

**DECLARATION OF COVENANTS AND RESTRICTIONS**

This Declaration is made this 20<sup>th</sup> day of ~~November~~ 2003, by Ellas Ventures/Vine Street, LLC, hereinafter called the Developer or the Declarant.

**WITNESSETH:**

Whereas, Developer is the owner of the real property described in Article 3 of this Declaration and desires to create thereon a planned community referred to as 1870 Vine Street Townhomes ("Vine Street"), with common facilities for the benefit of Vine Street; and

Whereas, Developer desires to provide for the preservation of the values and amenities in Vine Street, and for the maintenance of the common facilities; and to this end, desires to subject the Properties described in Article 3 to the covenants, restrictions, easements, charges and liens, hereinafter set forth, each and all of which is and are for the benefit of the Properties and each owner thereof; and

Whereas, Developer has deemed it desirable, for the efficient preservation of the values and amenities in Vine Street, to create an agency to which should be delegated and assigned the powers of maintaining and administering the Vine Street properties and facilities and administering and enforcing the covenants and restrictions and collecting and disbursing the assessments and charges hereinafter created; and

Whereas, Developer has incorporated under the laws of the state of Colorado, as a non-profit corporation, 1870 Vine Street Townhome Association, Inc., for the purpose of exercising the functions aforesaid:

Now therefore, the Developer declares that the Properties described in Article 3 are and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges, and liens (sometimes referred to as "covenants and restrictions") hereinafter set forth.

**ARTICLE 1**

**DEFINITIONS**

Section 1.1. The following words when used in this Declaration or any supplemental declaration (unless the context shall prohibit) shall have the following meanings:

(A) "Association" shall mean and refer to The 1870 Vine Street Townhome Association, Inc., its successors and assigns.

(B) "Properties" shall mean and refer to all such properties as are subject to this Declaration or any supplemental declaration under the provisions of Article 3 hereof.

(C) "Common Properties" shall mean the real property and improvements thereon owned by the Association, which are designated on the Plat as Common Properties, General Common

Elements and Limited Common Elements. The Common Properties shall be maintained and administered by the Association.

(D) "Lot" or "Unit" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties with the exception of Common Properties as heretofore defined.

(E) "Plat" shall mean the plat map recorded by the Declarant, in the real property records of the City and County of Denver, to establish the 1870 Vine Street Townhomes.

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

(G) "Member" shall mean and refer to every person or entity who holds membership in the Association.

(H) "Architectural Control Committee" shall mean the committee appointed by the board of directors of 1870 Vine Street Townhome Association, Inc.

(I) "The Act" refers to the Colorado Common Interest Ownership Act.

(J) "Limited Common Element" shall mean that portion of the Common Properties, owned by the Association, that is allocated in the Declaration for the exclusive use of one or more but fewer than all of the Units or by the Association. The Limited Common Elements are designated on the Plat.

(K) "General Common Element" shall mean that portion of the Common Properties, owned by the Association, that is allocated in the Declaration for the use of all of the Units or by the Association. The General Common Elements are designated on the Plat.

## ARTICLE 2

### UNITS

Section 2.1. Number of Units. Declarant reserves the right to create a maximum of six (6) Units within the planned community.

Section 2.2. Identification and Boundaries of Units. The identification number and boundaries for each Unit are shown on the Plat recorded upon the Properties.

ARTICLE 3

PROPERTY SUBJECT TO THIS DECLARATION

The real property which is, and shall be, held, transferred, sold, conveyed and occupied subject to this Declaration is located in the City and County of Denver, State of Colorado, and is more particularly described on Exhibit A, which is attached hereto and made a part hereof.

ARTICLE 4

MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION

**Section 4.1. Membership.** Every person or entity who is a record owner of a fee or undivided fee interest in any Lot shall be a Member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment by the Association. Ownership of such Lot shall be the sole qualification for membership.

**Section 4.2. Voting Rights.** The Association shall have two classes of voting membership:

**Class A.** Class A Members shall be all those Owners as defined in Section 4.1 with the exception of the Developer. Class A Members shall be entitled to one vote for each Lot in which they hold the interests required for membership in Section 4.1. When more than one person holds such interest or interests in any Lot all such persons shall be Members, and the vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any such Lot.

**Class B.** The Class B Member shall be the Developer. The Class B Member shall be entitled to three votes for each Lot in which it holds the interest required for membership in Section 4.1, provided that the Class B membership shall cease and become converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

(A) When the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership, or

(B) December 31, 2004

ARTICLE 5

PROPERTY RIGHTS IN THE COMMON PROPERTIES

**Section 5.1 Association Rights.** The Common Properties shall be conveyed to the Association and owned by the Association. The Association shall have the following rights, duties and obligations with regard to the Common Properties:

A. The right to maintain, inspect, repair and replace the improvements located on or within the Common Properties, including, without limitation, the right to enter on and into the improvements on any Owner's Lot, in a reasonable manner, at reasonable times and with reasonable prior notice, to exercise the rights to maintain, inspect, repair and replace such improvements.

B. The right to insure the improvements located on or within the Common Properties to such limits and upon such terms as the Directors of the Association shall determine.

**Section 5.2 Limited Common Elements.** The use of the following Limited Common Elements shall be governed by rules and regulations established by the Association. Exclusive use of the following Limited Common Elements is assigned as follows:

A. Owners of #1874, Unit 101 shall have exclusive use of Garage Parking Spaces AA and BB and Garage Storage Spaces A and B.

B. Owners of #1874, Unit 102 shall have exclusive use of Garage Parking Space CC and Garage Storage Spaces C.

C. Owners of #1874, Unit 103 shall have exclusive use of Garage Parking Spaces DD and EE and Garage Storage Spaces D and E.

D. Owners of #1870, Unit 101 shall have exclusive use of Garage Parking Spaces II and JJ and Garage Storage Spaces K and L.

E. Owners of #1870, Unit 102 shall have exclusive use of Garage Parking Space HH and Garage Storage Space J.

F. Owners of #1870, Unit 103 shall have exclusive use of Garage Parking Spaces FF and GG and Garage Storage Spaces H and I.

G. The Association shall have exclusive use of Garage Storage Spaces F and G.

## ARTICLE 6

### COVENANT FOR MAINTENANCE ASSESSMENTS

**Section 6.1. Creation of Lien and Personal Obligation of Assessments and Special Assessments.** Declarant for each Lot owned within the Properties shall be deemed to covenant and agree, and each Owner of any Lot, by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant and agree to pay to the Association monthly assessments or charges and special assessments, together with such interest thereon and costs of collection thereof as hereinafter provided, and said amounts shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment or special assessment is made. Each such assessment and special assessment, together with such interest thereon, cost of collection and reasonable attorney's fees, shall also be

the personal obligation of the person who was the Owner of such property at the time when the assessment or special assessment fee due. The personal obligation for delinquent assessment or special assessment shall not pass to his successors in title unless expressly assumed by them.

**Section 6.2. Purpose of Assessments.** The assessments levied by the Association shall be used exclusively for the purposes of maintaining, inspecting, repairing, replacing and insuring the improvements located in or upon the Common Properties, and paying for any utilities that are separately metered and serve more than one Lot.

**Section 6.3. Basis and Maximum of Annual Assessments.** The board of directors shall fix the monthly assessment within the maximum amount and may raise or lower said monthly assessment amount within said maximum as they may deem necessary in their discretion. The initial monthly assessment is established at \$185.00 for each Lot.

Until January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum monthly assessment shall be \$225.00 per Lot.

From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum monthly assessment shall be adjusted in conformance with the Consumer Price Index (CPI) published by the U.S. Department of Labor, Clerical Workers, U.S. City Average, All Items, unadjusted for seasonal variation. The maximum monthly assessment for any year shall be the amount determined by (a) taking the dollar amount specified above in the first sentence of this Section, (b) multiplying that amount by the published CPI number for the fourth month prior to the beginning of the subject year and (c) dividing that result by the published CPI number for the fourth month prior to the month in which this Declaration was signed by the Declarant.

**Section 6.4. Change in Basis and Maximum of Annual Assessments.** From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum monthly assessment amount specified in Section 6.3 and used in the above CPI adjustment formula may be changed by a vote of the Members, provided that any such change shall have the assent of two-thirds (2/3) of the votes of each class of Members who are voting in person or by proxy, at a meeting duly called for this purpose, written notice of which shall be sent to all Members not less than 30 days nor more than 60 days in advance of the meeting setting forth the purpose of the meeting. The limitations hereof shall not apply to any change in the maximum and basis of the assessments undertaken as an incident to a merger or consolidation in which the Association is authorized to participate under its Articles of Incorporation.

**Section 6.5. Special Assessments for Capital Improvements.** In addition to the annual assessments authorized above, the Association may levy in any calendar year, a special assessment applicable to that year only, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of a described capital improvement upon the Common Properties, including the necessary fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of Members who are voting in person or by proxy at a meeting

duly called for this purpose, written notice of which shall be sent to all Members not less than 30 days nor more than 60 days in advance of the meeting setting forth the purpose of the meeting.

**Section 6.6. Uniform Rate of Assessment.** Both monthly and special assessments must be fixed at a uniform rate for all lots, provided that the rate set for the Lots owned by Developer shall be fixed at one-third (1/3) the assessment rate for the other Lots.

**Section 6.7. Quorum for any Action Authorized Under Sections 6.4 and 6.5.** The quorum required for any action authorized by Sections 6.4 and 6.5 hereof shall be as follows:

At the first meeting called, as provided in Sections 6.4 and 6.5 hereof, the presence at the meeting of members, or of proxies, entitled to cast sixty percent (60%) of all the votes of each class of membership shall constitute a quorum. If the required quorum is not forthcoming at any meeting another meeting may be called, subject to the notice requirements set forth in Sections 6.4 and 6.5 and the required quorum at any such subsequent meeting shall be one-half of the required quorum at the preceding meeting, provided that no such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

**Section 6.8. Date of Commencement of Monthly Assessments: Due Dates.** The monthly assessments provided for herein shall commence as to all lots on the first day of the month following the conveyance of the first Lot to an Owner. The board of directors shall fix the amount of the monthly assessment at least 30 days in advance of said commencement date and any change in the monthly assessment must be fixed by the board of directors at least 30 days in advance of the commencement of the changed assessment amount, written notice of the assessment shall thereupon be sent to every Owner subject thereto. The due dates shall be established by the board of directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified lot have been paid. Such certificate shall be conclusive evidence of the facts stated therein.

**Section 6.9. Effect of Non-Payment of Assessment: The Personal Obligation of the Owner: the Lien Remedies of the Association.**

If the Assessments are not paid on the date when due (being the dates specified in Section 6.8 hereof), then such assessment shall become delinquent and shall, together with such interest thereon and cost of collection thereof as hereinafter provided, thereupon become a continuing lien on the property which shall bind such property in the hands of the then Owner, his heirs, devisees, personal representatives and assigns. The personal obligation of the then Owner to pay such assessment, however, shall remain his personal obligation for the statutory period and shall not pass to his successors in title unless expressly assumed by them.

If the assessment is not paid within 30 days after the delinquent date, the assessment shall bear interest from the date of delinquency at the rate of eight percent per annum, and the association may bring an action at law against the owner personally obligated to pay the same or to foreclose the lien against the property, and there shall be added to the amount of such assessment the cost of preparing and filing the complaint in such action, and in the event a

judgment is obtained, such judgment shall include interest on the assessment as above provided and a reasonable attorney's fee to be fixed by the court together with the costs of the action.

No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Properties or abandonment of his Lot.

**Section 6.10. Subordination of the Lien to Mortgages.** The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage and to any executory land sales contract owned by the Veterans Administration or its assigns, wherein the named seller is the administrator of Veteran Affairs, whether such contract is recorded or not. The lien of the assessment shall be superior to any homestead exemption now or hereafter provided by the laws of the state of Colorado. Sale or transfer of any lot shall not affect the assessment liens. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which become due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

**Section 6.11. Special Water Charges.** Certain Lots within the Properties may be served with domestic water, under a master meter, and as a result thereof, the use of said water is not individually metered nor billed to the Lot by the governmental entity supplying said water, but is billed, pursuant to a reading of the master meter, to the Association. Owners of all of said Lots shall be individually charged by the Association a monthly pro rata portion of the total domestic water used by Owners of said Lots plus 3% for collection and administration. All monies received by the Association for this water charge shall be deposited in a separate Association account to be held and disbursed only for payment of water billings to the appropriate governmental entity.

**Section 6.12. Creation of Lien and Personal Obligation for Charges.** Each Owner of any Lot mentioned in Section 6.11 above, by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance, is deemed to covenant and agree to pay to the Association all charges set forth in Section 6.11 above, together with such interest thereon and costs of collection thereof as hereinafter provided, and said amounts shall be a charge on the land and shall be a continuing lien upon the property against which each of said charges is made. Each said charge, together with interest thereon, cost of collection and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such Lot at the time when the said charges fell due. The personal obligation for delinquent charges shall not pass to his successors in title unless expressly assumed by them.

If the said charges are not paid within 10 days from the statement date, then such charge shall become delinquent and shall, together with such interest thereon and cost of collection thereof as hereinafter provided, thereupon become a continuing lien on the Lot which shall bind such Lot in the hands of the then Owner, his heirs, devisees, personal representatives and assigns. The personal obligation of the then owner to pay such charges, however, shall remain his personal obligation for the statutory period and shall not pass to his successors in title unless expressly assumed by them.

If the said charges are not paid within 10 days after the statement date, the charges shall bear interest from the statement date that the rate of eight per cent per annum, and the Association may bring an action at law against the Owner personally obligated to pay the same or to foreclose the lien against the property, and there shall be added to the amount of said charges the cost of preparing and filing the complaint in such action, and in the event a judgment is obtained, such judgment shall include interest on the assessment as above provided and a reasonable attorney's fee to be fixed by the court, together with the costs of this action.

No Owner may waive or otherwise escape liability for the charges provided in Section 6.11 by abandonment of his Lot.

**Section 6.13 Subordination of the Lien to Mortgages.** The lien of the charges provided for in Section 6.12 above shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the liens for said charges. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such charges as to payments which become due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any such charges thereafter becoming due or from the lien thereof.

**Section 6.14. Exempt Property.** All Lots owned by the Developer shall be exempt from the charges set forth in Section 6.11 above and the liens created by Section 6.12.

## ARTICLE 7

### PARTY WALLS

**Section 7.1. General Rules of Law to Apply.** Each wall which is built as part of the original construction of the homes upon the Properties and placed on the dividing line between the Lots shall constitute a party wall, and to the extent not inconsistent with the provisions of this Article, the general rules of law regarding party walls and of liability for property damage due to negligent or willful acts or omissions shall apply thereto.

**Section 7.2. Sharing of Repair and Maintenance.** The cost of reasonable repair and maintenance of a party wall shall be shared by the Owners who make use of the wall in proportion to such use.

**Section 7.3. Destruction by Fire or Other Casualty.** If a party wall is destroyed or damaged by fire or other casualty any Owner who has used the wall may restore it, and if the other Owners thereafter make use of the wall, they shall contribute to the cost of restoration thereof in proportion to such use without prejudice, however, to the right of any such owners to call for a larger contribution from the others under any rule of law regarding liability for negligent or willful acts or omissions.

**Section 7.4. Weatherproofing.** Notwithstanding any other provision of this Article, an Owner who by his negligent or willful act causes the party wall to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such elements.



**Section 7.5. Right to Contribution Runs With Land.** The right of any Owner to contribution from any other Owner under this Article shall be appurtenant to the land and shall pass to such Owner's successors in title.

**Section 7.6. Arbitration.** In the event of any dispute arising concerning a party wall, or under the provisions of this Article, each party shall choose one arbitrator, and such arbitrators shall choose one additional arbitrator, and the decision shall be by a majority of all the arbitrators.

## ARTICLE 8

### ARCHITECTURAL CONTROL COMMITTEE

**Section 8.1. Review by Committee.** No structure, whether residence, accessory building, tennis court, swimming pool, antennae (on a structure or on a Lot), flag poles, fences, walls, exterior lighting, or other improvements, shall be constructed or maintained upon any Lot and no alteration or repainting to the exterior of a structure shall be made and no landscaping performed unless complete plans, specifications, and Lot plans therefore, showing the exterior design, height, building material and color scheme thereof, the location of the structure plotted horizontally and vertically, the location and size of driveways, the general plan of landscaping, fencing, walls and windbreaks, and the grading plan shall have been submitted to and approved in writing by the Architectural Control Committee, and a copy of such plans, specifications, and Lot plans as finally approved deposited with the Architectural Control Committee, when furnished, only those house numbers and mail boxes which are installed by the Developer shall be used and maintained in the Properties. The Architectural Control Committee shall be composed of three or more representatives appointed by the board of directors of the Association.

**Section 8.2. Authority.** The Architectural Control Committee shall exercise its best judgment to see that all improvements, construction, landscaping and alterations on lands within the Properties conform to and harmonize with existing surroundings and structures.

**Section 8.3. Procedures.** The Architectural Control Committee shall approve or disapprove all plans and requests within thirty (30) days after submission, in the event the Architectural Control Committee fails to take any action within thirty (30) days after requests have been submitted, approval will not be required, and this Article will be deemed to have been fully complied with.

**Section 8.4. Majority.** A majority vote of the Architectural Control Committee is required for approval or disapproval of proposed improvements.

**Section 8.5. Record.** The Architectural Control Committee shall maintain written records of all applications submitted to it and of all actions it may have taken.

**Section 8.6. Liability.** The Architectural Control Committee shall not be liable in damage to any person submitting requests for approval or to any owner within the Properties by reason of

any action, failure to act, approval, disapproval, or failure to approve or disapprove with regard to such requests.

## ARTICLE 9

### EXTERIOR MAINTENANCE

**Section 9.1. Appearance.** The structures and grounds of each Lot shall be maintained in a neat and attractive manner. Upon the Owner's failure so to do the Architectural Control Committee may, at its option, after giving the Owner thirty (30) days written notice sent to his last known address, have the grass, weeds, and vegetation cut when, and as often as, the same is necessary in its judgment, and have dead trees, shrubs and plants removed from any Lot.

**Section 9.2. Self-Help.** Upon the Owner's failure to maintain the exterior of any structure in good repair and appearance or to fail to landscape and maintain the grounds of any Lot in a neat and attractive manner, the Architectural Control Committee may, at its option, after giving Owner six (6) months' written notice, make repairs, improve the appearance and landscape in a reasonable and workmanlike manner.

**Section 9.3. Assessment of Cost.** The cost of such maintenance referred to in Sections 9.1 and 9.2 of this Article shall be assessed against the Lot upon which such maintenance is done and shall be added to and become part of the monthly maintenance assessment or charge to which such Lot is subject under Article VI hereof.

**Section 9.4. Access at Reasonable Hours.** For the purpose solely of performing the maintenance referred to in Section 9.1 and 9.2 of this Article, the Association, through its duly authorized agents or employees shall have the right, after reasonable notice to the Owner, to enter upon any Lot at reasonable hours on any business day.

## ARTICLE 10

### COMMON SCHEME RESTRICTIONS

The following restrictions are imposed as a common scheme upon Lot and Common Properties for the benefit of each other Lot and Common Properties, and may be enforced by any Owner of a Lot or of the Common Properties.

No garbage, refuse, rubbish, or cuttings shall be deposited on any street, road, or Common Properties, and not on any Lot unless placed in a suitable container suitably located.

No building material of any kind or character shall be placed upon any Lot except in connection with construction approved as hereinafter provided. As soon as building materials are placed on any Lot in such connection, construction shall be promptly commenced and diligently prosecuted.



No clothes lines, drying yards, service yards, wood piles or storage areas shall be so located as to be visible from a street, road, or common properties.

Any exterior lighting installed on any Lot shall either be indirect or of such controlled focus and intensity as not to disturb the residents of the adjacent property.

Ornamental posts lights shall be designed to be in keeping with the lighting fixtures at the street or road corners.

No animals or poultry shall be kept on any Lot within the Properties except ordinary household pets belonging to the household. Only signs advertising the sale or rental of a Lot and which are approved by the Architectural Control Committee shall be allowed in the Properties.

No used or previously erected or temporary house, structure, house trailer or non-permanent outbuilding shall ever be placed, erected or allowed to remain on any Lot within the Properties except during construction.

Boats, trailers, trucks, campers or commercial vehicles shall not be parked or maintained in the Properties; however, this restriction shall not restrict trucks or commercial vehicles making pickups or deliveries to or in the Properties, nor shall this restriction restrict trucks or commercial vehicles within the Properties which are necessary for the construction of residential dwellings or maintenance of the Common Properties.

None of the Lots may be improved, used or occupied for other than private single family residential purposes, other than the Common Properties; however, the Developer or Declarant may use one or more Lots for temporary office building, and use the same as an office during the development and sale of the Lots.

No structure shall be built upon any Lot that exceeds a height of thirty-five feet.

The exterior colors of the individual townhouse are important to the architectural integrity of this planned unit development. No change of paint or stain colors is permitted. Repainting shall be with the same brands of paint or stain and with the same colors as originally applied.

## ARTICLE 11

### DEVELOPMENT RIGHTS AND OTHER SPECIAL DECLARANT RIGHTS

Section 11.1. Development Rights and Special Declarant Rights. The Declarant reserves the following Development Rights and other Special Declarant Rights for the maximum time limit allowed by law:

- (A) The right to complete or make improvements indicated on the Plat;
- (B) The right to maintain signs on the Properties to advertise the Properties;

(C) The right to use, and to permit others to use, easements through the Properties as may be reasonably necessary for the purpose of discharging the Declarant's obligations under the Act and this Declaration;

(D) The right to appoint or remove any officer of the Association or any Director during the Declarant Control Period consistent with the Act.

Section 11.2. Limitations on Development Rights and Special Declarant Rights. Unless sooner terminated by a recorded instrument signed by the Declarant, any Development Right or Special Declarant Right may be exercised by the Declarant for the period of time specified in the Act.

## ARTICLE 12

### GENERAL PROVISIONS

Section 12.1. Easements. The Properties shall be subject to any easement or license granted by Declarant pursuant to Article 11 of this Declaration, or to those described in Sections 12.5, 12.6 and 12.7, or to any easement previously recorded upon the Properties.

Section 12.2. Duration. The covenants and restrictions of this Declaration shall run with and bind the land, and shall inure to the benefit of and be enforceable by the Association, or the Owner of any land subject to this Declaration, their respective legal representatives, heirs, successors, and assigns, for a term of thirty (30) years from the date of this Declaration is recorded. After which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument terminating these covenants and restrictions signed by the then Owners of seventy-five percent of the Lots has been recorded prior to the commencement of any ten-year period.

Section 12.3. Amendments. These covenants and restrictions may be amended during the first twenty years from the date of the Declaration, by an instrument signed by not less than ninety percent (90%) of the Lot Owners and thereafter by an instrument signed by not less than seventy-five percent (75%) of the Lot Owners. Any amendment must be properly recorded.

Section 12.4. Notices. Any notice required to be sent to any Member or Owner under the provisions of this Declaration shall be deemed to have been properly sent when mailed, postpaid, to the last known address of the person who appears as Member or Owner on the records of the Association at the time of such mailing.

Section 12.5. Construction Easement. If any portion of an exterior wall of a residence is situated within three feet of any adjoining Lot line, a valid easement shall and does exist, three feet in width along the adjoining Lot and adjacent to the said Lot line which easement may be used for the purpose of construction, reconstruction and maintenance of said exterior wall of a residence that is situated within three feet from the nearest point of said easement. The Owner of any Lot subject to this easement shall not erect or build any structure upon or over said easement which will interfere with the purposes of said easement.

Section 12.6. Encroachment Easement. If any exterior wall of a residence shall be constructed in a manner in which it encroaches upon any other Lot or upon the common area, a valid easement shall exist for such structure for as long as such structure shall exist, and no Member or the Association shall interfere with such easement.

Section 12.7. Maintenance Easement. If any portion of a residence encroaches upon the Common Properties or upon the easement of any adjoining Lot established under the provisions of Section 12.6 above, a valid easement on the surface and for sub-surface support below such surface and for the maintenance of same, so long as it stands, shall and does exist.

Section 12.8. Enforcement. Enforcement of these covenants and restrictions shall be by any proceeding at law or in equity against any person or persons violating or attempting to violate any covenant or restriction, either to restrain violation or to recover damages, and against the land to enforce any lien created by these covenants; and failure by the Association or any Owner to enforce any covenant or restriction therein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 12.9. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no wise affect any other provisions which shall remain in full force and effect.

Section 12.10. Water Service. Some Members may have water service provided to their Lot within the Properties served from the Associations common water meters. Members shall be charged a prorata portion of the total domestic water used. All monies received by the Association for this water charge (and sewer charge if included on the water bill) shall be deposited in a separate Association account to be held and disbursed only for payment of these charges to the appropriate governmental entity. This account shall be treated as a "trust account" and not as an asset or liability of the Association.

Section 12.11. Separate Bank Account. The treasurer will establish a bank account separate from the general account to be used exclusively for monies collected for the payment of water and sewer charges and for no other purpose.

Ellas Ventures/Vine Street, LLC  
a Colorado limited liability company

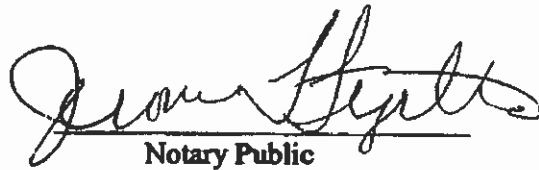
By: 

Konstantine Michelis, Manager

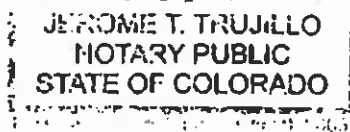
State of Colorado )  
 )ss.  
City and County of Denver )

The foregoing instrument was acknowledged before me this 20th day of NOVEMBER, 2003, by Konstantine Michelis, as manager of Ellas Ventures/Vine Street, LLC, a Colorado limited liability company.

Witness my hand and official seal.

  
Notary Public

My commission expires: \_\_\_\_\_



**EXHIBIT A**

A portion of:

**PARCEL 1A:**

Lots 11 and 12, Block 6, Park Side Subdivision, City and County of Denver, State of Colorado.

**PARCEL 1B:**

Lots 13 and 14, Block 6, Park Side Subdivision, City and County of Denver, State of Colorado

**PARCEL 2A:**

Lots 11 and 12, Block 6, Second Filing of McCullough's Addition to Denver, City and County of Denver, State of Colorado.

**PARCEL 2B:**

Lots 13 and 14, Block 6, Second Filing of McCullough's Addition to Denver, City and County of Denver, State of Colorado.

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