

NO. RECORDED
JON H. GIGUERE, Recorder
PUEBLO COUNTY, COLORADO

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

UNIVERSITY PARK
FILING NUMBER ELEVEN

THIS DECLARATION, made the 25th day of February,
A.D., 1980 by Otero Investment, Inc.

W I T N E S S E T H:

WHEREAS, Otero Investment, Inc., is the owner of certain real property
in the County of Pueblo, State of Colorado, which is more particularly
described as

University Park Subdivision
Filing Number Eleven
Pueblo, Pueblo County, Colorado; and

WHEREAS, Otero Investment, Inc., desires to protect and enhance the
value, desirability and attractiveness of said property for all parties
having or acquiring any right, title or interest in the above described
property; and to this end, will convey the real property described above
subject to the covenants, restrictions and easements, hereinafter set
forth, each and all of which is and are for the benefit of said property
and each owner thereof: and

NOW THEREFORE, Otero Investment, Inc., hereby declares that the real
property described above is and shall be held, transferred, sold, conveyed
and occupied subject to the following covenants, conditions, restrictions,
and easements, hereinafter sometimes referred to collectively as "covenants
and restrictions," all of which are for the purpose of enhancing and
protecting the value, desirability and attractiveness of said property.
These covenants and restrictions shall run with said real property and
shall be binding on all persons having or acquiring any right, title or
interest in said property or any part thereof, and shall inure to the
benefit of each owner thereof.

ARTICLE I
DEFINITIONS

SECTION 1. The following terms when used in this Declaration or any Supplement or Amendment thereto shall have the following meanings unless prohibited by the context:

(a) "Properties" shall mean and refer to the real property described above.

(b) "Lot" shall mean and refer to any plot of land shown upon the recorded subdivision map of the propertiers.

(c) "Owner" shall mean and refer to the recorded owner, whether one or more persons or entities, of the fee entered in any lot which is a part of the properties, except an owner who holds title or interest in any said lot merely as security for the performance of an obligation.

(d) "Declarant" shall mean and refer to Otero Investment, Inc.

(e) "Architectural Control Committee" shall mean the committee of three or more persons appointed by the Declarant or the lot owners to review and approve the plans for all improvements constructed on the properties.

ARTICLE II

ARCHITECTURAL CONTROL COMMITTEE

SECTION 1. Appointed Duties. The Declarant shall appoint a minimum of three persons to serve as the initial Architectural Control Committee to serve at the pleasure of the Declarant. At any time after five years from the date of the Declaration, the then recorded owners of a 75% majority of the lots in the subdivision shall have the power, through a duly recorded instrument, to change the membership of the committee or to amend these covenants and restrictions. It shall be the duty of the Architectural Control Committee and it shall have the power by the exercise of its best judgement to determine that all structures, improvements, construction, decorating, and

landscaping on the properties conform to and harmonize with the existing surroundings and structures. For convenience, the Architectural Control Committee shall hereinafter sometimes be referred to in the Article II as the "Committee."

SECTION 2. Review by Committee. No structure, whether residence, accessory building, tennis court, swimming pool, flag poles, fences, walls, house numbers, mail boxes, exterior lighting, or other improvements, shall be constructed or maintained upon any lot and no alterations 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 materials 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 Committee, and a copy of such plans, specifications and lot plans as finally approved, deposited with the Committee.

SECTION 3. Procedure. The Committee shall approve or disapprove all plans and requests within thirty (30) days after requests have been submitted. In the event the Committee fails to take 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. A majority vote of the members of the Committee is required for approval or disapproval of proposed improvements. The Committee shall maintain written records of all applications submitted to it and of all action taken. In approving or disapproving the plans submitted to it, the Committee shall take into consideration the design, style and construction of the proposed building or alteration, its location on the lot, the harmony of its design, architecture and location with the terrain and surrounding neighborhood and shall determine whether such proposed building is consistent with the

