Winter Park Highlands Association

Master Declaration of Covenants Amended, Adopted and Effective on the Dates Shown Below

The Master Declaration of Protective Covenants shown below apply as follows:

- Unit 1 subject to Master Declaration of Protective Covenants.
- Unit 2 subject to Master Declaration of Protective Covenants.
- Unit 3 subject to Master Declaration of Protective Covenants.
- Unit 4 subject to Master Declaration of Protective Covenants Recorded January 12, 2002
- Unit 5 approved Master Declaration of Protective Covenants, became effective November 24, 2002.
- Greenridge approved Master Declaration of Protective Covenants, became effective May 17, 2004.

Winter Park Highlands

Master Declaration of Protective Covenants

(There are opening "effective date" paragraphs which vary from unit to unit. See your unit's appropriate paragraphs).

PURPOSES

The Unit is subject to the covenants, restrictions, conditions, reservations, and charges hereby declared to insure the best use and the most appropriate development and improvements of each building site; to protect the owners of building sites against such improper use of surrounding building sites as will depreciate the value of their property; to preserve, so far as practicable, the natural beauty of Winter Park Highlands; to encourage and secure the erection of attractive structures with appropriate locations on building sites; to secure and maintain proper setbacks from streets; and, in general, to enhance the value, appearance and integrity of the Unit. This Declaration shall run with the land and shall supplement the applicable building and zoning ordinances, regulations and codes but does NOT replace them. All construction within the Unit must comply with the applicable ordinances, regulations and codes as well as with this Declaration.

ARCHITECTURAL COMMITTEE

Membership: The Architectural Committee (the "Committee") shall consist of at least

five members. Membership may be increased by resolution of the Winter Park Highlands Association, a Colorado non-profit corporation, or its successor. Such members shall be determined by the Winter Park Highlands Association (the "Association") in accordance with rules to be adopted by it. In the event the Winter Park Highlands Association ceases to exist the members of the Architectural Committee then serving shall continue to serve until they resign or replacements are appointed by a substitute association or appointed by a judge of the District Court in and for Grand County, Colorado. Members of the Committee shall be owners of real property within Winter Park Highlands but need not own property within this Unit. A different committee is not required for each unit within Winter Park Highlands.

General rules: No building, sign or other structure shall be erected, placed, altered or maintained in the Unit until the building plans and any other items required by the Regulations and Procedures of the Committee have been submitted and approved in writing by a majority of the members of the Committee. In the event of the death or resignation of any member, the remaining member, or members, shall have full authority to approve or disapprove such submittals. In the event the Committee fails to disapprove, by majority vote, any submittal within thirty (30) days after all required items have been submitted to it, the submittal shall be deemed to have been approved. The members of such Committee shall not be entitled to any compensation for services performed but shall be entitled to reimbursement of expenses incurred. The Committee will maintain written reports of all applications submitted to it and of their results.

Freedom from liability: Neither the Committee nor any member of the Committee, nor any member of the Board of Directors of the Association, shall be liable to the Association, or to any person or entity for any loss, damage or injury arising out of or in any way connected with the performance of the Committee's duties unless due to willful misconduct or bad faith.

Function of the Committee: The Committee shall review and approve or disapprove all plans submitted to it for any proposed improvement, alteration or addition to the Unit with the criteria that the proposal harmoniously conforms to the existing structures in the neighborhood, with the topography of the landscape and the general development scheme of the Unit and the provisions of this Declaration. The Committee shall take into consideration the aesthetic aspects of the architectural design, placement of the buildings, color schemes, exterior finishes and materials and similar features. The Committee's approval or disapproval shall be based solely on the considerations set forth in this Declaration and in the Regulations and Procedures of the Committee. The Committee shall not be responsible for reviewing, nor shall its approval of any plan or design be deemed approval of, any plan or design from the standpoint of structural safety or conformance with building or other codes. In fulfilling its duties, the Committee may request the submission of such plans, specifications, drawings and the like which it deems necessary to review any request. The thirty (30) day period set forth

above shall not start to run until all requested items have been supplied.

Regulations and Procedures: The Committee shall adopt such regulations and procedures as needed in order to carry out its responsibilities in accordance with the provisions of this Declaration. Such regulations and procedures shall be printed and, upon request and the payment of a reasonable charge, shall be made available to anyone requesting same. Such regulations and procedures need not be uniform within Winter Park Highlands.

Variances: The Committee may authorize variances from compliance with restrictions upon height, size, floor area or placement of structures, or similar restrictions in this Declaration for a particular property, when circumstances, such as topography, natural obstructions, hardship, aesthetic or environmental considerations, may indicate that it would be reasonable to do so, provided, however, that such variances may not detrimentally affect the value of the surrounding property. The granting of a variance shall not affect in any way the Owner's obligation to comply with all governmental laws and regulations affecting building or use of the premises. Such variances must be in writing, shall state with particularity the grounds for the nature of same, and must be signed by at least a majority of the members of the Committee. If such variances are granted, no violation of this Declaration shall be deemed to have occurred with respect to the matter for which the variance was granted.

USES AND PROHIBITED USES

Single family residential usage: The Unit shall be used for single family residential purposes as defined by the Zoning Regulations of Grand County for R zoning districts as same may be amended from time to time.

Restrictions and Prohibitions:

No temporary structure, including but not limited to basement, tent, garage, barn, trailer, or other outbuilding will be placed on any site for any reason without prior Architectural Committee approval. No basement, tent, garage, barn, trailer, mobile home or other outbuilding shall be used as a permanent residence.

Travel trailers, travel homes, recreational vehicles (RVs), campers, boats, and other recreational vehicles are permitted. Owners are encouraged to park them in a garage or to conceal them in some manner or to park them at least ten (10) feet from the roadway.

The use of an improved or vacant lot for the external storage of any materials or equipment related to any business or commercial use or enterprise is prohibited.

Only household pets may be kept permanently. Saddle horses may be kept on the

property on a temporary basis for a maximum of two weeks per calendar year. Extension of time must be by written consent of the Architectural Committee. A minimum of two acres will be required for the maintenance of saddle horses. Other animals (such as those needed for a 4-H project) may be kept on a temporary basis for up to three (3) months upon written approval of the Committee. Written requests for such permission will include plans for a pen, its position upon the lot, and the timetable for removal of the animals and dismantling of the pen. In its discretion, the Committee may require a reasonable security deposit for such removal and dismantling. No kennels or breeding stock will be permitted.

The discharge of firearms and hunting are prohibited within the Unit.

The commission of any nuisance or any noxious, dangerous or unreasonably offensive activity is prohibited.

Mining operations of any kind, or drilling except for domestic water wells, are prohibited.

No lot in the Unit shall be subdivided.

APPEARANCE OF LOT

Antennae or radio mast: Plans must be submitted to the Architectural Committee for the erection of any antennae or radio mast. The plans must give the height, location and purpose of any antennae or radio mast on the site and its location with respect to neighboring residences.

Driveways: All driveways will be located so as to allow minimum water runoff and erosion. Culverts, if conditions require, will be installed wherever a driveway crosses barrow pits.

Easements: A perpetual, non-exclusive easement and right of way ten (10) feet in width along all rear site boundaries shall exist where necessary for the installation, maintenance and repair of utility service lines.

Fences: No fence, wall, hedge, or mass planting shall be permitted to extend beyond the minimum building setback line established herein, except upon approval of the Architectural Committee.

General appearance: All lots must be kept clean and orderly. No garbage, refuse, rubbish, or cuttings shall be deposited on any lot, street, or common property unless placed in a suitably located container.

Off-street parking: No residence shall be constructed unless there is concurrently

constructed adequate off-street parking for at least four (4) automobiles per living unit.

Setbacks from lot lines: All buildings shall have a minimum setback of not less than forty (40) feet from any street boundary line and thirty (30) feet from other lot lines. Variances may be granted by the Architectural Committee when site terrain requires it.

Signs: Signs shall be restricted to those used to identify the principal use of each lot. The combined or total area of such signs shall not exceed three (3) square feet in area, one to a lot.

Trees and shrubbery: Natural beauty, wherever possible, shall not be disturbed. In no case shall trees be harvested for commercial purposes. Timber stands may be thinned for better growth and water absorption. Trees may be cleared within twenty (20) feet of the residence to minimize fire hazard.

Vehicles: Vehicles, parked or stored on a lot, must be currently licensed to operate on the highway.

APPEARANCE OF DWELLING

Development theme: Building location, configuration, architectural design, materials and colors should be harmonious with the setting and, in particular, describe the development theme "Natural Mountain". The location and configuration of buildings shall maximize the privacy of surrounding dwellings and shall intrude into scenic views to the minimum extent feasible.

Size of living area: The living area shall not be less than 640 square feet for the first floor, exclusive of an attached garage, enclosed or open porches or patios. The area shall be measured from a point seven (7) vertical feet above the floor.

Height: The maximum height of any building, including the roof structure, shall not exceed 35 feet. The height will be determined prior to any disturbance of the terrain upon which the center of the building site is located. Fireplace stacks shall not be considered in determining building heights.

Fireplaces: All fireplaces, chimneys and barbecues shall be equipped and maintained with spark arresting screens.

Exterior surface materials:

Siding: Exterior siding shall be of stone, stone veneers, brick, brick veneers, wood siding or log siding, glass, stucco, or as approved by the Architectural Committee. Imitation brick siding, tar paper, plywood, asbestos shingles or exposed concrete blocks are

prohibited.

Roofing: Roll roofing, tar paper, and unpainted corrugated steel are prohibited. Roofing materials shall be approved by the Architectural Committee.

Color: Exterior colors shall comply with the Development Theme. Exterior color changes shall be approved by the Architectural Committee.

COMPLETION OF CONSTRUCTION

Once work has begun on any structure, the exterior must be completed within one year. Limited extensions may be granted by the Architectural Committee for good cause. In the event there is a violation of this provision the Committee may impose a non-compliance assessment in an amount not to exceed \$25 per day and shall go into the general fund of the Association.

ENFORCEMENT

Enforcement shall be by proceeding at law or in equity against any person or persons violating or attempting to violate any covenant. Such an action may be brought by the Association or by any owner or owners of real property within Winter Park Highlands.

GENERAL PROVISIONS

Amendment: This Declaration may be amended by vote of a majority of lot owners within the Unit. In any such vote each lot shall be entitled to one vote. Any such amendment shall be expressed in writing and the vote shall be verified by the President or Vice-President and the Secretary of the Association. In the absence of such verification, the amendment may be signed by a majority of such lot owners. Upon the recordation thereof in the real property records of Grand County, such amendment shall take effect according to its terms.

Definitions: The terms used herein shall have the same meaning as provided by the Grand County Zoning Regulations.

Duration: This Declaration is binding on the Unit and all persons and entities acquiring an interest in any portion of the Unit from the date of recordation in the real property records of Grand County. This Declaration shall continue in effect for a period of ninety (90) years unless sooner amended.

Retroactive effect: This Declaration shall not apply to existing structures except for any change or addition which requires Architectural Committee approval and/or a building permit from Grand County. This Declaration shall apply to such change or addition.

Section and paragraph headings: The section and paragraph headings in this instrument are for convenience and shall not be construed to be a part of the Declaration.

Severability: Should any portion of this Declaration be declared invalid or unenforceable by any Court of competent jurisdiction, such decision(s) shall not affect the validity of the remainder of the Declaration.

Singular and plural: As used in this Declaration, when the context so requires, the singular shall include the plural and vice versa.