

DECLARATION

of

Conditions, Covenants, Restrictions, Easements and Charges

Affecting the Real Property known as

Hidden Canyon Patio Homes at University Park
a Planned Residential Community

THIS DECLARATION is made by Elite Properties of America, Inc., a Colorado corporation ("Declarant") and Pulpit Rock Investments, LLC, a Colorado limited liability company ("Master Covenant Declarant") and is consented to by UP Phase 1, LLC, a Colorado limited liability company, as owner ("UP"). For reference purposes, this Declaration is dated as of APRIL 8, 2003.


RECITALS

UP is the owner of certain real property located in the County of El Paso, State of Colorado that has been or is to be platted into lots in a planned community to be known as Hidden Canyon Patio Homes at University Park (the "Hidden Canyon"), and Declarant and UP desire to provide for the preservation of the values and amenities of the planned community and to provide for maintenance of certain of the community's amenities and for the convenience of its residents and to this end desires to subject the Property (as hereafter defined) to the conditions, covenants, restrictions, easements, charges and liens hereinafter set forth, each and all of which are for the benefit of the Property and for each owner thereof and shall inure to the benefit of and pass with the Property, and each and every parcel thereof, and shall apply to and bind the successors in interest of any owner thereof.

The Property is located within a planned community known as "University Park." University Park consists of areas, including multi-family and single family developments, one of which is Hidden Canyon Patio Homes. Developed areas within University Park were made subject to that certain Declaration of Covenants, Conditions, Restrictions and Easements for University Park recorded on January 15, 1998 at Reception No. 98005438 of the real property records of El Paso County, Colorado, as subsequently amended (collectively, the "Master Declaration").

The purpose of this Declaration is (i) to make Hidden Canyon Patio Homes subject to the Master Declaration and (ii) to set forth the additional covenants, conditions and restrictions that will apply to the Hidden Canyon Patio Homes and not to the balance of the University Park property which is subject to the Master Declaration.

Master Covenant Declarant is the declarant under the Master Declaration. Pursuant to Section 8.8 of the Master Declaration, the Master Covenant Declarant reserved the right to annex

Robert C. Balink	El Paso Cty, CO	203072385
04/09/2003	08:42	
Doc \$0.00	Page	
Rec \$80.00	1 of 16	

DECLARATION

of

Conditions, Covenants, Restrictions, Easements and Charges

Affecting the Real Property known as

Hidden Canyon Patio Homes at University Park
a Planned Residential Community

THIS DECLARATION is made by Elite Properties of America, Inc., a Colorado corporation ("Declarant") and Pulpit Rock Investments, LLC, a Colorado limited liability company ("Master Covenant Declarant") and is consented to by UP Phase 1, LLC, a Colorado limited liability company, as owner ("UP"). For reference purposes, this Declaration is dated as of APRIL 8, 2003.


RECITALS

UP is the owner of certain real property located in the County of El Paso, State of Colorado that has been or is to be platted into lots in a planned community to be known as Hidden Canyon Patio Homes at University Park (the "Hidden Canyon"), and Declarant and UP desire to provide for the preservation of the values and amenities of the planned community and to provide for maintenance of certain of the community's amenities and for the convenience of its residents and to this end desires to subject the Property (as hereafter defined) to the conditions, covenants, restrictions, easements, charges and liens hereinafter set forth, each and all of which are for the benefit of the Property and for each owner thereof and shall inure to the benefit of and pass with the Property, and each and every parcel thereof, and shall apply to and bind the successors in interest of any owner thereof.

The Property is located within a planned community known as "University Park." University Park consists of areas, including multi-family and single family developments, one of which is Hidden Canyon Patio Homes. Developed areas within University Park were made subject to that certain Declaration of Covenants, Conditions, Restrictions and Easements for University Park recorded on January 15, 1998 at Reception No. 98005438 of the real property records of El Paso County, Colorado, as subsequently amended (collectively, the "Master Declaration").

The purpose of this Declaration is (i) to make Hidden Canyon Patio Homes subject to the Master Declaration and (ii) to set forth the additional covenants, conditions and restrictions that will apply to the Hidden Canyon Patio Homes and not to the balance of the University Park property which is subject to the Master Declaration.

Master Covenant Declarant is the declarant under the Master Declaration. Pursuant to Section 8.8 of the Master Declaration, the Master Covenant Declarant reserved the right to annex

Robert C. Balink	El Paso Cty, CO	203072385
04/09/2003	08:42	
Doc: \$0.00	Page	
Rec: \$80.00	1 of 16	

additional property, including the Hidden Canyon Property, to the Master Declaration without the consent of the individual homeowners.

Pursuant to the Master Declaration, an association was created known as the University Park Homeowner's Association, Inc., a Colorado nonprofit corporation ("Association").

NOW, THEREFORE, Declarant declares that the real property described in Exhibit A attached hereto and incorporated herein by this reference (the "Hidden Canyon Property") is a planned community and shall be held, transferred, sold, conveyed and occupied subject to the conditions, covenants, restrictions, easements, charges and liens set forth in this Declaration.

Article I

Applicability of Master Declaration to the Hidden Canyon Property

Section 1.1 Property Subject to Master Declaration. UP, as the owner of the Hidden Canyon Property, with the consent of Declarant and the Master Covenant Declarant, hereby declares that the Hidden Canyon Property shall be held, sold, used, improved, occupied, owned, resided upon, hypothecated and conveyed subject to the easements, restrictions, covenants, provisions and conditions of this Declaration and the Master Declaration, as the same may hereafter be respectively amended. The Hidden Canyon Property is hereby added to the Community Area. Each of the lots in the Hidden Canyon Property will be a "Lot," as that term is defined in the Master Declaration. This Declaration and the Master Declaration, as they relate to the Hidden Canyon Property shall run with the land and be binding upon all parties having any right, title or interest in the Hidden Canyon Property or any part thereof, their heirs, successor and assigns, and which shall inure to the benefit of each such Owner thereof. In addition to incorporating the Property into the Master Covenants, this Declaration is created to set forth those requirements which are unique to the Hidden Canyon Property.

Section 1.2. Membership in Association. Each Owner of a Lot within the Hidden Canyon Property shall be a Member of the Association and shall be responsible, as provided for in more detail in this Declaration, for payment of two layers of assessments (i) Assessments (common and special) levied by the Association as set forth in the Master Declaration and (ii) for Assessments (common and special) provided for in this Declaration. Each Owner of a Lot within the Hidden Canyon Property will be obligated to pay for its applicable portion of the Assessments provided for in the Master Declaration as well as for those Assessments which are attributable to the cost of maintaining and providing services to the Hidden Canyon Property and its owners in accordance with the terms of this Declaration. Each Owner of a Lot within the Hidden Canyon Property hereby acknowledges that he will pay different and often higher assessments than the owners of Lots in other portions of the University Park development to account for the additional services which will be provided by the Association to the Lots and Association Maintenance Items within the Hidden Canyon Property.

Section 1.3. Architectural Control. Architectural control within the Hidden Canyon Property shall be subject to the provisions of the Master Declaration. Declarant has or will obtain the approval of the Architectural Committee, as required under the Master Declaration,

Page 2

Robert C. Balink El Paso Cty, CO
04/09/2003 08:42
Doc \$0.00 Page
Fee \$80.00 2 of 16

203072385

for the construction of the Improvements initially constructed on each Lot within the Hidden Canyon Property. After the conveyance of a Lot to an Owner, other than UP or the Declarant, any further Improvements to any Lot (including additions or changes to landscaping) within the Hidden Canyon Property for which Architectural Committee approval is required shall be subject to all provisions of the Master Declaration, and the Owner of the Lot shall be required to obtain approval of the Architectural Committee under the Master Declaration for any such further Improvements to the Lot.

Section 1.4. Priority of Master Declaration. This Declaration is intended to be consistent with the Master Declaration. In the event of any irreconcilable inconsistency or conflict between this Declaration and the Master Declaration with respect to matters expressly addressed in the Master Declaration and not the additional provisions provided for herein, the Master Declaration shall control to the extent of the inconsistency or conflict.

Section 1.5 Landscape Areas. "Landscape Area" shall mean and refer to all landscape areas within each Lot and shall consist of the Owner Maintained Items and the Association Maintained Items.

Section 1.6 Owner Maintained Items. "Owner Maintained Items" shall mean and refer to all landscaping, landscaped areas and Improvements (as defined in the Master Declaration) located within an Owner's Lot, other than those items and areas which are expressly identified as Association Maintained Items. Each Lot Owner is responsible for maintaining, repairing and replacing all Owner Maintained Items at its sole cost and expense. All Owner Maintained Items are required to be maintained and kept in a good and visibly cared for condition which is consistent with the maintenance of the Association Maintained Items and in compliance with the maintenance standards set forth in the Master Declaration, including without limitation the standard set forth in Article 4 of the Master Declaration. If an Owner fails to properly maintain any Owner Maintained Items, the Association shall have the right, but not the obligation, to undertake the maintenance, repair or replacement of the applicable Owner Maintained Items on behalf of Owner and to lien the applicable Lot for the cost incurred by the Association for such maintenance, repair or replacement in the manner provided in Article 13 of the Master Declaration.

Section 1.7 Association Maintained Items. "Association Maintained Items" shall mean and refer to that landscaping within a Lot which is identified on Exhibit B attached hereto and incorporated herein by this reference. The Association will be responsible for maintaining the Association Maintained Items in accordance with the terms of this Declaration. Notwithstanding any other provision contained in this Declaration or the Master Declaration or any items which are identified as Association Maintained Items, the Association Maintained Items for a Lot expressly excludes (i) all sprinkler systems, (ii) all structures, (iii) all landscaping which is located within a fenced area not installed by Declarant, and (iv) the cost of replacing any Association Maintained Items which die or become diseased (although the replaced items will thereafter be maintained as an Association Maintained Item following installation). These excluded items are the sole responsibility of the Lot Owner. Association Maintained Items also expressly excludes all plants, trees, flower beds and other landscaping which are installed by a

Page 3

Robert C. Balink El Paso Cty, CO
04/09/2003 08:42
Doc \$0.00 Page
Reo \$80.00 3 of 16

203072385

Lot Owner or a predecessor to the current Lot Owner without being accepted in writing by the Association as Association Maintenance Items in accordance with the terms of this Declaration.

Each Owner hereby acknowledges that the Association Maintained Items may vary among Lots. Notwithstanding the potential differences in Association Maintained Items among the Lots, each Owner acknowledges that Assessments (common and special) pursuant to this Declaration for each Hidden Canyon Lot will not be adjusted for any such differences in Association Maintained Items within the Lots. The Association, the Architectural Committee and the Master Declarant are each hereby granted an easement to enter each Lot for purposes of maintaining and repairing the Association Maintained Items as provided for in this Declaration. The Association Maintained Items shall be repaired, improved, maintained and regulated by the Association as provided for in this Declaration.

Article II

Declarant's and Master Covenant Declarant's Rights During Development and Construction: Easements

Section 2.1 Period of Declarant's Rights and Reservations. Declarant shall have, retain and reserve certain rights as hereinafter set forth for a period of twenty years after the date this Declaration is recorded in the real property records of El Paso County, Colorado, or until such earlier date when Declarant ceases to own any real property within the Hidden Canyon Property. The rights and reservations hereinafter set forth shall be deemed excepted and reserved in each conveyance of property by Declarant, whether or not specifically stated therein, and in each deed or other instrument by which any portion of the Hidden Canyon Property is conveyed by Declarant. The rights, reservations and easements hereinafter set forth shall be prior and superior to any other provisions of the Association Documents (as defined in the Master Declaration) and may not, without Declarant's prior written consent, be modified, amended, rescinded, or affected by any amendment of the Association Documents. Declarant's consent to any one such amendment shall not be construed as a consent to any other amendment.

Section 2.2 Master Covenant Declarant Rights and Reservations. Master Covenant Declarant shall have all of the development rights with respect the Hidden Canyon Property as are set forth in the Master Declaration. Each Owner of a Lot within the Hidden Canyon Property hereby acknowledges the Master Covenant Declarant's rights and reservations as set forth in the Master Declaration, whether or not specifically stated therein, and in each deed or other instrument by which any property within the Hidden Canyon Property is conveyed. The Master Covenant Declarant's rights, reservations and easements as set forth in the Master Declaration shall be prior and superior to any other provisions of the Association Documents and may not, without Master Covenant Declarant's prior written consent, be modified, amended, rescinded, or affected by any amendment of the Association Documents. Master Covenant Declarant's consent to any one such amendment shall not be construed as a consent to any other amendment.

Section 2.3 Special Declarant Rights . For the period stated in Section 2.1, and as more particularly set forth in this Article 2 or elsewhere in this Declaration, Declarant shall have the following special declarant rights:

Page 4

Robert C. Balink El Paso Cty, CO
04/09/2003 08:42
Doc \$0.00 Page
Rec \$80.00 4 of 16

203072385

- (a) to complete any Improvements shown on the Plat of the Hidden Canyon Property;
- (b) to maintain anywhere within the Hidden Canyon Property, sales offices, management offices, signs advertising the Hidden Canyon Property and model homes; and
- (c) to use easements throughout the Hidden Canyon Property, including without limitation, the easements within the Lots for the purpose of maintaining and making improvements to the Hidden Canyon Property and the Association Maintained Items.

Section 2.4 Right to Construct Additional Improvements Within the Hidden Canyon Property . Master Declarant shall have and hereby reserves the right, but shall not be obligated, to construct Improvements within any Hidden Canyon Lots owned by Declarant, at Declarant's cost, at any time and from time to time in accordance with this Declaration.

Section 2.5 Declarant's Rights to Use Lots and Tracts in Promotion and Marketing . Notwithstanding any other provision contained in the Master Declaration, Declarant shall have and hereby reserves the right to use the Hidden Canyon Property, including Lots, which are owned by Declarant or common area under the Master Declaration, in connection with the promotion and marketing of property within the Hidden Canyon Property. Without limiting the generality of the foregoing, Declarant may erect and maintain on any part of the Hidden Canyon Property which is owned by Declarant, such signs, temporary buildings and other structures as Declarant may reasonably deem necessary or proper in connection with the promotion, development and marketing of real property within the Hidden Canyon Property; may use vehicles and equipment within the Hidden Canyon Property for promotional purposes; and may permit prospective purchasers of property within the Hidden Canyon Property to use any portion of the Hidden Canyon Property which is owned by Declarant or common area under the Master Declaration.

Section 2.6 Declarant's Rights to Complete Development of Hidden Canyon Property . The Declarant will have the right to complete the development of the Hidden Canyon Property, and no provision of this Declaration shall be construed to prevent or limit Declarant's rights to complete the development of property within the Hidden Canyon Property and to subdivide, re-subdivide, or rezone any portion of the Hidden Canyon Property which is owned by Declarant; to grant licenses, easements, reservations and rights-of-way; to construct or alter Improvements on any property owned by Declarant within the Hidden Canyon Property; to maintain model homes, offices for construction, sales or leasing purposes or similar facilities on any property owned by Declarant or owned by the Association within the Community Area; or to post signs incidental to development, construction, promotion, marketing, sales or leasing of property within the Hidden Canyon Property. Nothing contained in this Declaration shall limit the right of Declarant, or require Declarant to obtain approvals, to excavate, cut, fill or grade any property owned by Declarant; to change any landscaping, grading, drainage, vegetation, or view; or to construct, alter, demolish or replace any Improvements on any property owned by

Page 5

Robert C. Balink El Paso Cty, CO 203072385
 04/09/2003 08:42
 Doc \$0.00 Page
 Rec \$80.00 5 of 16

Declarant, or to use any structure on any property owned by Declarant as a construction, model home or real estate sales or leasing office in connection with the sale of any property within the boundaries of the Hidden Canyon Property.

Article III
Assessments

Section 3.1 Fixing Assessments.

- (a) Common Assessments. The Common Assessment for each Lot within the Hidden Canyon Property will include two components (i) the Common Assessments as calculated pursuant to the Master Declaration on the basis of single family Lots within the Community Area; and (ii) the Common Assessment that represents the additional level of services provided to the Hidden Canyon Property, including the Association Maintenance Items (the "Hidden Canyon Additional Common Assessments"). The different levels of Common Assessments provided for under the Master Declaration, depending on whether a Dwelling Unit has been constructed on a Lot, will also be applied to the establishment of Common Assessments of Lots in the Hidden Canyon Property under this Declaration. The Common Assessment for Lots in the Hidden Canyon Property will commence in 2003. Common Assessments for Lots pursuant to the Master Declaration will be billed as established by the Association for the entire Community Area. Hidden Canyon Additional Common Assessments shall be billed quarterly, or in such other intervals as established by the Association, but in no event will billing be less frequently than annually.
- (b) Special Assessments. Special Assessments for Lots in the Hidden Canyon Property under the Master Declaration will be determined in the manner set forth in Section 9.8 of the Master Declaration. Special Assessments for Lots in the Hidden Canyon Property will be the same as the Special Assessments for single family Lots in the remainder of the Community Property unless the Special Assessment is to provide a service or amenity that is at a different level for either the Hidden Canyon Property or other specified property within the Community Area, in which event the Association, in the manner set forth in Section 9.8 of the Master Declaration, will have the power to apply the Special Assessment at differing levels to Lots in the Hidden Canyon Property and other portions of the Community Property based, when Owner's approval is required, solely upon the determination of a majority of the Owners of Lots within the area to which the additional service, improvement or modification will be provided, rather than the entire Community Area.

Section 3.2 Hidden Canyon Working Capital Requirement . The Association, in addition to any working capital requirement under the Master Covenants, shall require each purchaser of a Lot, whether the Owner acquired title to a Lot from Declarant or a subsequent Owner, to make a nonrefundable contribution to the Association in the amount of \$250.00 at the

Page 6

Robert C. Balink El Paso Cty, CO 203072385
04/09/2003 08:42
Doc \$0.00 Page
Rec \$80.00 6 of 16

time of each closing (regardless of whether or not assessments have commenced as provided herein). Said contribution shall be collected and transferred to the Association for purposes of defraying the costs of maintaining Hidden Canyon Association Maintained Items and shall, until used, be maintained in a non-segregated account with other Hidden Canyon Assessments for the use and benefit of the Association as the Executive Board deems desirable on behalf of the Hidden Canyon Lot Owners, including, without limitation, to meet unforeseen expenditures or to purchase additional equipment, property or services. Such contribution to the working capital fund shall not relieve a Lot Owner from making regular payments of assessments as the same become due. The Association may, from time-to-time, increase the amount required for each Lot Owner's share of the working capital fund, but in no event will the working capital amount exceed one-half of the then current annual Hidden Canyon "Common Assessment charged under this Declaration (and not pursuant to the Master Declaration) to each Lot Owner within the Hidden Canyon Property for services provided just to the Hidden Canyon Lot Owners on whose Lots Dwelling Units have been constructed.

Article IV
Maintenance and Easements

Section 4.1 Association Maintenance of Association Maintained Items. The Association shall have the duty to provide weekly trash removal service to the Hidden Canyon Lot Owners and provide maintenance to the Association Maintained Items. Maintenance of the Association Maintained Items shall consist of the services described on Exhibit B. All other maintenance of Owner Maintained Items and all repairs and replacement of all Improvements, including landscaping within a Lot (whether or not it is an Association Maintained Item), will be the sole responsibility of each Owner.

Section 4.2 Approval of Changes to Landscaping. Each Lot Owner hereby acknowledges that any additions or modifications to a Lot, including without limitation Association Maintained Items, will require the approval of the Master Declarant pursuant to the terms of the Master Covenants. Each Lot Owner further acknowledges that his obligations as set forth in Section 4.1 include, but are not limited to, being solely responsible for maintaining, repairing and replacing all Owner Maintained Items and replacing all Association Maintained Items in the event such items die or are diseased.

Section 4.3 Additional Services. If an Owner desires services beyond the services which will be provided by the Association, such Owner may separately arrange for such services and the payment thereof with the Association or the Association's contractor. Any additional services which is contracted by an Owner will be separately billed to the Owner by the provider and will be in addition to the Assessments provided for in this Declaration and the Master Declaration.

Section 4.4 Easements.

(a) **Association Easement.** A non-exclusive easement is hereby granted to the Declarant, Master Declarant, the Architectural Committee, and to the Association, their

Page 7

Robert C. Balink El Paso Cty, CO 203072385
04/09/2003 08:42
Doc \$0.00 Page
Rec \$80.00 7 of 16

respective officers, agents, employees and assigns upon, across, over, in and under any Lot as may be necessary or appropriate to perform the duties and functions which it is obligated or permitted to perform pursuant to this Declaration or otherwise, including without limitation any maintenance required or permitted hereunder, any inspection, maintenance, repair, replacement, construction or reconstruction of any Association Maintained Items; provided, however, that entry into any Lot in non-emergency situations shall only be made after service of reasonable written notice and during regular business hours, and, under emergency circumstances, shall only be made after such notice, if any, as is reasonable under the circumstances.

(b) Emergency Easement. A non-exclusive easement is further granted to all police, fire protection, ambulance and all similar persons to enter upon the Hidden Canyon Property, including but not limited to all Lots in the performance of their duties.

Article V
General Provisions for Effect of the Covenants

Section 5.1 Definitions. The following words and expressions as used in this Declaration have the meaning indicated below unless the context clearly requires another meaning:

(a) Architectural Committee: The Architectural Committee established in accordance with the Master Declaration.

(b) Declarant: Elite Properties of America, Inc., a Colorado corporation, as well as the successors and assigns of Declarant, whether by assignment by Declarant or merger of Declarant with another entity. Declarant shall have the right to transfer all or any part of its reserved rights hereunder to another person or entity by recordation in the real property records of El Paso County, Colorado notice of such transfer of reserved rights, whereupon Declarant shall refer to such transferee or assignee as to the rights transferred.

(c) Declaration: This declaration and the provisions contained in it.

(d) Association: The University Park Homeowner's Association, Inc., a Colorado non profit corporation.

(e) Master Covenant Declarant: Pulpit Rock Investments, LLC, a Colorado limited liability company.

(f) Master Declaration: Declaration of Covenants, Conditions, Restrictions and Easements for University Park recorded on January 15, 1998 at Reception No. 98005438 of the real property records of El Paso County, Colorado, and subsequently amended.

Robert C. Balink El Paso Cty, CO 203072385
04/09/2003 08:42
Doc \$0.00 Page
Rec \$80.00 8 of 16

(g) Property. "Property" shall mean and refer to the real property described in Exhibit A hereto.

(h) Master Declaration Definitions. The capitalized defined terms as used in this Declaration will have the same meaning as in the Master Declaration unless the context requires otherwise.

Section 5.2 Captions. Captions, titles and headings in these Covenants are for convenience only and do not expand or limit the meaning of the Section and shall not be taken into account in construing the Section.

Section 5.3 Covenants Run with the Land. This Declaration shall run with the land and shall inure to and be binding on each Lot and upon each person or entity hereafter acquiring ownership or any right, title and interest in any Lot in the Hidden Canyon Property.

Section 5.4 Covenants are Cumulative. Each covenant contained in this Declaration is cumulative and independent and is to be construed without reference to any other provisions dealing with the same subject matter or imposing similar or dissimilar restrictions. A provision shall be fully enforceable although it may prohibit an act or omission sanctioned or permitted by another provision.

Section 5.5 These Covenants May Not be Waived. Except as this Declaration may be amended or terminated in the manner hereinafter set forth they may not be waived, modified or terminated and a failure to enforce shall not constitute a waiver or impair the effectiveness or enforceability of this Declaration. Every person bound by this Declaration is deemed to recognize and agree that it is not the intent of this Declaration to require constant, harsh or literal enforcement of them as a requisite of their continuing vitality and that leniency or neglect in their enforcement shall not in any way invalidate this Declaration or any part of them, nor operate as an impediment to their subsequent enforcement and each such person agrees not to defend against enforcement of this Declaration on the grounds of waiver, laches or estoppel.

Section 5.6 Right to Enforce this Declaration. This Declaration is enforceable in the same manner as is provided in the Master Declaration for the enforcement of the Master Declaration.

Section 5.7 Duration. This Declaration will remain in full force and effect and will terminate if and when the Master Declaration is terminated.

Section 5.8 Amendment.

(a) Amendment by Owners. This Declaration may be amended in the same manner provided in the Master Declaration for the amendment of the Master Declaration but when Owner approval is required, based solely upon the applicable percentage of Hidden Canyon Owners rather than Owners within the entire Community Area.

Robert C. Balink El Paso Cty, CO 203072385
04/09/2003 08:42
Doc \$0.00 Page
Rec \$80.00 9 of 16

(b) Required Consent of Declarant to Amendment. Notwithstanding any other provision in this Declaration to the contrary, any proposed amendment or repeal of any provision of this Declaration shall not be effective unless Declarant and the Master Covenant Declarant have each given their respective written consent to such amendment or repeal, which consent may be evidenced by the execution by such party of any certificate of amendment or repeal. The foregoing requirement for consent of Declarant and the Master Covenant Declarant to any amendment or repeal shall terminate at such time as the last Lot within the Hidden Canyon Property has been conveyed by Declarant to the first Owner other than Declarant.

Section 5.9 Severability. If any Section or Sections of this Declaration shall be held invalid or become unenforceable, the other Sections of this Declaration shall in no way be affected or impaired but shall remain in full force and effect.

IN WITNESS WHEREOF, Declarant and the Master Covenant Declarant have executed this Declaration as of the day and year first above written.

"DECLARANT"

ATTEST:

Elite Properties of America, Inc.,
a Colorado corporation

By: James Boulton
Its: Vice Pres.

By: [Signature]
Its: Pres. Cassie Humes

"MASTER COVENANT DECLARANT"

Pulpit Rock Investments, LLC,
a Colorado limited liability company

ATTEST:

By: Elite Properties of America, Inc.,
a Colorado corporation, its Manager

By: James Boulton
Its: Vice Pres.

By: [Signature]
Its: CEO

Robert C. Balink El Paso Cty, CO 203072385
04/09/2003 08:42
Doc \$0.00 Page
Rec \$80.00 10 of 16

"UP":

UP Phase 1, LLC,
a Colorado limited liability company

ATTEST:

By: Elite Properties of America, Inc.,
a Colorado corporation,
its Manager/Member

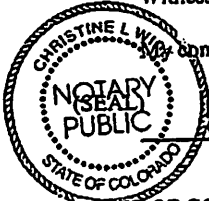
By: [Signature]
Its: [Signature]

By: [Signature]
Its: [Signature]

STATE OF COLORADO)
) ss.
COUNTY OF EL PASO)

The foregoing instrument was acknowledged before me this 8th day of April, 2003, by Joseph Giddett as President and James Boulton as Vice President of Elite Properties of America, Inc., a Colorado corporation.

Witness my hand and official seal.



My commission expires: 12-02-2005

Christine L. Wiley

Notary Public

STATE OF COLORADO)
) ss.
COUNTY OF EL PASO)

The foregoing instrument was acknowledged before me this 8th day of April, 2003, by Douglas M. Stemple as C.E.O. and James Boulton as Vice President of Elite Properties of America, Inc., a Colorado corporation, as Manager of Pulpit Rock Investments, LLC, a Colorado limited liability company.

Witness my hand and official seal.

My commission expires: 12-02-2005

Robert C. Balank El Paso Cty, CO 203072385
04/09/2003 08:42
Doc \$0.00 Page
Rec \$80.00 11 of 16



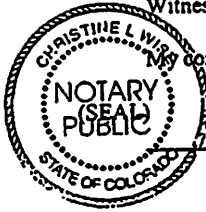
Christine L. Wise

Notary Public

STATE OF COLORADO)
) ss.
COUNTY OF EL PASO)

The foregoing instrument was acknowledged before me this 8th day of April, 2003, by Joseph Boudet as President and James Bullen as Vice President of Elite Properties of America, Inc., a Colorado corporation, as Manager/Member of UP Phase 1, LLC, a Colorado limited liability company.

Witness my hand and official seal.



My commission expires: 12-02-2005

Christine L. Wise

Notary Public

Robert C. Balink El Paso Cty, CO
04/09/2003 08:42 203072385
Doc \$0.00 Page
Rec \$80.00 12 of 16

ACKNOWLEDGMENT AND CONSENT OF ASSOCIATION

University Park Homeowner's Association, Inc., a Colorado non-profit corporation, hereby (i) consents to the foregoing Declaration, (ii) acknowledges that the Hidden Canyon Property has been added to the Community Area, (iii) acknowledges that there are Association Maintenance Items within the Hidden Canyon Property which will be the obligation of the Association to maintain and (v) hereby agrees that it shall assume the responsibilities of the Association for the Hidden Canyon Property as provided in this Declaration.

ATTEST:

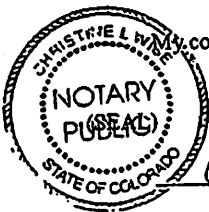
University Park Homeowner's Association, Inc., a Colorado non-profit corporation

By: Jana Buelton By: [Signature]
Its: Vice Pres Its: Secy

STATE OF COLORADO)
) ss.
COUNTY OF EL PASO)

The foregoing instrument was acknowledged before me this 8th day of April, 2003, by Joseph Lovell as Secretary-Treasurer and [Signature] as [Signature] of University Park Homeowner's Association, Inc., a Colorado non-profit corporation.

Witness my hand and official seal.



My commission expires: 12-02-2005

Christine L. Wasi

Notary Public

Robert C. Balink El Paso Cty, CO
04/09/2003 08:42 203072385
Doc \$0.00 Page
Rec \$80.00 13 of 16

EXHIBIT A

LEGAL DESCRIPTION OF THE HIDDEN CANYON PROPERTY

LOTS 1-51, HIDDEN CANYON PATIO HOMES AT UNIVERSITY PARK,
FILING NO. 1, COUNTY OF EL PASO, STATE OF COLORADO, SAID PLAT
BEING A REPLAT OF LOTS 110, 111 AND TRACT D OF UNIVERSITY
BLUFFS FILING NO. 4, COUNTY OF EL PASO, STATE OF COLORADO.

Robert C. Balink El Paso Cty, CO 203072385
: 04/09/2003 08:42
Doc \$0.00 Page
: Rec \$80.00 14 of 16

Exhibit "B"

**Hidden Canyon Landscape Package
 Large or Corner Lots
 (Lots 1, 5, 12, 24, 36, 37, 45, 46, 47, 50, 51)**

<u>Quantity</u>	<u>Size</u>	<u>Plants/Materials/Task</u>
1	8 ft.	Ponderosa Pine
1	2"	Autumn Purple Ash
1	1.5"	Canada Red Cherry
1	#10	Upright Juniper
1	#5	Dwarf Mugo Pine
15	#5	Deciduous Shrubs
12	#5	Juniper Shrubs
3	#5	Ornamental Grass
Appx. 200	ft.	Prosteel Edging
Appx. 1700	sq. ft.	Rock over Fabric
5	medium	Accent Boulders
Appx. 4200	sq. ft.	Soil Preparation
Appx. 4200	sq. ft.	Bluegrass Sod
Appx. 9	zone	Automatic Sprinkler System

Size, location and placement of landscaping material may vary from lot to lot to some degree. In the event that drought conditions warrant outside watering or sod permits to be limited or restricted, landscape installation may have to be discontinued due to circumstances beyond our control. When enough water becomes available, landscape installation will continue. If the City requires a modification to the landscape plan due to a policy change as a result of severe drought conditions, a modified landscape plan will be implemented.

Exhibit "B"

**Hidden Canyon Landscape Package
 Small or Inline Lots**

<u>Quantity</u>	<u>Size</u>	<u>Plants/Materials/Task</u>
1	8 ft.	Ponderosa Pine
1	2"	Autumn Purple Ash
1	1.5"	Canada Red Cherry
1	#10	Upright Juniper
1	#5	Dwarf Mugo Pine
13	#5	Deciduous Shrubs
11	#5	Juniper Shrubs
3	#5	Ornamental Grass
1	2"	Burr Oak
2	4' to 5'	Clump Amur Maple
3	medium	Aspen
Appx. 200	ft.	Prosteel Edging
Appx. 1750	sq. ft.	Rock over Fabric
5	medium	Accent Boulders
Appx. 2350	sq. ft.	Soil Preparation
Appx. 2350	sq. ft.	Bluegrass Sod
Appx. 6	zone	Automatic Sprinkler System

Size, location and placement of landscaping material may vary from lot to lot to some degree. In the event that drought conditions warrant outside watering or sod permits to be limited or restricted, landscape installation may have to be discontinued due to circumstances beyond our control. When enough water becomes available, landscape installation will continue. If the City requires a modification to the landscape plan due to a policy change as a result of severe drought conditions, a modified landscape plan will be implemented.