
June 22, 1992

STATE OF COLORADO)
) SS:
)
 COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____
day of _____, 19____, by _____ as _____
of _____
a _____.

WITNESS my hand and official seal.

My commission expires: _____.

Notary Public

STATE OF COLORADO)
) SS:
)
 Illinois COUNTY OF Cook)

The foregoing instrument was acknowledged before me this 13th
day of June, 19 92, by Andrew J. Todd as _____
VP President of CP Denver, Inc.
a Delaware corporation.

WITNESS my hand and official seal.

My commission expires: 9-9-95.

Debra A. Jackson

Notary Public

" OFFICIAL SEAL "
DEBRA A. JACKSON
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 9/9/95

AIRCORR.SAM
[EMAY\0381
June 22, 1992



EXHIBIT A
LEGAL DESCRIPTION — THE PROPERTY

Parcel One:

A PARCEL OF LAND LOCATED IN THE SOUTHWEST ONE-QUARTER OF SECTION 34, TOWNSHIP 5 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF LITTLETON, COUNTY OF ARAPAHOE, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST ONE-QUARTER CORNER OF SECTION 34, TOWNSHIP 5 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, FROM WHENCE THE CENTER OF SECTION 34 BEARS S89°42'38" E A DISTANCE OF 7652.18 FEET;
THENCE S89°20'15" W A DISTANCE OF 18.00 FEET TO A POINT ON THE NORTH PROPERTY LINE OF GATIS SUBDIVISION;
THENCE S89°48'50" E ALONG THE NORTH PROPERTY LINE OF GATIS SUBDIVISION AND PARALLEL WITH THE NORTH LINE OF THE SOUTHWEST ONE-QUARTER OF SECTION 34, TOWNSHIP 5 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN A DISTANCE OF 1142.70 FEET TO THE TRUE POINT OF BEGINNING;
THENCE N89°48'50" E DEPARTING FROM THE NORTH BOUNDARY LINE OF GATIS SUBDIVISION AND CONTINUING PARALLEL WITH THE NORTH LINE OF THE SOUTHWEST ONE-QUARTER OF SAID SECTION 34 A DISTANCE OF 1200.00 FEET;
THENCE CONTINUING S89°48'50" E AND PARALLEL WITH THE NORTH LINE OF THE SOUTHWEST ONE-QUARTER OF SAID SECTION 34 A DISTANCE OF 259.48 FEET TO A POINT ON THE WEST RIGHT-OF-WAY OF SOUTH BROADWAY;
THENCE S89°20'15" W ALONG THE WEST RIGHT-OF-WAY OF SOUTH BROADWAY AND PARALLEL WITH THE EAST LINE OF THE SOUTHWEST ONE-QUARTER OF SAID SECTION 34 A DISTANCE OF 1200.00 FEET;
THENCE CONTINUING S89°20'15" W ALONG THE WEST RIGHT-OF-WAY OF SOUTH BROADWAY AND PARALLEL WITH THE EAST LINE OF THE SOUTHWEST ONE-QUARTER OF SAID SECTION 34 A DISTANCE OF 1347.12 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY OF COLORADO STATE HIGHWAY 470;
THENCE ALONG THE NORTH RIGHT-OF-WAY OF COLORADO STATE HIGHWAY NO. 470 THE FOLLOWING (11) ELEVEN COURSES:

- 1) N89°47'50" W A DISTANCE OF 892.03 FEET TO A POINT OF SPIRAL CURVE;
- 2) THENCE SOUTHWESTERLY 75.00 FEET NORTHERLY FROM THE CENTERLINE SPIRAL OF COLORADO STATE HIGHWAY NO. 470, WHICH HAS A LENGTH OF CENTERLINE SPIRAL OF 200.00 FEET, A SPIRAL DELTA OF 02°00'00", A LONG TANGENT OF 133.34 FEET AND A SHORT TANGENT LENGTH OF 86.87 FEET, SAID NORTHERLY RIGHT-OF-WAY LINE OF COLORADO STATE HIGHWAY NO. 470 HAVING THE FOLLOWING (8) EIGHT CHORD COURSES;
- 3) N89°48'42" W A DISTANCE OF 25.04 FEET;
- 4) THENCE N89°55'20" W A DISTANCE OF 25.12 FEET;
- 5) THENCE S89°55'18" W A DISTANCE OF 25.20 FEET;
- 6) THENCE S89°45'10" W A DISTANCE OF 25.28 FEET;
- 7) THENCE S89°25'18" W A DISTANCE OF 25.37 FEET;
- 8) THENCE S89°04'40" W A DISTANCE OF 25.45 FEET;
- 9) THENCE S89°40'18" W A DISTANCE OF 25.53 FEET;
- 10) THENCE S89°17'10" W A DISTANCE OF 25.61 FEET TO A POINT OF SPIRAL TO TANGENT TO CIRCULAR CURVE TRANSITION;
- 11) THENCE SOUTHWESTERLY ALONG THE ARC OF A SAID CIRCULAR CURVE TO THE LEFT, HAVING A RADIUS OF 2935.77 FEET AND A CENTRAL ANGLE OF 91°43'15" AND 75.00 FEET PARALLEL TO THE CENTERLINE OF COLORADO STATE HIGHWAY NO. 470 A DISTANCE OF 89.88 FEET TO A POINT ON A NON-TANGENT CURVE ON THE EAST LINE OF BOOK 2442, PAGE 356, ARAPAHOE COUNTY RECORDS;

THENCE ALONG SAID BOOK 2442, PAGE 356 THE FOLLOWING (3) THREE COURSES:

- 1) ON A CURVE TO THE LEFT HAVING A TANGENT $N04^{\circ}56'42''W$, A CENTRAL ANGLE OF $35^{\circ}31'25''$, A RADIUS OF 418.87 FEET AND A CHORD BEARING $N24^{\circ}12'25''W$ 276.36 FEET TO A POINT OF TANGENCY;
- 2) THENCE $N43^{\circ}28'08''W$ A DISTANCE OF 132.05 FEET TO A POINT OF CURVATURE;
- 3) THENCE ALONG A CURVE TO THE RIGHT AN ARC DISTANCE OF 338.76 FEET, RADIUS CURVE HAVING A CENTRAL ANGLE OF $43^{\circ}36'17''$, A RADIUS OF 445.12 FEET AND A CHORD BEARING $N21^{\circ}48'00''W$ 330.64 FEET TO A POINT ON THE SOUTHERLY BOUNDARY OF GATES SUBDIVISION;

THENCE FOLLOWING THE BOUNDARY OF GATES SUBDIVISION THE FOLLOWING (3) THREE COURSES:

- 1) $S89^{\circ}48'50''E$ A DISTANCE OF 60.00 FEET;
- 2) THENCE $N00^{\circ}11'10''E$ A DISTANCE OF 1200.00 FEET;
- 3) THENCE CONTINUING $N00^{\circ}11'10''E$ A DISTANCE OF 780.00 FEET TO THE TRUE POINT OF BEGINNING.

Parcel Two:

A PARCEL OF LAND LOCATED IN THE EAST HALF OF THE SOUTHWEST ONE-QUARTER AND THE SOUTHEAST ONE-QUARTER OF SECTION 33, TOWNSHIP 5 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF LITTLETON, COUNTY OF ARAPAHOE, STATE OF COLORADO, AND ON THE NORTHWEST ONE-QUARTER OF SECTION 3 AND THE NORTHEAST ONE-QUARTER OF SECTION 4, TOWNSHIP 5 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF LITTLETON, COUNTY OF DOUGLAS, STATE OF COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTER OF SECTION 33, TOWNSHIP 5 SOUTH, RANGE 68 WEST FROM WHENCE THE EAST ONE-QUARTER CORNER OF SAID SECTION 33 BEARS S89°51'10"E A DISTANCE OF 2637.91 FEET;
 THENCE S00°26'20"W A DISTANCE OF 18.00 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF WEST MINERAL AVENUE ALSO BEING THE TRUE POINT OF BEGINNING;
 THENCE S89°51'10"E ALONG SAID RIGHT-OF-WAY AND PARALLEL WITH THE NORTH LINE OF THE SOUTHEAST ONE-QUARTER OF SECTION 33 A DISTANCE OF 1200.00 FEET;
 THENCE CONTINUING S89°51'10"E ALONG SAID RIGHT-OF-WAY AND PARALLEL WITH THE NORTH LINE OF THE SOUTHEAST ONE-QUARTER OF SAID SECTION 33 A DISTANCE OF 489.85 FEET TO A POINT ON THE WESTERLY BOUNDARY OF GATES SUBDIVISION FILING NO. 2;
 THENCE ALONG SAID BOUNDARY OF GATES SUBDIVISION FILING NO. 2 THE FOLLOWING (5) FIVE COURSES:

- 1) S00°11'10"W A DISTANCE OF 898.35 FEET;
- 2) THENCE N89°48'50"W A DISTANCE OF 25.00 FEET;
- 3) THENCE S00°11'10"W A DISTANCE OF 350.00 FEET;
- 4) THENCE S89°48'50"E A DISTANCE OF 25.00 FEET;
- 5) THENCE S00°11'10"W A DISTANCE OF 1345.03 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY OF OLD COUNTY LINE ROAD;

THENCE N89°58'35"W ALONG SAID NORTH RIGHT-OF-WAY OF OLD COUNTY LINE ROAD AND PARALLEL WITH THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SECTION 33, TOWNSHIP 5 SOUTH, RANGE 68 WEST A DISTANCE OF 83.95 FEET TO A POINT ON A NON-TANGENT CURVE;
 THENCE DEPARTING SAID RIGHT-OF-WAY ON A CURVE TO THE LEFT AN ARC DISTANCE OF 98.82 FEET WITH A TANGENT S42°01'25"E, A CENTRAL ANGLE OF 20°39'53", A RADIUS OF 274.00 FEET AND A CHORD BEARING S52°21'22"E 98.29 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAY OF OLD COUNTY LINE ROAD;
 THENCE ALONG SAID RIGHT-OF-WAY THE FOLLOWING COURSES;
 THENCE S89°58'35"E NON-TANGENT TO THE LAST DESCRIBED CURVE AND PARALLEL WITH THE SOUTH LINE OF SOUTHEAST ONE-QUARTER OF SECTION 33, TOWNSHIP 5 SOUTH, RANGE 68 WEST A DISTANCE OF 847.28 FEET TO A POINT FROM WHENCE THE SOUTHEAST CORNER OF SAID SECTION 33 BEARS N00°08'47"E A DISTANCE OF 30.00 FEET;
 THENCE S89°47'50"E AND PARALLEL WITH THE SOUTH LINE OF THE SOUTHWEST ONE-QUARTER OF SECTION 34, TOWNSHIP 5 SOUTH, RANGE 68 WEST A DISTANCE OF 836.85 FEET TO A POINT ON A NON-TANGENT CIRCULAR CURVE ON THE NORTH RIGHT-OF-WAY LINE OF COLORADO STATE HIGHWAY NO. 470, FROM WHENCE THE CENTER OF SAID CIRCULAR CURVE BEARS S15°05'26"E A DISTANCE OF 2933.17 FEET.

THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CIRCULAR CURVE TO THE LEFT HAVING A RADIUS OF 7835.77 FEET, A CHORD BEARING $S73^{\circ}04'34''W$ A DISTANCE OF 187.84 FEET, A CENTRAL ANGLE OF $02^{\circ}40'00''$ AND 75.00 FEET PARALLEL TO THE CENTERLINE OF COLORADO STATE HIGHWAY NO. 470 A DISTANCE OF 187.88 FEET TO A POINT OF CURVE TO SPIRAL;
 THENCE SOUTHWESTERLY 75.00 FEET NORTHERLY FROM THE CENTERLINE SPIRAL OF COLORADO STATE HIGHWAY NO. 470, WHICH HAS A LENGTH OF CENTERLINE SPIRAL OF 200.00 FEET, A SPIRAL DELTA ANGLE OF $02^{\circ}00'00''$, A LONG TANGENT OF 133.14 FEET AND A SHORT TANGENT LENGTH OF 86.67 FEET, SAID NORTHERLY RIGHT-OF-WAY LINE OF COLORADO STATE HIGHWAY HAVING THE FOLLOWING (8) RIGHT CHORD COURSES:

- 1) THENCE $S71^{\circ}14'19''W$ A DISTANCE OF 25.61 FEET;
- 2) THENCE $S70^{\circ}46'11''W$ A DISTANCE OF 25.53 FEET;
- 3) THENCE $S70^{\circ}21'49''W$ A DISTANCE OF 25.45 FEET;
- 4) THENCE $S70^{\circ}01'11''W$ A DISTANCE OF 25.37 FEET;
- 5) THENCE $S69^{\circ}44'19''W$ A DISTANCE OF 25.29 FEET;
- 6) THENCE $S69^{\circ}31'11''W$ A DISTANCE OF 25.20 FEET;
- 7) THENCE $S69^{\circ}21'49''W$ A DISTANCE OF 25.12 FEET;
- 8) THENCE $S69^{\circ}18'11''W$ A DISTANCE OF 25.04 FEET TO A POINT OF SPIRAL TO TANGENT;

THENCE $S69^{\circ}14'19''W$ CONTINUING ALONG THE NORTH RIGHT-OF-WAY OF COLORADO STATE HIGHWAY NO. 470 A DISTANCE OF 604.71 FEET;
 THENCE $S70^{\circ}16'00''W$ ALONG SAID RIGHT-OF-WAY A DISTANCE OF 252.88 FEET TO A POINT ON THE EAST RIGHT-OF-WAY OF THE HIGHLINE CANAL;
 THENCE FOLLOWING SAID RIGHT-OF-WAY OF THE HIGHLINE CANAL THE FOLLOWING (29) TWENTY-NINE COURSES:

- 1) $N47^{\circ}11'30''W$ A DISTANCE OF 106.06 FEET TO A POINT OF CURVATURE;
- 2) THENCE ALONG A CURVE TO THE LEFT AN ARC DISTANCE OF 177.09 FEET, SAID CURVE HAVING A CENTRAL ANGLE OF $55^{\circ}08'30''$, A RADIUS OF 184.07 FEET AND A CHORD BEARING $N74^{\circ}44'49''W$ 170.30 FEET TO A POINT OF TANGENCY;
- 3) THENCE $S77^{\circ}42'00''W$ A DISTANCE OF 284.73 FEET TO A POINT OF CURVATURE;
- 4) THENCE ALONG A CURVE TO THE RIGHT AN ARC DISTANCE OF 204.02 FEET, SAID CURVE HAVING A CENTRAL ANGLE OF $39^{\circ}39'15''$, A RADIUS OF 294.78 FEET AND A CHORD BEARING $N82^{\circ}28'23''W$ 199.97 FEET TO A POINT OF TANGENCY;
- 5) THENCE $N82^{\circ}38'45''W$ A DISTANCE OF 118.28 FEET TO A POINT OF CURVATURE;
- 6) THENCE ALONG A CURVE TO THE RIGHT AN ARC DISTANCE OF 190.73 FEET, SAID CURVE HAVING A CENTRAL ANGLE OF $18^{\circ}52'30''$, A RADIUS OF 579.01 FEET, AND A CHORD BEARING $N53^{\circ}12'30''W$ 189.88 FEET TO A POINT OF TANGENCY;
- 7) THENCE $N43^{\circ}46'16''W$ A DISTANCE OF 49.58 FEET TO A POINT OF CURVATURE;
- 8) THENCE ALONG A CURVE TO THE RIGHT AN ARC DISTANCE OF 198.48 FEET, SAID CURVE HAVING A CENTRAL ANGLE OF $28^{\circ}24'35''$, A RADIUS OF 408.28 FEET AND A CHORD BEARING $N29^{\circ}33'58''W$ 195.45 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHEAST ONE-QUARTER OF SECTION 34, TOWNSHIP 5 SOUTH;
- 9) THENCE $S89^{\circ}58'35''E$ ALONG SAID SOUTH LINE AND NON-RADIAL TO THE LAST DESCRIBED CURVE A DISTANCE OF 28.00 FEET TO A POINT ON A NON-TANGENT CURVE;

- 10) THENCE ALONG A CURVE TO THE RIGHT WITH A TANGENT BEARING N16°21'50"W AND AN ARC DISTANCE OF 46.54 FEET, SAID CURVE HAVING A CENTRAL ANGLE OF 67°06'20", A RADIUS OF 375.28 FEET, AND A CHORD BEARING N12°51'41"W 46.51 FEET TO A POINT OF TANGENCY;
- 11) THENCE N08°19'30"W A DISTANCE OF 120.81 FEET TO A POINT OF CURVATURE;
- 12) THENCE ALONG A CURVE TO THE LEFT AN ARC LENGTH OF 154.86 FEET, SAID CURVE HAVING A CENTRAL ANGLE OF 76°57'00", A RADIUS OF 118.31 FEET AND A CHORD BEARING N47°47'00"W 143.48 FEET TO A POINT OF TANGENCY;
- 13) THENCE N88°15'30"W A DISTANCE OF 123.00 FEET TO A POINT OF CURVATURE;
- 14) THENCE ALONG A CURVE TO THE RIGHT AN ARC DISTANCE OF 81.89 FEET, SAID CURVE HAVING A CENTRAL ANGLE OF 89°57'15", A RADIUS OF 471.33 FEET AND A CHORD BEARING N81°16'52"W 81.78 FEET TO A POINT OF TANGENCY;
- 15) THENCE N75°18'15"W A DISTANCE OF 884.05 FEET TO A POINT OF CURVATURE;
- 16) THENCE ALONG A CURVE TO THE RIGHT AN ARC DISTANCE OF 22.58 FEET, SAID CURVE HAVING A CENTRAL ANGLE OF 85°45'12", A RADIUS OF 274.28 FEET AND A CHORD BEARING N73°25'08"W 22.58 FEET TO A POINT ON THE WEST LINE OF THE SOUTHEAST ONE-QUARTER OF SECTION 33, TOWNSHIP 5 SOUTH, RANGE 08 WEST;
- 17) THENCE S08°28'20"W ALONG SAID WEST LINE AND NON-RADIAL TO THE LAST DESCRIBED CURVE A DISTANCE OF 28.29 FEET TO A POINT ON A NON TANGENT CURVE;
- 18) THENCE ALONG A CURVE TO THE RIGHT WITH A TANGENT BEARING N72°30'16"W AND AN ARC DISTANCE OF 217.18 FEET, SAID CURVE HAVING A CENTRAL ANGLE OF 49°55'00", A RADIUS OF 248.28 FEET, AND A CHORD BEARING N47°32'45"W 210.37 FEET TO A POINT OF TANGENCY;
- 19) THENCE N22°35'15"W A DISTANCE OF 518.21 FEET TO A POINT OF CURVATURE;
- 20) THENCE ALONG A CURVE TO THE RIGHT AN ARC DISTANCE OF 110.14 FEET, SAID CURVE HAVING A CENTRAL ANGLE OF 87°58'30", A RADIUS OF 791.27 FEET AND A CHORD BEARING N18°36'00"W 110.05 FEET TO A POINT OF TANGENCY;
- 21) THENCE N14°38'45"W A DISTANCE OF 346.11 FEET TO A POINT OF CURVATURE;
- 22) THENCE ALONG A CURVE TO THE LEFT AN ARC DISTANCE OF 286.21 FEET, SAID CURVE HAVING A CENTRAL ANGLE OF 27°23'30", A RADIUS OF 598.85 FEET, AND A CHORD BEARING N28°18'30"W 283.49 FEET TO A POINT OF TANGENCY;
- 23) THENCE N42°00'15"W A DISTANCE OF 224.53 FEET TO A POINT OF CURVATURE;
- 24) THENCE ALONG A CURVE TO THE RIGHT AN ARC DISTANCE OF 116.34 FEET, SAID CURVE HAVING A CENTRAL ANGLE OF 47°09'00", A RADIUS OF 141.37 FEET AND A CHORD BEARING N18°25'45"W 113.08 FEET TO A POINT OF TANGENCY;
- 25) THENCE N05°08'45"E A DISTANCE OF 139.43 FEET TO A POINT OF CURVATURE;
- 26) THENCE ALONG A CURVE TO THE RIGHT AN ARC DISTANCE OF 75.81 FEET, SAID CURVE HAVING A CENTRAL ANGLE OF 12°07'00", A RADIUS OF 357.34 FEET AND A CHORD BEARING N11°12'18"E 75.47 FEET TO A POINT OF TANGENCY;

- 27) THENCE N17°15'45"E A DISTANCE OF 66.77 FEET TO A POINT OF CURVATURE;
- 28) THENCE ALONG A CURVE TO THE LEFT AN ARC DISTANCE OF 155.74 FEET, SAID CURVE HAVING A CENTRAL ANGLE OF 48°54'00" A RADIUS OF 182.47 FEET AND A CHORD BEARING N07°11'18"W 151.85 FEET TO A POINT OF TANGENCY;
- 29) THENCE N31°38'15"W A DISTANCE OF 25.17 FEET TO A POINT ON A NON-TANGENT CURVE ON THE SOUTH RIGHT-OF-WAY LINE OF WEST MINERAL AVENUE;

THENCE FOLLOWING SAID RIGHT-OF-WAY OF WEST MINERAL AVENUE THE FOLLOWING (4) FOUR COURSES;

- 1) ALONG A CURVE TO THE LEFT WITH A TANGENT BEARING S87°22'40"E AND AN ARC LENGTH OF 322.38 FEET, SAID CURVE HAVING A CENTRAL ANGLE OF 25°29'43", A RADIUS OF 729.89 FEET AND A CHORD BEARING N79°52'29"E 317.75 FEET TO A POINT OF TANGENCY;
- 2) THENCE N67°07'00"E A DISTANCE OF 56.22 FEET TO A POINT OF CURVATURE;
- 3) THENCE ALONG A CURVE TO THE RIGHT AN ARC DISTANCE OF 249.88 FEET, SAID CURVE HAVING A CENTRAL ANGLE OF 23°00'00", A RADIUS OF 600.00 FEET AND A CHORD BEARING N78°37'10"E 239.24 FEET TO A POINT OF TANGENCY;
- 4) THENCE S89°52'20"E AND PARALLEL TO THE NORTH LINE OF THE SOUTHWEST ONE QUARTER OF SECTION 33, TOWNSHIP 5 SOUTH, RANGE 68 WEST A DISTANCE OF 200.14 FEET TO THE TRUE POINT OF BEGINNING.

EXHIBIT B
LEGAL DESCRIPTION — CORPORATE POINTS

A PARCEL OF LAND LOCATED IN THE SOUTH ONE-HALF OF SECTION 32, TOWNSHIP 5 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF LITTLETON, COUNTY OF ARAPAHOE, STATE OF COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTH ONE-QUARTER CORNER OF SECTION 32, TOWNSHIP 5 SOUTH, RANGE 68 WEST ALSO BEING THE TRUE POINT OF BEGINNING, FROM WHENCE THE SOUTHEAST ONE-QUARTER OF SAID SECTION 32 BEARS S89°54'00"E A DISTANCE OF 2841.94 FEET;
THENCE N89°53'45"W ALONG THE SOUTH LINE OF THE SOUTH-WEST ONE-QUARTER OF SAID SECTION 32 A DISTANCE OF 1211.76 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF THE ATCHISON, TOPEKA AND SANTA FE RAILROAD;
THENCE FOLLOWING SAID EASTERLY RIGHT-OF-WAY OF THE ATCHISON, TOPEKA AND SANTA FE RAILROAD THE FOLLOWING BY (S) SOURCES:

- 1) N12°58'20"E A DISTANCE OF 879.10 FEET TO A POINT OF CURVATURE;
- 2) THENCE ALONG THE ARC OF A CURVE TO THE RIGHT A DISTANCE OF 693.91 FEET, SAID CURVE HAVING A CENTRAL ANGLE OF 7°00'00", A RADIUS OF 1679.65 FEET AND A CHORD BEARING N16°28'20"E A DISTANCE OF 693.47 FEET TO A POINT OF TANGENCY;
- 3) THENCE N19°58'20"E A DISTANCE OF 28.27 FEET;
- 4) THENCE S70°01'40"E A DISTANCE OF 25.00 FEET;
- 5) THENCE N19°58'20"E A DISTANCE OF 459.71 FEET;
- 6) THENCE N19°58'20"E A DISTANCE OF 48.40 FEET TO THE SOUTHWEST CORNER OF BLOCK 45, WOLHURST HEIGHTS, A SUBDIVISION IN THE COUNTY OF ARAPAHOE, STATE OF COLORADO;

THENCE N88°58'33"E ALONG THE SOUTH LINE OF SAID BLOCK 45, WOLHURST HEIGHTS, A SUBDIVISION IN THE COUNTY OF ARAPAHOE, STATE OF COLORADO, A DISTANCE OF 368.53 FEET TO A POINT ON THE WEST LINE OF BLOCK 44, SAID WOLHURST HEIGHTS SUBDIVISION, THENCE S80°32'04"W A DISTANCE OF 30.00 FEET;
THENCE N89°58'33"E A DISTANCE OF 328.00 FEET TO THE EAST LINE OF THE SOUTHWEST ONE-QUARTER OF SAID SECTION 32;
THENCE S80°32'04"W ALONG THE EAST LINE OF THE SOUTHWEST ONE-QUARTER OF SAID SECTION 32 A DISTANCE OF 3.00 FEET;
THENCE S80°32'04"W CONTINUING ALONG THE EAST LINE OF THE SOUTHWEST ONE-QUARTER OF SAID SECTION 32 A DISTANCE OF 1250.06 FEET TO A POINT ON SAID LINE;
THENCE, DEPARTING THE EAST LINE OF THE SOUTHWEST ONE-QUARTER OF SAID SECTION 32, S57°03'09"E A DISTANCE OF 834.06 FEET;
THENCE S08°08'00"W A DISTANCE OF 192.84 FEET;
THENCE S89°54'00"E A DISTANCE OF 200.35 FEET;

THENCE $S89^{\circ}31'05''W$ A DISTANCE OF 30.00 FEET TO THE SOUTHEAST CORNER OF THE SOUTH ONE-HALF OF THE SOUTHWEST ONE-QUARTER OF THE SOUTHEAST ONE-QUARTER OF THE SOUTHWEST ONE-QUARTER OF THE SOUTHEAST ONE-QUARTER (SE COR. $S1/2 SW1/4 SE1/4 SW1/4 SE1/4$) OF SAID SECTION 32;
THENCE, $N89^{\circ}54'00''W$ ALONG THE SOUTH LINE OF THE SOUTHEAST ONE-QUARTER OF SAID SECTION 32 A DISTANCE OF 990.39 FEET TO THE SOUTH ONE-QUARTER CORNER OF SAID SECTION 32 ALSO BEING THE TRUE POINT OF BEGINNING.