

DECLARATION OF PROTECTIVE COVENANTS

FOR

THE PROFESSIONAL PARK AT OAKRIDGE

This Declaration is made this 3rd day of July, 1990, by Everitt Enterprises Limited Partnership No. 1, a Colorado limited partnership whose address is 3000 South College, Fort Collins, Colorado, hereinafter referred to as "the Declarant."

ARTICLE I

RECITALS

Section 1: The Declarant is the record owner of that certain real property located in the City of Fort Collins, County of Larimer, State of Colorado, legally described as follows:

Lots 1 through 5,
and Tract A,
Oakridge Business Park, Thirteenth Filing,
City of Fort Collins,
County of Larimer,
State of Colorado

hereinafter referred to as "the Property".

Section 2: The Property is currently subject to a Declaration of Covenants, Conditions and Restrictions for Oakridge Business Park dated December 1, 1984 and recorded December 21, 1984 at Reception No. 603741 of the Larimer County, Colorado records.

Section 3: The Declarant desires to create on the Property a development consisting of medical, dental and related professional offices and facilities and desires to provide for the preservation of the values and amenities in said development. To this end, and for the benefit of the Property and the Owners thereof, the Declarant desires to subject the Property to additional covenants, conditions, restrictions, reservations, charges, liens and easements hereinafter set forth.

ARTICLE II

OBJECTS AND PURPOSES

The Property is hereby made subject to the following additional covenants, conditions, restrictions, reservations, charges, liens and easements, all of which shall be deemed to run with the Property and each and every portion thereof, to ensure proper use and appropriate development and improvement of the Property so as to:

Section 1: Protect the Owners and tenants of Lots against such improper development and use of surrounding Lots as will depreciate the value and use of their Lots.

Section 2: Prevent the erection on the Property of structures constructed of improper or unsuitable materials or with improper quality and methods of construction.

Section 3: Ensure adequate and reasonably consistent development of the Property.

Section 4: Encourage and ensure the erection of attractively designed

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permanent improvements appropriately located within the Property in order to achieve harmonious appearance and function.

Section 5: Provide adequate and properly maintained parking areas and facilities.

Section 6: Ensure the provision of adequate and suitable Landscaping.

Section 7: Ensure the proper location of improvements on each Lot.

Section 8: Provide for the maintenance of all Common Areas owned by the Association and to provide for certain types of maintenance by the Association on Lots owned by individual Owners.

Section 9: Generally promote the welfare and safety of the occupants, tenants and Owners of Lots.

ARTICLE III

DEFINITIONS

Section 1: "Articles of Incorporation" shall mean and refer to the Articles of Incorporation of the Association, as the same may be amended from time to time.

Section 2: "Assessment" shall mean and refer to any Assessment levied, charged or assessed against an Owner and/or his Lot in accordance with the provision of this Declaration.

Section 3: "Association" shall mean and refer to the Professional Park at Oakridge Association, a Colorado Non-Profit Corporation, its successors and assigns. The Association shall act by and through its Board of Directors and its elected officers. All owners shall be members of the Association.

Section 4: "Association's Improvements" or "Improvements" shall mean and refer to the Improvements for which the Association has assumed the maintenance and/or operational responsibility therefor regardless of whether such Improvements are located on Common Areas, Common Facilities or Lots and without regard to whether such Improvements are actually owned by the Association or one or more of the Owners.

Section 5: "Building" shall mean and include, but not be limited to, the main portion of any structure built for permanent use on any Lot including garages and carports attached thereto, and all projections or extensions thereof, including, but not limited to, roof overhangs.

Section 6: "Committee" shall mean and refer to the Architectural Control Committee as established pursuant to Article V of this Declaration.

Section 7: "Common Areas" shall mean and refer to Tract A, and any other real property deeded to the Association (if any) located in the Oakridge Business Park, Thirteenth Filing, together with landscaping and improvements located thereon intended for common use and enjoyment of all owners or Lots within the Property.

Section 8: "Common Expense" shall mean and refer to the cost of maintaining and operating the Common Areas, Common Facilities and Association's Improvements, if any, which costs shall include by way of illustration and not by limitation, maintenance and mowing of all Landscaped Areas, Common Facilities and Lots; maintenance and repair of signage, picnic tables, benches, fences, handrails and similar facilities located on the Common Areas; operation and maintenance of irrigation wells, systems and facilities; acquisition of casualty, public liability and other insurance; taxes and special assessments upon Common Areas

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and/or Common Facilities of the Association; legal and accounting fees incurred by the Association, operational fees, expenses and liabilities incurred by the Association pursuant to or by reason of this Declaration or the Articles of Incorporation and By-Laws of the Association or Declaration of Covenants, Conditions and Restrictions for Oakridge Business Park, dated December 1, 1984 and recorded December 21, 1984 at Reception No. 603741 of the Larimer County, Colorado records; payment of any deficit remaining from a previous assessment; the creation of a reasonable contingency reserve, sinking or surplus fund; or other sums declared to be Common Expenses by the provisions of this Declaration and all other sums lawfully assessed by the Association pursuant to the Articles of Incorporation and By-Laws of the Association or Declaration of Covenants, Conditions and Restrictions for Oakridge Business Park, dated December 1, 1984 and recorded December 21, 1984 at Reception No. 603741 of the Larimer County, Colorado records.

Section 9: "Common Facilities" shall mean and refer to the following:

A. Picnic tables, benches and similar amenities located on the Common Areas:

B. Irrigation system wells, pumps, hardware and related equipment to be acquired, installed and used by the Association for watering the Landscaping located on the Common Areas;

C. Signage, benches, parking bumpers, fences, landscaping islands located in the Common Areas and similar items installed by the Declarant on the Property and owned by the Association for the common benefit of the owners;

D. Street and parking lot pavement, curbs, gutters, sidewalks and lighting located on the Common Areas.

Section 10: "Common Landscaping Costs" shall mean and refer to the cost and expense of maintaining the landscaping installed by the Declarant and/or the Owner, which costs include, by way of example and not by limitation, premiums for casualty and public liability insurance by the Association in the discharge of such responsibilities; water charges and other utility fees incurred in maintaining the Landscaping on the individual Lots and/or Common Areas; mowing lawns, treating the Landscaping with fertilizers, insecticides or herbicides, irrigating the landscaping and similar types of expenses associated with the maintenance of the Landscaping installed by the Declarant for the benefit of the Association on the Common Areas or by the owner upon his Lot(s); legal and accounting fees, expenses and liabilities incurred pursuant thereto.

Section 11: "Declarant" shall mean and refer to Everitt Enterprises Limited Partnership No. 1, a Colorado limited partnership, its successors or assigns, if such successors or assigns are owners of any portion of the Property and are designated by Everitt Enterprises Limited Partnership No. 1 to perform the obligations of the Declarant hereunder.

Section 12: "First Mortgage" shall mean and refer to a Mortgage which has first and paramount priority under applicable law.

Section 13: "First Mortgagee" shall mean and refer to the grantee, beneficiary or assignee of a First Mortgage.

Section 14: "Improvements" shall mean and include, but not be limited to, Buildings, Common Facilities, Landscaping, irrigation systems and other improvements installed or located on the Property.

Section 15: "Landscaped Areas" shall mean and refer to all Landscaping situate on the Property, including the Common Areas and the Lots owned by individual Owners.

Section 16: "Landscaping" shall mean and refer to a space of ground

covered with lawn, ground cover, shrubbery, trees and other plant materials which may be complimented with earth berms, masonry or similar other landscaping materials, all harmoniously combined with other improvements.

Section 17: "Lot" shall mean and refer to any parcel of land shown on the Plat except Common Areas.

Section 18: "Mortgage" shall mean and refer to any mortgage, deed of trust or other security instrument recorded in the records of the Office of the Clerk and Recorder of Larimer County, Colorado, and by which a Lot or any part thereof is encumbered.

Section 19: "Mortgagee" shall mean and refer to any person named as a mortgagee or beneficiary in any Mortgage under which the interest of an owner in a Lot is encumbered, or any successor to the interest of any such person under such Mortgage.

Section 20: "Occupant" shall mean and refer to an entity, whether it be an individual, corporation, joint venture, trust, partnership or association, which has purchased, leased, rented or otherwise legally acquired the right to occupy and use any Building or Lot, whether or not such right is exercised.

Section 21: "Owner" shall mean and refer to the record owner, whether one (1) or more persons or entities, of fee simple title to any Lot (or in the event of a sale/leaseback transaction involving any Lot, the lessee or lessees thereunder), but excluding those having such interest solely as security for the performance of any obligation, in which event the equitable owner of such fee simple title shall be deemed to be the Owner thereof.

Section 22: "Owner's Improvements" shall mean and refer to the Improvements which are owned by the Owner of the Lot upon which they are situate and for which the Association has no maintenance or operational responsibilities therefor.

Section 23: "Owner's Membership Interest" shall mean and refer to that percentage of square feet in Owners building divided by the total amount of square footage of buildings proposed in the P.U.D., currently estimated to be 36,000 square feet. In the event more or less square footage is actually constructed in the P.U.D. this formula shall be modified to reflect any change.

Section 24: "Plat" shall mean and refer to the Plat of Oakridge Business Park, Thirteenth Filing and all amendments thereto and supplements thereof as recorded in the Office of the Clerk and Recorder of the County of Larimer, State of Colorado.

Section 25: "Site Plan" shall mean and refer to the final Site Plan for the Property filed with the City of Fort Collins, Colorado, a Municipal Corporation, which Site Plan contains the maximum gross square footage of each Building which may be constructed upon each Lot within the Property.

ARTICLE IV

USES

Section 1: Use Restrictions. Use restrictions shall be as set forth in the Declaration of Covenants, Conditions and Restrictions for Oakridge Business Park dated December 1, 1984 and recorded December 21, 1984 at Reception No. 603741 of the Larimer County, Colorado records.

Section 2: Nuisances. No noxious or offensive activities shall be conducted on any Lot nor shall anything be done thereon which may be or may become an annoyance or nuisance to the Owner or Occupant of any other

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Lot within the Property. Notwithstanding the foregoing, the installation and operation of an emergency electrical generator on any Lot shall not be deemed a noxious or offensive activity.

ARTICLE V

ARCHITECTURAL CONTROL

Section 1: Architectural Control Committee. The Committee shall consist of three (3) members. Initially, the members of the Committee shall be Robert S. Everitt, Gerald E. Haxton and Stuart MacMillan. Any member of the Committee may resign upon ten (10) days written notice to the other members of the Committee, or if none, to the board of Directors of the Association.

The term of appointment to the Committee shall be five (5) years. Except for the members of the Committee designated above, the members of the Committee shall be elected at annual meetings of the Board of Directors of the Association or at a special meeting of the Board of Directors of the Association called for that purpose. At the expiration of the initial terms of appointment of each respective member of the Committee, his successor shall be elected to serve a term of three (3) years. The members shall hold office until their successors have been appointed and hold their first meeting.

Any member of the Committee may be removed with or without cause by the Board of Directors of the Association at a special or regular meeting thereof and a successor appointed to fill the unexpired term of the member so removed.

The chairman of the Committee shall be designated from among the members of the Committee. The Chairman shall take charge of and conduct all regular and special meetings and shall provide for reasonable notice to each member of the Committee prior to any meeting, setting forth the place, date and time of said meeting, which notice may be waived.

The affirmative vote of a majority of the members of the Committee shall constitute the action of the Committee on any matters before it.

The Committee shall have such powers, privileges and immunities as are set forth in this Declaration of Protective Covenants and shall, additionally, have the power to adopt, from time to time, rules and regulations for the conduct and exercise of its business and rules and regulations for the conduct and exercise of its powers, privileges and immunities which shall not be irreconcilably in conflict with these Covenants.

The approval or consent of the Committee on matters properly coming before it shall not be unreasonably withheld, actions shall not be taken arbitrarily or capriciously and decisions shall be conclusive and binding on all interested persons.

Section 2: Jurisdiction.

A. Submission to Committee. No Building or Improvements on any Lot shall be constructed or be maintained and no alteration, repainting, refurbishing or substantial repairs of the exterior of any Building or Improvement situated on a Lot shall be performed unless the plans and specifications therefor have been first submitted to and approved by the Committee.

B. Standards. In determining whether to approve or disapprove plans and specifications submitted to it, the Committee shall use its best judgment to ensure that all Buildings, Improvements, Landscaping and alterations within the Property conform to and harmonize with the requirements and restrictions of this Declaration. Approval shall be based upon, among other things, adequacy of the building site dimensions,

reasonable aesthetic appeal, conformity and harmony of exterior design with other structures on the Property, effect of location and use of Improvements on contiguous Lots, and the owners and Occupants thereof, the requirements on file with the City of Fort Collins, Colorado, with respect to the construction of any Buildings upon the Property, the integrated nature of the Improvements on a particular Lot to the Improvements on the Property, the relationship of the topography, grade and finished ground elevation of the Lot being improved to that of contiguous Lots and proper facing of the main elevation with respect to the private drives and parking facilities.

C. Approval. Any approval or permission granted by the Committee shall not be construed to constitute approval or permission by any official or commission of any governmental agency. Obtaining permits, applications or other written instruments required by any public or governmental agency shall be the sole responsibility of the applicant, and any approval or permission granted by the Committee shall not in any way be construed to mean acceptance of any submission to any private or governmental agency.

Section 3: Submissions Standards. Submission Standards shall be as set forth in the Declaration for Oakridge Business Park.

Section 4: Liability of Committee. The Committee shall not be liable for damages by reason of any action, inaction, approval or disapproval by it with respect to any request made pursuant to this Article provided only that the Committee act in good faith.

Section 5: Certification Regarding Easements. Provided that the Owner of a Lot constructs his Building and other Improvements in accordance with the submission requirements set forth in this Article V, the Association, acting by and through the Committee, shall be deemed to have ratified the placement and location of such Building and Improvements with respect to any easements granted to the Association under the terms of this Declaration. If requested by an Owner or Mortgagee for the purpose of insuring the marketability of title to a Lot and provided that the Owner or Mortgagee shall provide the necessary building plans, drawings, surveys and other pertinent data deemed necessary by the Committee, the Committee shall execute a written instrument suitable for recording with the Office of the Clerk and Recorder of Larimer County, Colorado, for the purpose of certifying that such Building or other Improvement does not interfere with the easements granted to the Association under the terms of this Declaration and that the location thereof is ratified and approved by the Association. Said request by an Owner or Mortgagee shall be accompanied by a reasonable fee established by the Committee.

ARTICLE VI

DESIGN STANDARDS

Section 1: General. These design standards are intended to impose a code of uniformity upon the development of the Property to promote high standards of design and aesthetics within the Property. The architectural design of each Building on the Property shall assure that all Buildings are substantially similar to each other and shall blend in with the environment and with each Lot. Variances to these design standards may be appropriate in specific cases. However, rather than attempting to anticipate the special cases in which variances should be granted, Owners, tenants and builders should recognize that detailed refinement of these standards are a function of the review process. These standards shall take precedence whenever they exceed the requirements of any governmental agency, and the review and approval of the Committee takes precedence over these standards. The Committee has available design guidelines to assist owners.

Section 2: Building Exteriors. The number, types and

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specifications of materials used for the exterior of all Buildings within the Property shall be kept to a minimum in order to achieve simplicity. The exterior of each Building shall be primarily brick or natural stone with the use of wood on Building exteriors kept to a minimum. Accent panels of copper and stucco may be utilized on Building exteriors if approved by the Committee. Exterior colors shall conform to a color range preselected by the Committee to harmonize with the natural surrounding. However, all exterior colors shall consist of medium to dark natural earth tones with a minimum of bright color accents used on the trim. The use of wood stains on the exteriors of Buildings is preferred over the use of paint. Shake or earth tone tile shingle shall be used on all exposed roofs. All proposed color schemes for Buildings, including trim colors, shall be indicated on the plans submitted to the Committee. No structure shall be painted or repainted with other colors or surfaced with any material unless previously approved in writing by the Committee.

Section 3: Landscaping. The Owner of each Lot shall be responsible for the initial installation of Landscaping upon his Lot. Landscaping shall be installed by the Owner to enhance the Lot and Building, screen undesirable areas or views, provide micro climate control, establish acceptable relationships between Building, parking and other site uses and contiguous Lots and to control drainage and erosion. Areas not occupied by structures, hard surfacing and pedestrian paths shall be kept planted with grass, trees, shrubs, ground cover or other Landscaping acceptable to the Committee. The Owner shall be solely responsible for the initial installation of all Landscaping on such Owner's Lot. In addition, the Owner shall be responsible, at its sole expense, for the replacement of all dead, damaged or diseased Landscaping occurring within eighteen (18) months after the initial planting thereof. Thereafter, the replacement of dead, damaged or diseased Landscaping shall be at the expense of the Association as hereinafter provided.

To enhance the image of the Property, shade trees and other types of plantings should be incorporated as an integral feature of all design plans. The extent and scope of each Landscaping plan will vary with the size of the Lot by shall be indicated on the Building plans and specifications submitted to the Committee.

In order to achieve a harmonious and integrated appearance and for the purpose of complying with the landscaping requirements of the City of Fort Collins, Colorado, each Owner shall prepare and submit its landscaping plan in accordance with the "Final Landscaping Plan" adopted by the Committee together with any amendments or addenda thereto as may hereinafter be adopted from time to time by the Committee. In addition, the following minimum requirements will apply to all such landscaping plans submitted for review.

A. For the preliminary submission, all proposed plan materials may be listed on the site plan drawing under the following broad classifications based on growth habits and uses: shade trees, shrubs and ground cover. Specific botanical and common plant names will be required on the Final Landscape Plan to be adopted by the Committee.

B. Landscaping plans must show all other landscaping elements such as rocks, wood chips, bark and mulched or graveled areas.

C. A separate irrigation plan and set of irrigation specifications shall be submitted, if applicable, showing the type and location of all pipelines, heads, valves and other appurtenances. All such irrigation plans must be capable of interconnecting with the irrigation system of all other Lots and Common Areas within the Property.

All Landscaping required hereunder or otherwise to be provided on any Lot shall be completed (completion for such purposes shall include payment therefor) within sixty (60) days after substantial completion of any Buildings to be constructed on the Lot provided, however, if weather conditions do not at such time permit, then such landscaping shall be

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completed as soon thereafter as weather conditions permit. However, the Committee may, in its discretion, grant an extension of time for the completion of such Landscaping, which extension shall not in any event exceed one full planting season from the date of completion established in the preceding sentence. Ownership of the irrigation system installed by the Owner on the Owner's Lot, including the pipelines, valves, heads and other irrigation appurtenances, shall be deemed transferred to the Association after the installation thereof provided that such irrigation equipment was installed in accordance with the landscaping plans and in a good and workmanlike manner. Thereafter, the cost of the operation and maintenance thereof shall be borne exclusively by the Association.

If any Owner fails to undertake and complete his Landscaping within the time limit previously set forth herein, including extensions granted by the Committee, the Association may, at its option, after giving the Owner ten (10) days' prior written notice (unless within ten (10) days period the Owner of the Lot shall proceed and thereafter pursue with diligence the completion of such Landscaping), undertake and complete the Landscaping of the Lot in accordance with the landscaping plan. If the Association undertakes and completes such Landscaping because of the failure of an Owner to complete the same, the cost of such Landscaping shall be assessed against the Owner, and if such Assessment is not paid within thirty (30) days after written notice of such Assessment from the Association, said Assessment shall constitute a lien on the Lot and may be enforced as set forth in Article VII hereof.

Section 4: Exterior Lighting. All exterior lighting and security lighting located on a Lot shall be approved by the Committee. Standards and mountings for exterior lighting provide a recurrent motif within the Property. For that reason, it is important that all lighting standards and mountings be substantially similar.

No colored or flashing lights shall be permitted except with respect to any required illumination of emergency facilities or as otherwise authorized by the Committee. All exterior lighting sources shall meet the lighting requirements of the Committee, which standards shall be available for inspection by the Owners of all Lots. The location and type of lighting to be used on a Lot shall be submitted to the Committee for its approval.

Section 5: Street Furniture. The term "street furniture" shall include such items as handrails, benches, trash containers, bicycle racks, flagpoles, mailboxes located on a Lot. The location, color, nature, size, design and construction of all such items, as well as any similar items, shall be approved by the committee in accordance with the character of the development as to materials, colors and textures. The design and location of mailboxes shall be approved by the Committee.

Section 6: Signs. A signage program designed to create a consistent identity has been approved by the Committee for use throughout the Property. The design, materials, color, size and height of all signs shall comply with such program guidelines. The location of all signs shall be subject to the prior approval of the Committee and shall be for the purpose of identifying the Building and the name of the Occupants therein. No signs shall be installed without the permission of the Committee. No flashing, blinking or animated sign of any type shall be permitted except with respect to any emergency medical facilities located on the Property or as otherwise authorized by the committee in writing. No displays of any type may appear in the windows of any Buildings on the Property other than customary holiday decorations or displays during recognized holiday periods.

Section 7: Radio and Television Antennae or Dishes. No exterior television antenna, radio antenna or satellite transmitting or receiving devices shall be placed, allowed or maintained upon any portion of any dwelling or other structure located upon a Lot, Common Area or any other portion of the Property without the express written consent of the Association. The granting or denying of such consent shall be within the

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sole discretion of the Association and shall be subject to such terms and conditions as the Association may require, including, but not limited to, adequate screening of such items to remove them from view of the guests, invitees, Occupants and Owners of the Lots within the Property.

Section 8: Utility Connections. All electrical and telephone connections and installation of wires to Buildings shall remain underground from the nearest available source. No privately owned transformer, meter or other apparatus shall be located on any power pole or hung from the outside of any Building, but shall be placed on grade and shall be adequately screened in accordance with the requirements of the Committee.

Section 9: Construction of Improvements.

A. Temporary Structures. No temporary building or other temporary structure shall be permitted on any Lot; provided, however, that trailers, temporary buildings and the like shall be permitted for construction purposes during the construction period of a permanent Building. Said structures shall be placed as inconspicuously as practicable, shall cause no inconvenience to Owners or Occupants of other Lots and shall be removed not later than thirty (30) days after the date of substantial completion for beneficial occupancy of the Building in connection with which the temporary structure was used.

B. Commencement of Construction. Construction of a Building shall be commenced within two (2) years after the date upon which the Lot is conveyed to an owner by the Declarant. However, the Committee may, in its discretion, grant an extension of time for commencement of construction of a Building, which extension shall not in any event exceed one (1) year from the date of commencement established in the preceding sentence. In the event the Owner of a Lot fails to commence construction of a Building upon his Lot which meets the requirements of this Declaration within a period of two (2) years after the date of the purchase of such Lot from the Declarant, or within any extensions granted by the Committee, the Declarant shall have the right to repurchase the Lot at any time within one hundred eighty (180) days after the expiration of such two (2) year period (or extension granted by the Committee) upon giving to the Owner thirty (30) days' prior written notice of the Declarant's intent to repurchase the Lot. The repurchase price shall be an amount equal to the price paid by such Owner for the Lot when purchased from Declarant, plus reimbursement for any real property taxes paid by the Owner relating to the Lot, plus any Assessments by the Association on account of such Lot which have been paid by the Owner. From the purchase price so determined, there shall be paid any outstanding Mortgage or other lien against the Lot or, alternatively, the Declarant may assume any such lien and receive a credit in the amount thereof on the purchase price of the Lot. Liens to be paid off or assumed with a credit to the Declarant on the purchase price shall not include Assessments by the Association (which shall be assumed without credit on the purchase price) but shall include any other charge which is a lien or encumbrance on the Lot. The provisions of this Article shall be specifically enforceable by the Declarant through appropriate court proceedings. If the Declarant fails to give written notice exercising the Declarant's right to repurchase within the one hundred eighty (180) day period as aforesaid, such right of repurchase shall be deemed waived. The Declarant reserves the right, at its sole discretion, to extend the time to commence construction, but any such extension must be in writing. Commencement of construction as used herein means that the Owner of the Lot has satisfied all of the following requirements:

1. Obtained approval of building plans from the Committee as required by this Declaration;
2. Obtained Building permits from the appropriate governmental authorities authorizing construction of the Improvements authorized by the Committee;

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3. Entered into a construction contract with a contractor licensed to do business in the City of Fort Collins, Colorado, for the construction of the Improvements;

4. Actually commenced construction work on the Lot in accordance with the approved plans and building permit.

This right of repurchase shall in no way impair the lien of any First Mortgagee and if a First Mortgage is outstanding on any Lot so repurchased, the Declarant shall first pay off and discharge said First Mortgage and give a credit on the purchase price equal to the amount so paid, with any remaining balance of the purchase price to be paid to the Owner. This right of repurchase shall never apply to any First Mortgagee who acquires a Lot through foreclosure or by deed in lieu of foreclosure.

C. Completion of Construction. Once begun, any Building, Improvement or alteration approved by the Committee shall be diligently prosecuted to completion. All Buildings and other Improvements on any Lot shall be substantially completed within one (1) year after commencement of construction unless a longer period is established by the Committee at the time of the approval of the construction plans.

A Certificate of Compliance is issued to an Owner upon completion of construction. The Certificate provides assurance to the Committee that the requirements of the Declaration have been met and improvements have been made according to the approved plans.

Section 10: Enforcement. If the Association is not satisfied with the construction or maintenance of any Building or Improvements on any Lot, or in the event such Building or Improvement is constructed or altered without the approval of the Committee and is in violation of the terms of this Declaration, the Association shall so notify the Owner in writing and the Owner shall have thirty (30) days thereafter in which to correct the defect. If, in the opinion of the Association, the Owner has failed to bring any such defect up to the standards established by this Declaration within said thirty (30) day period, the Association may order the necessary work performed at the Owner's expense; multiple Owners of Lots shall be jointly and severally liable for such expenses. Such expenses shall represent a lien against the Lots which may be enforced as provided in Article VII hereof.

Section 11: Variations. The Committee may grant variations from the requirements of these Protective Covenants due to extraordinary or exceptional situations or conditions, provided that such relief does not impair the intent or purpose of these Covenants, and the Committee may waive any provision of these Covenants if necessary to effectuate the objectives of these Covenants, which waiver shall extend to all Lots within the Property.

ARTICLE VII

ASSESSMENTS

Section 1: General Assessments. The Association may assess each Owner for his or its proportionate share of Common Expenses. Each Owner shall be subject to an annual Assessment equal to the total estimated Common Expenses multiplied by his Owners' Membership Interest which is approximately equal to that proportion which the authorized gross square footage of each Owner's Building bears to the total authorized gross square footage of all Buildings to be located on the Property.

The Association shall estimate the amount of the annual Assessment against each Lot at least thirty (30) days in advance of the Assessment period and fix the due date for payment thereof. Written notice of the Assessment shall be sent to every Owner subject thereto. At the end of each one (1) year period or at such shorter period as the Association

shall determine to be appropriate, the Association shall determine the exact Common Expense for said period and shall charge or credit each Owner in the next Assessment period for the difference between the actual Common Expenses and the estimated Common Expenses during said period.

Section 2: Special Assessments. In addition to the general Assessments authorized above, the Association may levy in any year, a special Assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any reconstruction, repair or replacement of the Association's Improvements, whether located upon the Common Area or Common Facilities owned by the Association or upon Lots owned by individual owners provided, however, that any such Assessment shall be approved by Owners representing two-thirds (2/3) or more of the Owners' Membership Interest.

Section 3: Owners' Liability for Payment of Assessments and Liens. The Declarant, for each Lot owned within the Property, hereby covenants, and each Owner of any Lot, by acceptance of the deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay all Assessments made pursuant to this Declaration, specifically including all Assessments for maintenance, operation, repair and replacement of the Association's Improvements. Such Assessments, together with interest, costs and reasonable attorneys' fees, shall be charged upon the land and shall, after the due date thereof, be a continuing lien upon the Lot against which it is made and shall also be the personal obligation of the Owner of such Lot at the time the Assessment is due. Suit to recover a money judgment for unpaid Assessments shall be maintainable without foreclosing or waiving any lien securing the same. No Owner may exempt himself from liability for the payment of such Assessment by waiver of the use of the Common Areas, Common Facilities or Association's Improvements, by abandonment of the Lot or by an attempt to individually maintain the Landscaped Areas on such Owner's Lot. The grantee of a Lot shall be jointly and severally liable with the grantor for all unpaid Assessments against a Lot assessed and due prior to the time of the grant or conveyance without prejudice to the grantee's right to recover from the grantor the amount paid by the grantee; provided, however, that upon payment of a reasonable fee not to exceed One Hundred Dollars (\$100.00) and upon written request, any such prospective grantee shall be entitled to a statement from the Association setting forth the amount of the unpaid Assessments, if any, with respect to the subject Lots, and the amount of any credit for advance payments or for prepaid items. Such statement shall be conclusive upon the Association. If such request for a statement of indebtedness is not complied with by the Association within ten (10) business days of such request, then such grantee shall not be liable for any unpaid Assessments against the subject Lot.

Section 4: Effect of Nonpayment of Assessment; Remedies of the Association. If an Owner shall fail or refuse to pay any Assessment within thirty (30) days of the date such Assessment becomes due, the amount thereof shall constitute a lien of that Owner's Lot as set forth in the deed of conveyance to said Owner; and upon the recording of notice thereof by the Association, such lien shall be constituted upon such Owner's interest in said Lot prior to all other Liens and encumbrances, recorded or unrecorded, except (i) taxes, special assessments and special taxes thereon or thereafter levied by any political subdivision or municipal corporation of this state and any other state or federal taxes which by law are a lien on the interest of such Owner prior to pre-existing recorded encumbrances thereon; and (ii) all sums owing to a First Mortgagee pursuant to the terms of the First Mortgage of record, including all unpaid obligatory sums as may be provided by such encumbrance, and including additional advances made thereon prior to the arising of this lien. To evidence such lien for unpaid Assessments, the Association shall prepare a written notice setting forth the amount, the name of the Owner of the Lot and a description of the Lot. Such notice shall be signed on behalf of the Association and shall be recorded in the Office of the Clerk and Recorder of the County of Larimer, State of Colorado. Such lien shall attach from the date of recording in the

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Office of the Clerk and Recorder and may be enforced by foreclosure by the Association of the defaulting Owner's Lot in like manner as mortgages upon real property. In any such foreclosure, the Owner shall be required to pay all of the costs and expenses of such proceedings, the costs, expenses and attorneys' fees for filing the notice of claim of lien and all reasonable attorneys' fees incurred in connection with such foreclosure. In addition, any unpaid Assessment shall bear interest at the rate of eighteen percent (18%) per annum from the date such Assessment was due. The Owner shall also be required to pay any Assessments due and owing during the period of foreclosure, and the Association shall be entitled to the appointment of a receiver to collect the same. The Association on behalf of the Owners, shall have the right to bid on the Lot at the foreclosure sale and to acquire, hold, lease, mortgage and convey the same. Any encumbrancer holding a lien on the Lot may, but shall not be required to, pay any unpaid Assessments due and owing with respect thereto; and upon such payment, such encumbrancer shall have a lien on such Lot for the amounts paid of the same rank as a lien of his or its encumbrance. Notwithstanding any provision to the contrary contained herein, in the event a First Mortgagee acquires title to a Lot by foreclosure, deed in lieu of foreclosure or otherwise, the amount of Assessments due as of the date of the transfer of title to the First Mortgagee shall be extinguished, and such amount shall be deemed to be a Common Expense assessable against and collectible from all other owners of Lots within the Property, without prejudice to the right of the Association to recover such amount from the former Owner whose Lot was foreclosed.

ARTICLE VIII

ASSOCIATION

Section 1: Membership. Every Owner of a Lot shall become a member of the Association upon acquisition of said Lot. Membership shall be appurtenant to and may not be separated from ownership of the Lot. Membership shall pass by operation of law upon the sale of such Lot, which sale may be by deed or by installment land contract.

Section 2: Preferential Voting Rights. The Association shall have two (2) classes of voting membership:

A. Class A. Class A members shall be all members with the exception of the Declarant. Class A members shall be entitled to a vote equal to his or its Owners' Membership Interest multiplied times ten (10) and then rounded to the nearest whole number.

B. Class B. The Class B member shall be the Declarant and shall be entitled to a vote equal to its Owners' Membership Interest multiplied times thirty (30) and then rounded to the nearest whole number. The Class B membership shall cease and be converted to Class A membership upon the happening of either of the following events, whichever occurs earlier:

1. When the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or
2. On January 1, 1994.

Section 3: Voting. All Assessments for Common Expenses and other business of the Association shall be determined by a vote of the Owners at a meeting called for such purpose upon written notice by any one (1) Owner to all other Owners not less than ten (10) days nor more than fifty (50) days in advance of such meeting. To conduct business at such meeting, the presence in person or by proxy of the Owners representing fifty percent (50%) of the Owners' Membership Interest (without regard to class voting) shall constitute a quorum of the owners. Except as otherwise provided in this Declaration, all matters at such meeting shall be adopted or approved by the affirmative vote of the Owners representing

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a majority of the votes entitled to be cast at such meeting as determined in accordance with the provisions of Section 2 above. The Association may adopt such By-Laws as the members deem appropriate for the conduct of such meetings and the management of the affairs of the Association. In the event that multiple Owners of one (1) or more Lots shall be entitled to vote on any matter involving the Association or the Declaration as set forth herein, then all such Owners of such Lots must vote in the same manner, and in the event of a dispute as to the manner in which such vote is to be cast, such vote shall be disregarded for purposes of this Declaration.

ARTICLE IX

COMMON AREAS AND COMMON FACILITIES

Section 1: Ownership and Conveyance of Common Areas. The Association shall own the Common Areas and Common Facilities in trust for the use and benefit of the Owners. Tract A of the Oakridge Business Park P.U.D., Thirteenth Filing and the Common Facilities shall be transferred or conveyed by the Declarant to the Association on or before December 31, 1995, by general Warranty Deed free and clear of all liens and encumbrances subject to all existing easements, restrictions, reservations, dedications and rights-of-way in place or of record, protective covenants of record, all zoning and other governmental rules and regulations, statutory lien rights resulting from the inclusion of said property in any improvement districts and general property taxes for the year 1995.

Section 2: Owner's Easements of Enjoyment. Every Owner shall have a right and easement of enjoyment in and to the Common Areas and Common Facilities, which right and easement shall be appurtenant to and shall pass with the title to every Lot. In addition, every Owner is hereby granted an access easement over, across and upon all common Areas located on the Property for access to his Lot, which right shall also be appurtenant to and shall pass with title to every Lot. An Owner may delegate his right and easement to the Common Areas and Common Facilities to his employees, tenants, invitees, lessees, guests or contract purchasers provided that the use of the Common Areas and Common Facilities shall be subject to such reasonable rules and regulations as shall be adopted by the Association from time to time.

Section 3: Limitation on Easement. An Owner's right and easement of enjoyment in the Common Areas and Common Facilities as aforesaid shall not be exercised in any manner which substantially interferes with the purposes for which the Common Areas and Common Facilities are provided or with the right and easement of any other Owner with respect thereto and shall be subject to the following:

A. The right of the City of Fort Collins, Colorado, and any other governmental or quasi-governmental body having jurisdiction over the Property to have access and rights of ingress and egress over and across any private drives, parking areas, walkways or open areas contained within the Property for the purpose of providing police and fire protection and providing any other governmental or municipal service;

B. The right of the Association to dedicate or transfer all or any part of the Common Areas and Common Facilities or any part of the Common Areas and Common Facilities to any public entity in furtherance of the purposes of this Declaration. Upon dedication or transfer of Common Areas and Common Facilities hereunder, the provisions of this Declaration relating to the maintenance thereof shall terminate to the extent the public entity assumes such maintenance. No such dedication or transfer shall be effective until an instrument agreeing to such dedication or transfer signed by one hundred percent (100%) of all of the First Mortgagees has been recorded;

C. The right of the Association to grant such utility and

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right-of-way easements as may be necessary or convenient to the Property and/or the development of any portion thereof;

D. The right of the Association to charge reasonable fees and Assessments for maintenance of the Common Areas and Common Facilities as herein provided;

E. The right of the Association to adopt such reasonable rules and regulations as may be necessary to regulate and govern the Common Areas and Common Facilities.

Section 4: Maintenance of Common Areas and Common Facilities. The Association shall maintain and operate, or provide for the maintenance and operation of, the Common Areas and Common Facilities and Improvements located thereon and related thereto and may reconstruct, repair or replace any capital Improvements thereon and may assess each owner for the Common Expenses of such maintenance and operation of the Common Areas and Common Facilities as herein provided.

Section 5: Insurance. Provided that such insurance can be obtained at a reasonable cost as determined in the sole discretion of the Association, the Association shall acquire and maintain insurance against insurable hazards in amounts which reasonably protect the Association and Owners from loss and/or liability arising from hazards insured against, including any property owned or utilized by the Association in connection with the Common Areas and Common Facilities. Such insurance may include, but is not limited to, fire insurance, comprehensive liability insurance and workmens' compensation insurance. Premiums for insurance carried by the Association shall be a Common Expense included in the annual Assessment or charges made by the Association. The Association shall notify the Owners in writing of the type and amount of such insurance secured by it and shall immediately advise the Owners in writing of any changes made with respect thereto.

Section 6: Replacement or Repair of Property. Damaged or destroyed Common Areas and Common Facilities, or the property of the Association used in connection with the Common Areas and Common Facilities, shall be repair or replaced by the Association utilizing insurance proceeds therefor. In the event there are not insurance proceeds or the insurance proceeds are insufficient to cover the cost of repair or replacement of the property damaged or destroyed, the Association may make a special Assessment pursuant to this Declaration to cover such costs.

ARTICLE X

THE ASSOCIATION'S IMPROVEMENTS

Section 1: Purpose. It is the desire of the Declarant to assure the high quality development of the Property and the maintenance of the Property in an uniform, integrated and professional manner. To further this purpose, the Association does hereby assume and shall be responsible for the performance of the functions and activities as set forth below:

A. The maintenance and operation of the Landscaping and all Landscaped Areas in a neat and orderly manner which shall include by way of illustration and not by limitation, the mowing of lawns, trimming of hedges, irrigation of landscaping, replacement of dead, diseased or damaged landscaping occurring more than eighteen (18) month following the planting thereof, removal of weeds from the planted areas, applications of fertilizers, herbicides and insecticides, pruning of plant materials and similar landscaping activities;

B. The maintenance, repair, replacement and operation of wells and irrigation systems to be used in connection with the Landscaping;

C. The installation, maintenance, repair and replacement of signs (whether common signage or individual signs), picnic tables, benches and

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similar amenities on the Property;

D. Trash removal from all Lots;

E. The re-installation, operation, maintenance and repair of common utilities upon the Lots for the benefit of all Owners;

F. The re-installation, operation, maintenance and repair of common lighting;

G. Any other services upon all of the Lots provided that the then Owners representing eighty percent (80%) or more of the Owners' Membership Interest (exclusive of any preferential voting rights) affirmatively vote in favor of such new service or function to be provided by the Association for the benefit of the Property Owners on the Lots.

Section 2: Delegation of Management Duties. The Association shall have the right to utilize professional management in performing its duties under this Article. Any agreement entered into by the Association with a professional management organization for the performance of any one (1) or more of the duties or functions set forth herein shall be in writing, shall be terminable by the Association with cause upon thirty (30) days' written notice thereof, shall be terminable by the Association or other party without cause and without payment of a termination fee on ninety (90) days' or less written notice and shall not have a term in excess of one (1) year, which may be renewable by agreement of the parties for successive one year periods. In addition, the Association shall have the right to employ independent contractors or such other employees or persons as it deems necessary to carry out the Association's responsibilities hereunder.

Section 3: Insurance and Assessments. Provided that such insurance is reasonably affordable, the Association shall acquire and maintain insurance against hazards in such amounts and with such coverage as it deems appropriate to reasonably protect the Association and the Owners from any loss and/or liabilities arising from the performance of its duties with respect to the maintenance and operation of the Association's Improvements as set forth herein. Such insurance coverage may be written in the name of, and the proceeds thereof payable to, the Association as trustee of the Owners. Upon the request of any Owner, the Association shall notify such Owner in writing of the type and the amount of such insurance secured by it. In the event of damage or destruction to the Association's Improvements, or the Property of the Association used in connection with the maintenance and operation of the Association's Improvements, the Association shall utilize any insurance proceeds received as a result thereof to repair or replace such property. In the event there are no insurance proceeds or if the insurance proceeds are insufficient to cover the cost of repair or replacement of such property, the Association may make a special Assessment pursuant to this Declaration to cover such costs.

Section 4: Rights and Duties Reserved to Owners. Except as expressly set forth in this Article with respect to the Association's rights and duties and the performance of its obligations hereunder, each Owner of a Lot shall be responsible for the operation and maintenance of the Owner's Improvements and the Association shall have no responsibility therefore. Each Owner, by acceptance of his deed of conveyance, does hereby accept his Lot or Lots subject to the rights and obligations of the Association to perform the functions and duties set forth in this Article X, and each such Owner does hereby expressly agree not to undertake any activities which would substantially interfere with the ability of the Association to maintain the Association's Improvements as set forth herein.

Section 5: Termination of Mechanics' Liens and Indemnification. The Association shall promptly pay for all labor performed and materials furnished upon a Lot at the request of the Association in the performance

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of its duties under this Article X, and in the event of the filing of a lien against such Lot as a result of the activities of the Association, the Association shall promptly cause the removal of such lien. The Association shall indemnify and hold harmless each of the Owners from and against any and all liability arising from the claim of any lien against any Owner's Lot for construction performed or for labor, materials and services or other products incorporated on an Owner's Lot at the request of the Association.

ARTICLE XI

EASEMENTS

Section 1: Recorded Easements. In addition to all easements and rights-of-way of record at or before the recording of this Declaration, the Property and all portions thereof, shall be subject to the easements as shown on any recorded Plat affecting the Property, or any portion thereof.

Section 2: Utility Easements. There is hereby granted for the benefit of the Declarant and the Association a general easement upon, across, over, in and under all the Property for ingress, egress, installation, replacing, repairing and maintaining all utilities, including, but not limited to, irrigation, water, sewer, gas, telephone and electrical systems. By virtue of this easement, it shall be expressly permissible and proper for companies providing electrical and telephone service to erect and maintain the necessary equipment on the Property and to affix and maintain electrical and telephone wires, circuits and conduits on, above and across the Property provided that no such general easement shall exist upon any Lot until an Owner has substantially completed construction of a Building upon his Lot in accordance with the plans and specifications submitted by him to the Committee. Notwithstanding anything to the contrary contained in this Section, no water, sewer, gas, telephone, electrical or antenna lines, systems or facilities may be installed or relocated on the Property except as initially approved by the Declarant during the development of the Property, or thereafter as approved by the Association. Should any utility company furnishing a service covered by the general easement herein created request a specific easement by a separate recordable document, the Declarant shall have, and is hereby given, the right and authority to grant such easement upon, across or over any part of the Property without conflicting with the terms hereof; provided, however, that such powers shall cease and terminate five (5) years after this Declaration is recorded in the Office of Clerk and Recorder of Larimer County, Colorado, and provided further that in no event shall any such easement be granted upon a Lot until such time as an Owner has substantially completed construction of a Building upon his Lot nor shall such easement be granted in a location which would interfere with a then existing Building located upon any Lot.

Section 3: Blanket Easement for Maintenance of Association's Improvements. There is hereby created a blanket easement upon, across, over, in and under all of the Property for ingress, egress, installation, repair, replacement, maintenance and operation of the Association's Improvements. Each Owner does hereby give the Association, its agents, servants, employees and independent contractors, a blanket easement upon, across, over, in and under his or its Lot for the performance of the duties of the Association in connection with the maintenance and operation of the Association's Improvements. Each Owner does hereby expressly covenant and agree to and with the Declarant and/or the Association to execute any and all documents reasonably necessary to evidence the within easement granted to the Association. Notwithstanding the foregoing, the Association shall not place benches or participate in the installation of any of the Association's Improvements which would interfere with the construction or use of any Building located or to be located upon a Lot.

Section 4: Easements Deemed Created. All conveyances of Lots hereafter made, whether by Declarant or otherwise, shall be construed to grant and reserve the easements contained in this Article XI, even though no specific reference to such easements or to this Article XI appears in the instrument of such conveyance.

ARTICLE XII

BUILDING SIZE

Section 1: Minimum Building Size. The maximum gross square footage of each Building which may be constructed upon each Lot on the Property ("Maximum Building Size") is designated on the Site Plan for the Property filed with the City of Fort Collins, Colorado. No Building may be constructed upon any Lot unless the actual gross square footage of the Building constructed upon such Lot ("Actual Building Size") is ninety percent (90%) or more of the Maximum Building Size as authorized on the Site Plan. After completion of construction of a Building on a Lot, no further enlargements or modifications shall be permitted to such Building which would result in an increase in the Actual Building Size of the completed Building.

Section 2: Reallocation of Unused Square Footage. In the event an Owner shall elect to construct a Building upon his Lot which contains less than the Maximum Building Size authorized for such Lot, then, in such event, the Declarant, for itself, its successors and assigns, expressly reserves the right and option for a period of five (5) years following the date of the recording of this Declaration, to assign to any other Lot the difference between the "Maximum Building Size" and the "Actual Building Size" ("Unused Square Footage").

ARTICLE XIII

GENERAL PROVISIONS

Section 1: Remedies. In addition to the enforcement provisions set forth elsewhere in this Declaration, these covenants, conditions and restrictions may be enforced by appropriate proceedings a law or in equity against those persons violating or attempting to violate any covenant or covenants. Such judicial proceedings shall be for the purpose of removing a violation, restraining a future violation, for recovery of damages for any violation, for recovery of Assessments due or for such other and further relief as may be available. such judicial proceeding may be prosecuted by the Association or an Owner. In the event such proceeding is prosecuted by the Association, the cost of such prosecution may be assessed as a Common Expense as herein provided. The failure to enforce or cause the abatement of any violation of this Declaration and these Covenants shall not preclude or prevent the enforcement thereof of a further or continued violation, whether said violation shall be of the same or of a different provision within these Covenants.

In addition, violation of any such covenants, conditions, restrictions and reservations shall give the Association the right to enter upon the premises and remove, at the expense of the Owner thereof, any structure, thing or condition that may exist contrary to the provisions hereof. Every act, omission to act or condition which violates these Covenants shall constitute a nuisance and every remedy available in law or equity for the abatement of private or public nuisances shall be available to the Owners and the Association. In any legal or equitable proceeding to enforce the provisions hereof or to enjoin their violation, the party or parties against whom judgment is entered shall pay the attorneys' fees of the party or parties for whom judgment is entered in such amount as may be fixed by the court in such proceeding. Such remedies shall be cumulative and not exclusive.

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Section 2: Severability. Invalidation of any one (1) of these covenants or restrictions by judgment or court order shall in no way affect any other provision which shall remain in full force and effect.

Section 3: Duration and Amendment. The covenants and restrictions of this Declaration shall run with and bind the Property for a term of twenty (20) years from the date this Declaration is recorded in the Office of the Clerk and Recorder of the County of Larimer, State of Colorado, after which time they shall be automatically extended for successive periods of ten (10) years each unless terminated at the end of any such period by vote of the then Owners representing two-thirds (2/3) or more of the Owners' Membership Interest. This Declaration may be amended in whole or in part during the first twenty (20) year period by an instrument executed by the then owners of two-thirds (2/3) or more of the Owners' Membership Interest and one hundred percent (100%) of the First Mortgagees of the Lots, and thereafter by an instrument signed by the owners of not less than fifty percent (50%) of the Owners' Membership Interest and ninety percent (90%) of the First Mortgagees of the Lots. First Mortgagees shall be entitled to one (1) vote for each Lot on which they hold a First Mortgage. Any termination or amendment to this Declaration must be recorded in the Office of the Clerk and Recorder of Larimer County, Colorado.

Section 4: Benefits and Burdens. The terms and provisions contained in this Declaration of Protective Covenants shall bind and inure to the benefit of the Declarant, the Owners of all Lots located within the Property and their respective heirs, successors, personal representatives and assigns.

Section 5: Maintenance District. Every person or entity who is a record owner of a fee or undivided fee interest in any lot which is subject to these covenants agrees that if at any time in the future a special maintenance district for maintenance of certain common areas is organized, any such person or entity who holds such interest will agree to join the maintenance district and will sign all documents necessary. Every person or entity who is a record owner of a fee or undivided fee interest in any lot which would be subject to a special maintenance district for maintenance agrees to assume and pay any and all assessments which may be levied against the property.

Section 6. The owners of the Property agree that in the event the City of Fort Collins requests the realignment of the island in the Professional Park, the owners will, at their expense, construct said realignment. In addition, the owners of property in this Professional Park hereby agree to assume all the obligations contained in the development agreement with the City of Fort Collins and will hold developer harmless from and against all requirements therein.

IN WITNESS WHEREOF, this Declaration of Protective Covenants for The Professional Park at Oakridge has been executed this 3rd day of July, 1990.

EVERITT ENTERPRISES LIMITED PARTNERSHIP NO. 1,
a Colorado limited partnership
By: Everitt Enterprises, Inc., a Colorado
corporation, General Partner

ATTEST:
By: Tracy Hozie
Tracy Hozie, Asst. Secretary

By: Robert S. Everitt
Robert S. Everitt, Vice President

"the Declarant"

STATE OF COLORADO:
COUNTY OF LARIMER:


The foregoing Declaration of Protective Covenants was acknowledged before me this 3rd day of July, 1990, by Robert S. Everitt as Vice President and Tracy Hozie as Assistant Secretary of Everitt Enterprises, Inc., a Colorado corporation, General Partner to Everitt Enterprises Limited Partnership No. 1, a Colorado limited partnership, ~~general partner to~~

Witness my hand and official seal.

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My commission expires: 8/13/92

Mary Arignie
Notary Public
3070 S. College, Fort Collins, CO 80525

A circular notary seal for Mary Arignie, Notary Public, Fort Collins, CO. The seal contains the text "NOTARY PUBLIC" and "FORT COLLINS, CO" around the perimeter.