

THE DECLARATION OF CONDITIONS, COVENANTS,
RESTRICTIONS AND EASEMENTS REGARDING THE
CORINTHIAN HILL SUBDIVISION

THIS DECLARATION is made this 11th day of June, 1977, by TENDERFOOT MOUNTAIN PROPERTIES, a Colorado general partnership (hereinafter called the "Declarant").

WITNESSETH:

WHEREAS, Tenderfoot Mountain Properties, a Colorado general partnership, is the sole owner of certain real property described as Corinthian Hill Subdivision, situated in the Town of Dillon, County of Summit, State of Colorado, as described in Exhibit "A", attached hereto and further described in the amended plat thereof, as recorded in the Office of the Clerk & Recorder for Summit county, Colorado, under Reception No. 165794, on the 16th day of June, 1977.

NOW, THEREFORE, the Declarant hereby declares that all of the real property described in the Corinthian Hill Subdivision, and further described above, shall be held, sold and conveyed subject to the following conditions, covenants, restrictions and easements which are for the purpose of protecting the value and desirability of and which shall run with, the real property, and shall be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors and assigns and shall inure to the benefit of each owner thereof.

DEFINITIONS

1. "Association" shall mean and refer to Corinthian Hill Property Owners Association, Inc., a Colorado corporation not for profit, its successors and assigns, organized to be the Association referred to herein.

2. "Owner" shall mean and refer to the owner of record, whether one or more persons or entities of a fee simple title to any Lot Residence or Residence Unit, which is a part of the properties, but excluding the holder of any instrument which is security for the performance of an obligation.

3. "Properties" shall mean and refer to that certain real property hereinabove described as the Corinthian Hill Subdivision to the Town of Dillon ("Subdivision"), in Exhibit "A" appended hereto and such additions thereto as may hereafter be annexed by amendment to this Declaration.

4. "Map" shall mean and include the amended plat for the Corinthian Hill Subdivision to the Town of Dillon, Colorado, recorded under Reception No. 165794 on the 16th day of June, 1977, in the Office of the Clerk & Recorder for Summit County, Colorado.

5. "Common Area" shall mean and refer to all the real property described and designated as "common area" on the amended plat (Map), including all the grounds and paths within the properties, Title to the common area shall be vested in the Association.

6 (a). "Residence" shall mean and include single family dwellings, duplexes, townhouses, condominiums, apartment houses or other multiple dwelling type of structures, whether the same are established under a scheme for multiple ownership of individual units such as a condominium or regime for common tenancy or under single ownership of more than one dwelling unit in any such structure.

(b). "Residence Unit" shall mean and include all or any portion of a residence which is designed and authorized, under the applicable zoning regulations of the Town of Dillon in existence at the time such residence was constructed, for single family occupancy.

7. "Declarant" shall mean and refer to Tenderfoot Mountain Properties, a Colorado general partnership, its successors and assigns.

8. "Limited Common Elements" shall mean and include any common elements which are designated for the common use of the owners of a Residence Unit in a particular multiple dwelling residence located on any lot in the Properties, exclusive of any other Lots in the Properties. The Limited Common Elements shall include any parking areas, walkways and yard areas as may be designated for under a development plan for the individual Lots.

9. "Lot" shall mean and refer to any of platted lots as designated on the Map, with the exception of the Common Areas and areas dedicated for public use.

10. "Articles" shall mean and refer to the Articles of Incorporation for the Corinthian Hill Property Owner's Association, Inc.

11. "By-Laws" shall mean and refer to the By-Laws of the Corinthian Hill Property Owner's Association, Inc.

12. "Mortgage" (Mortgagee - Mortgagor) as used herein shall mean and refer to such security device(s) (or parties thereto) as shall be used to secure any lien on any Residence, and shall include the Trust Deed, the form of mortgage deed used in Colorado, by which a borrower conveys title of his property to a Public Trustee who holds the title for the protection of the lender as security for the repayment of the loan described in the instrument.

13. "Plan" means and shall refer to provisions for the planned unit development of the Corinthian Hill Subdivision, as the same has been approved by the Planning and Zoning Board and the Board of Trustees of the Town of Dillon, Colorado, in accordance with applicable laws and ordinances, and any amendments and modifications thereto as authorized by such laws and ordinances.

EASEMENTS FOR ENCROACHMENTS

14. If any part of the Common Elements' encroaches or shall hereafter encroach upon a Residence or Lot, an easement for such encroachment and for the maintenance of the same shall and does exist. If any part of the Residence or Lot encroaches or shall hereafter encroach upon the Common Elements, or upon any adjoining Residence or Lot, an easement for such encroachment and for the maintenance of the same shall and does exist. Such encroachments shall not be considered to be encumbrances either on the Common Elements, the Lot or Residence.

15. Encroachments referred to herein include, but are not limited to, encroachments caused by error in the original construction of any building constructed on real property, by error in the Map, by settling, rising or shifting of the earth, or by changes in position caused by repair or reconstruction of the project or any part thereof.

PROPERTY RIGHTS OF THE ASSOCIATION

16. All Common Areas as heretofore described shall be owned by the Association for the common use and enjoyment of the Owners.

17. In addition, the Association may own personal and real property used in connection with the maintenance of all Common Areas within the provisions of this Declaration and for the management of Association affairs and the furtherance of its purposes.

OWNERS EASEMENTS OF ENJOYMENT

18. Every Owner shall have a right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every Lot and Residence.

OWNERS RIGHT TO INGRESS, EGRESS AND SUPPORT

19. Each Owner shall have the right to ingress and egress over, upon and across the Common Area necessary for access to his Residence and such right shall be appurtenant to and pass with the title to each Residence Unit.

USE OF LOTS

20. Each lot, except as otherwise specified in the Plan and as shown on the attached Map, shall be used for residential purposes only. No trade or business of any kind may be carried on therein, except as authorized in writing by the Association; except that a Residence Unit may be used by the Declarant as a sales office, by the Owner of a particular Lot as a sales office during the period of development of such Lot or by the Association as a management center for the Properties.

21. Exemptions. Nothing herein contained shall prevent the governing body of the Town of Dillon or any Board or any duly authorized body, from granting a variance from the use requirements of the Property by an appropriate amendment to the Plan, in accordance with the procedures required by law or ordinance for the amendment of such Plan.

22. The lease or rental of a Residence Unit for residential purposes shall not be considered to be a violation of this covenant, but such lease or rental unit shall be subject to this Declaration, the By-Laws and Articles of Incorporation of the Association, and strict compliance therewith maintained.

USE OF COMMON AREA

23. There shall be no obstruction of the Common Area, nor shall anything be kept or stored on any part of the Common Area, without the prior written consent of the Association, and except as specifically provided herein, nothing shall be altered on, constructed in, or removed from the Common Area except upon the prior written consent of the Association.

PROHIBITION OF DAMAGE AND CERTAIN ACTIVITIES

24. Dangerous Activities. Nothing shall be done or kept in any Residence or on the Common Area or any part thereof to increase the rate of insurance on the Properties or any part thereof, over what the Association of any Owner, but for such activity would pay, without the prior consent of the Association.

25. Compliance With Statutes. Nothing shall be done or kept in any Residence or on the Common Area, or any part thereof, which would be in violation of any statute, rule, ordinance, regulation, permit or other validly imposed requirement of any government body.

26. Damage and Waste. No damage to, or waste on the Common Area or any part thereof, or of the exterior of the Properties and Residences, shall be committed by any Owner or any invitee of any Owner, and each Owner shall indemnify and hold the Association and the other Owners harmless against all loss resulting from any such damage or waste caused by him or his invitees, to the Association or other Owners.

27. Nuisances. No noxious, destructive, or offensive activity shall be carried on in any Residence or on the Common Area or any part thereof, nor shall anything be done therein which may be or may become an annoyance or nuisance to any other Owner or to any other person at any time lawfully residing in the Properties.

28. Animals. No animals or poultry of any kind other than house pets (not exceeding four animals more than four months in age at any one time) shall be kept or maintained on any part of the Properties by any individual Owner.

29. Trash. No trash, ashes or other refuse shall be thrown or dumped on any land within the Properties. There shall be no burning of refuse out of doors. Each property owner shall provide suitable receptacles for the temporary storage and collection of refuse and all such receptacles shall be screened from public view and protected from disturbance. These restrictions apply to contractors during construction.

30. Utility Lines and Radio and Television Antennas. All electrical service and telephone lines shall be placed underground and no outside electrical lines shall be placed overhead. No exposed or exterior radio or television transmission or receiving antennas shall be erected, placed or maintained on any part of the Properties.

31. Sheds, Outbuildings, Parking and Storage. No outbuilding, garage, shed, tent, trailer, basement or temporary building shall be used for permanent or temporary residence purposes; provided, however, that this paragraph shall not be deemed or construed to prevent the use of a temporary construction shed during the period of actual construction of any structure on such Lot, nor the use of adequate sanitary toilet facilities for workmen which shall be provided during construction.

Pleasure boats, mobile campers, snowmobiles and related equipment may be stored in parking spaces assigned to individual Property Owners, provided that such equipment does not interfere with traffic flow or snow removal and subject to proper rules and regulations of the Association.

In the event the Declarant or the Association subsequently makes available to Owners a designated area or structure for the storage of such equipment, the Association may require such vehicles to be stored in such areas and Owner to pay any charges required therefore.

32. Clothes Lines. Clothes lines or drying yards shall be located so as not to be visible from the highway adjacent to the Properties.

33. Signs - Billboards. No sign of any character shall be displayed or placed upon any part of any Lot except "For Rent" or "For Sale" signs, referring only to the premises on which displayed and not to exceed 720 square inches in size and one sign to a Lot for signs used to advertise the Residence during the construction and sales period. Nothing herein shall prevent the erection of a name and address sign for individual Residence Owners, signs designating the name of a particular multiple dwelling Residence or a sign for a church structure or lodge, which has been approved by the Association. All signs shall comply with applicable State and Local ordinances and shall receive the approval of the Dillon Planning and Zoning Commission.

34. Lights. No exterior yard or street lights shall be erected or maintained within the Properties unless the same are of a style of light standard approved by the Declarant and the Dillon Planning and Zoning Commission.

35. Fences. In order to foster architectural harmony and open spaces within the Properties, no fence, wall or hedge may be erected on any Lot, without the express approval of the Declarant and the Dillon Planning and Zoning Commission as to its erection, height or design.

36. Landscaping. Prior to the issuance of a building permit or the approval of any plans for the construction of any building within the Properties, the Owner or Owners of said Lot shall submit a detailed landscaping plan to the Declarant and the Dillon Planning and Zoning Commission. Each landscaping plan shall be required to designate the types of plant materials to be utilized for the particular site, their location and shall be required to meet the minimum foliage density requirements, and plant material specifications as set forth in the Plan. No building plans shall be approved unless an amount sufficient to pay for the costs of such landscaping shall be

deposited in an escrow account in a form approved by the Declarant, to insure that the landscaping is installed according to the Plan.

In addition, each landscaping plan shall require its commencement within six (6) months of the completion of construction of the Residence and shall be completed within six (6) months thereafter.

37. Natural Drainage. Since the area covered by this Declaration is situated in an area of heavy snowfall, there will be a substantial amount of natural surface water drainage and run-off flowing over the area. No Lot Owner or other person shall interfere with or direct the natural course of any such drainages and run-off so as to alter its natural flow onto or across the Properties.

38. Rules and Regulations. No Owners shall violate the Rules and Regulations for the use of the Properties and of the Common Area as adopted from time to time by the Board of Directors of the Association.

39. Specific-Use Common Elements. The Association may impose restrictions governing the use of Specific-Use Elements, such as the use of patios or decks for the stacking of firewood etc.

ARCHITECTURAL CONTROL COMMITTEE

40. Plans and Specifications. No site clearing shall be commenced, no building or other structure shall be started, constructed, erected or maintained on any Lot, nor shall any addition thereto or change or alteration therein, including exterior surface finish or other appearance change be made, until the general layout and plan for the complete plans and specifications therefore have been submitted to and approved in writing by the Declarant and the Architectural Control Committee. The Architectural Control Committee shall be composed of the members of the Dillon Planning and Zoning Commission, its successors and assigns.

Said plans and, specifications shall include, but shall not be limited to the following:

- (a) The floor elevations, plot grading and complete landscaping plans and details;
- (b) The principal exterior materials and color schemes, and the location, character and method of utilization of all utilities; and
- (c) A full description of all fences, signs, lighting, off-street parking, site clearance and landscaping planned in connection with the construction.

41. Approval Criteria for Submitted Plans. In passing upon all such plans, specifications and details, the Declarant, or the Architectural Control Committee shall take into consideration the suitability of the proposed building or other structure and the materials of which it is to be built, to the Lot upon which it is to be erected, the harmony thereof with the surroundings and the effect of the building on other structures, as planned, on the outlook for adjacent or neighboring Lots and its fitness with the general development plan and layout. Declarant and/or the Architectural Control Committee agrees to use reasonable judgment in passing upon all such plans and specifications, but neither the Declarant nor the Architectural Control Committee shall be liable to any person for Declarant's or the Architectural Control Committee's actions in connection with submitted plans and specifications, unless it be shown that the Declarant or the Architectural Control Committee acted with malice or gross negligence.

42. Compliance with Submitted Plans. Each development in a given area and each building and all other structures and use incidents shall be constructed, erected and maintained in strict accordance with the approved plans and specifications.

43. Building Code. All buildings of every sort constructed within the Properties shall conform to the local building code of the Town of Dillon in effect at the time of construction.

44. Rules and Regulations. The Association may make reasonable Rules and Regulations governing the use and occupation of Residences and the Common Areas, which Rules and Regulations shall be consistent with the Rights and Duties established in the Declaration.

ASSOCIATION MEMBERSHIP AND VOTING RIGHTS

45. Membership. Every Owner shall be entitled and required to be a member of the Association. Each such membership shall be appurtenant to the Lot or Residence Unit upon which it is based and shall be transferred automatically upon the conveyance of such Lot or Residence Unit.

If title to a Residence is held by more than one person, each of such persons shall be members of the Association.

46. Voting Classes. The Association shall have two classes of voting membership. Class A members shall be all the Owners, with exception of the Declarant, and shall be entitled to one vote for each Residence Unit owned or authorized to the particular Lot.

The Class B Member(s) shall be the Declarant who shall be entitled to three (3) votes for each Residence Unit owned or which may be built on the particular Lots. The Class B membership shall cease and be converted to Class A membership when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership.

47. Divided Ownership. When more than one person holds an interest in any Lot or Residence Unit, the vote for such Lot or Residence Unit shall be exercised as they, among themselves, determine, but in no event shall more than one vote be cast with respect to any Lot or individual Residence Unit, nor can there be a split vote.

The manner in which multiple Owners of any Lot or Residence Unit shall exercise the voting rights authorized to the owned Lot or Residence, shall be governed by the Articles and By-Laws of the Association.

RIGHTS AND OBLIGATIONS OF THE ASSOCIATION

48. The Common Area. The Association, subject to the rights of the Owners set forth in this Declaration, shall be responsible for the exclusive management, control, maintenance and repair of all Common Areas, and all improvements thereon (including furnishings and equipment related thereto, utility lines and all other improvements or material located within or used on connection with the Common Area), and shall keep the same in good, clean, attractive and sanitary condition, order and repair. The Association shall have the further authority to grant any necessary easements over and upon the Common Area.

49. Implied Rights. The Association may exercise any other right or privilege either given to it herein or reasonably necessary to effectuate any such right of privilege.

50. Services. The Association may obtain and pay for the services of any person or entity to manage its affairs, or any part thereof, to the extent it deems advisable, as well as such personnel as the Association shall determine to be necessary or desirable for the proper operation of the Properties, whether such personnel are furnished or employed directly by the Association or by any person or entity with whom or which it contracts.

The Association may obtain and pay for legal and accounting services necessary or desirable in connection with the operation of the Properties or the enforcement of this Declaration.

51. Personal and Real Property for Common Use. The Association may acquire and hold for the use and benefit of all of the Owners, tangible and intangible personal and real property, including one unspecified Residence Unit for use as quarters and office for a resident manager, and may dispose of the same by sale or otherwise.

52. Restriction on Capital Improvements. During a period of five (5) years from the date of this Declaration, the Association may not authorize capital improvements to the Common Areas except for installation or repair of those items set forth in the Plan as Exhibits A, B and C, and except for personal property related to the maintenance of the Common Area, and improvements located thereon provided, however, that such capital improvements shall be made with the approval of the Declarant.

COVENANT FOR ASSESSMENTS

53. Agreements to Pay Assessments. The Declarant, for each Lot owned by it within the Properties, and for and as the Owner of the Properties and every part thereof, hereby covenants, and each Owner of any Lot or Residence Unit by the acceptance of a deed therefore, whether or not it be so expressed in the deed, shall be deemed to covenant and agree with each other and with the Association, to pay to the Association for the purposes provided in this Declaration, special assessments, assessments for common expenses, assessments for capital improvements and assessments for the services described in Paragraph 50 hereof and for any other matters as are provided in this Declaration. Such assessments shall be fixed, established and collected from time to time in the manner provided in this paragraph.

54. Purpose of Assessments. The Assessments levied by the Association shall be used exclusively to promote the recreation, health, safety and welfare of the residents in the Properties and for the improvement and maintenance of Common Areas and the costs, administration and management of the affairs of the Association.

55. General Assessment for Common Expenses. All Owners shall be obligated to pay the general assessment imposed by the Board of Directors of the Association to meet expenses attributable to the Common Areas and to the Corinthian Hill Subdivision community as a whole as determined by the Association and described in this Declaration.

56. Special Assessments. In addition to the General Assessments authorized above, the Association may levy Special Assessments for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, provided, however, that any such assessment shall be in accordance with paragraph 52 of this Declaration.

57. Contingency Reserve Fund. Until otherwise determined by the Board of Managers, a contingency reserve fund in the amount of Five Hundred Dollars (\$500.00) shall be maintained for the discretionary use of the Association Board of Managers or its managing agent. Depletion of this fund in whole or in part following an emergency situation requiring a capital expenditure shall result in a special assessment of an amount sufficient to restore the fund to its original balance.

58. Service Assessments. The Association shall have the right to furnish or arrange with others to furnish common services such as, but not limited to, snow removal from driveways, rental management services, and trash collection and to assess charges to Owners. However, the Association shall not undertake to furnish such services, except upon a vote of 66% of the total votes outstanding and entitled to be cast in favor of such undertaking and if dissenting Owners shall be relieved of the obligation to utilize and pay for such services.

59. Liability for Assessments.

(a) Each Owner shall be liable for a proportionate share of the various assessments authorized under this Declaration based upon the number of Residence Units owned or authorized to any Lot in the Properties.

(b) The number of Residence Units authorized to each Lot in the Properties is described in Exhibit **B**, attached hereto and incorporated herein by reference.

(c) Upon the construction and certification for occupancy of a Residence on any Lot, the Owner or Owners shall only be obligated to pay for assessments based upon the number of Residence Units actually constructed, if fewer than those authorized to such Lot.

ASSOCIATION REMEDIES FOR NON-PAYMENT OF ASSESSMENTS

60. Lien for Assessments. All sums assessed to any Lot or Residence Owners pursuant to this Declaration, together with interest thereon as provided herein, shall be secured by a lien on such Lot or Residence in favor of the Association. Such lien shall be superior to all other liens and encumbrances on such Lot or Residence Unit except only for a valid tax and special assessment liens on the Lot or Residence Unit in favor of any governmental assessing authority, a lien for all sums unpaid on any first Mortgage, or liens on any Mortgage to the Declarant, duly recorded in the Summit County, Colorado, real estate records, including all unpaid obligatory advances pursuant to such Mortgage and secured by the lien thereof in accordance with the terms of such instrument.

To evidence a lien for sums assessed pursuant to this Declaration, the Association may prepare a written notice of lien setting forth the amount of the assessment, the date due, the amount remaining unpaid, the name of the Owner of the Lot or Residence and a description of the Lot or Residence. Such notice shall be signed by no less than two members of the Board of Directors and may be recorded in the office of the County Clerk and Recorder of Summit County, Colorado.

No notice of lien shall be recorded until there is a delinquency in payment of the assessment. Such lien may be enforced by a judicial foreclosure by the Association in the same manner in which Mortgages on real property may be foreclosed in Colorado. In any such foreclosure, the Owner shall be required to pay the costs and expenses of such proceeding, the costs and expenses of filing the notice of lien, all reasonable attorney's fees, and any assessments against the Lot or Residence which shall become due during the period of foreclosure. All such costs and expenses shall be secured by the lien being foreclosed.

The Association shall have the right and power to bid at the foreclosure sale or other legal sale and to acquire, hold, convey, lease, rent, encumber, use and otherwise deal with the same as the Owner thereof.

A release of notice of lien shall be executed by the Association and recorded in the Summit County, Colorado, real estate records, upon payment of all sums secured by a lien which has been made the subject of a recorded notice of lien.

Any encumbrancer holding a lien on a Lot or residence may pay, but shall not be required to pay, any amounts secured by the lien created by this Section, and, upon such payment, such encumbrancer shall be subrogated to all rights of the Association with respect to such lien, including priority.

The Association shall report to any encumbrancer of a Lot or Residence any unpaid assessment remaining unpaid for longer than ninety (90) days after the same shall have become due, provided, however, that such encumbrancer first shall have furnished to the Association a written request for notice of such encumbrance.

61. Effect of Non-Payment of Assessments. Any assessment not paid within thirty (30) days after the due date shall be delinquent and shall bear interest from the due date at the rate of 1½ % per month. The Association may suspend the voting rights of, and may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property. No Owner

may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot or Residence Unit. A suit to recover a money judgment for unpaid assessments hereunder shall be maintainable without foreclosing or waiving the lien securing the same, and all costs, including a reasonable amount for attorney's fees, may be collected against such Owner.

62. Subordination of the Lien to First Mortgages. The liens for the assessments provided for herein shall be subordinate to the lien of any first Mortgage which was recorded prior to the making of such assessment. The sale or transfer of any Lot or Residence Unit shall not affect the assessment lien. However, the sale or transfer of any Lot or Residence pursuant to a first Mortgage foreclosure shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer and such unpaid assessments shall be deemed to be common expenses collectable from all of the Owners, excluding the acquirer, his successor and assigns. No sale or transfer shall relieve such Lot or Residence from that liability for any assessments thereafter becoming due or from the lien thereof. A First Mortgage shall be one which has first and paramount authority under applicable law.

63. Statement of Account. Upon payment of a reasonable fee and upon written request of any Owner or any Mortgagee, prospective Mortgagee or prospective purchaser of a Lot or Residence, the Association shall issue a written statement setting forth the amount of the unpaid assessments, if any, with respect to such Lot or Residence, the amount of the current monthly assessment and the date that such assessment becomes due, and all credits for advanced payments or prepaid items. Such statement shall be conclusive upon the Association in favor of persons who rely thereon in good faith.

64. Personal Liability of Purchaser for Assessment. Subject to the provisions of Paragraph 61 above, a purchaser of a Lot or Residence Unit shall be jointly and severally liable with the seller for all unpaid assessments against the Lot or Residence up to the time of the grant or conveyance, without prejudice to the purchaser's right to recover from the seller the amount paid by the purchaser for such assessments.

65. Separate Assessment. The failure of any Owner to pay to any assessment due hereunder, with respect to any individual Residence Unit located on any Lot, shall not constitute or be deemed to impose a lien or encumbrance against any other Residence Unit located on said Lot.

MINIMUM SETBACK REQUIREMENTS

66. Building, Line and Height Restrictions. No house, multiple family dwelling or residence as herein defined, or other structure located within the Properties shall be located on any building site less than twenty-five (25) feet from the front lot line for all sites covered by these Declarations, and no less than ten (10) feet from any side street line covered by these Declarations. No building, house, multiple family dwelling, residence or other structure shall be located less than eight (8) feet from any side lot line or ten (10) feet from any building on the same site. Nothing herein contained shall prevent the Planning and Zoning Commission of the Town of Dillon from authorizing a variance from the minimum set-back line from the front lot line of any Lot to under twenty-five (25) feet, but in no event less than fifteen (15) feet, when in its discretion, such variance would improve the overall appearance of the Properties.

67. Completion of Construction. When the construction of any Residence or Building is once begun, work thereon must be prosecuted diligently and must be completed within a reasonable time. No building shall be occupied during construction. All construction must be substantially completed within twelve (12) months of the commencement of construction unless a written exception is granted by Declarant and/or the Dillon Planning and Zoning Commission.

UTILITIES

68. Streets, Easements and Rights-of-Way. The Declarant has not by this deed conveyed to the Owner any of the land in any platted street, but has, and hereby reserves all easements for utilities or drainage shown on the recorded Map and full rights of ingress and egress for itself, its agents, employees and assigns over any part of the Property for the purpose of installing and servicing the utilities and drains for which the easements are reserved.

No structures, including walls, fences, paving or planting shall be erected upon any part of the Property which will interfere with the rights of ingress and egress provided in the above paragraph.

69. Covenants and Restrictions to Run With Land. All of the covenants, restrictions, reservations and servitudes set forth herein shall run with the land and Owner, by accepting the deed to such premises, accepts the same subject to such covenants, restrictions, reservations and servitudes and agrees for himself, his heirs, administrators and assigns to be bound by each of such covenants, restrictions, reservations, and servitudes jointly, separately and severally.

CONSTRUCTION AND APPLICABILITY OF COVENANTS

70. It is expressly understood and agreed that these covenants will be construed and interpreted in conformity with all applicable State and Local statutes and ordinances including the Planning and Zoning Ordinance of the Town of Dillon as now enacted or as may hereafter be amended, and the same are to be construed as supplementing, but not in conflict with, any minimum requirements set forth by the terms of any applicable statute or ordinance or rules, regulations and decisions mandated by any Board or Commission authorized by such governmental body. Nothing contained in these covenants shall be construed as granting a variance from any such minimum requirements, including, but not limited to, the size, location, design, height, land code requirements, permissible architectural style, exterior landscaping requirements, duly established pursuant to such applicable code, ordinance, or statute or as may be required by any authorized board or commission established thereunder.

71. Compliance and Enforcement. Each Owner shall comply with the provisions of this Declaration. Failure to comply with any of the same shall be grounds for an action at law to recover sums due and for damages or injunctive relief or both, maintainable by the Association on behalf of the Owners, or, in proper case, by an aggrieved Owner.

Failure by the Association or by any Owner to enforce any provision contained in the Declaration shall in no event be deemed a waiver of the right to do so thereafter.

If the provisions of the Declaration are enforced by appropriate proceedings by any Owner or Owners, such Owner or Owners may be reimbursed by the Association for all or any part of the costs incurred, in the discretion of the Board of Directors of the Association.

To further the mutual interests of the residents, occupants and Owners of the Corinthian Hill Subdivision and of the public in the preservation of the integrity of the Plan, all the provisions of the Plan and of this Declaration, including the provision relating to the use of the Properties and the Location and use of the Common Areas, shall be enforceable at law or in equity by the Town of Dillon, without limitation on any power or regulation otherwise granted by law.

EXHIBIT A

A parcel of land being a portion of the Northeast 1/4 of Section 17, Township 5 South, Range 77 West of the Sixth Principal Meridian, in the Tenderfoot Mountain Annexation to the New Town of Dillon, Summit County, Colorado, being more particularly described as follows:

All of the real property described in the amended plat of the Corinthian Hill Subdivision recorded on the _____ day of _____, 1977 under Reception No. _____ in the office of the Clerk and Recorder for Summit County, Colorado.

EXHIBIT B

Block 1

<u>Lot Number</u>	<u>Number of Residence Units Authorized</u>
Lot 1	4
2	4
3	4
4	6
5	2
6	2
7	2
8	2
9	2
10	2
11	2

Block 2

<u>Lot Number</u>	<u>Number of Residence Units Authorized</u>
Lot 1	21
2	24

Block 3

<u>Lot Number</u>	<u>Number of Residence Units Authorized</u>
Lot 1	2
2	2
3	2
4	2
5	2
6	2
7	2
8	2
9	2

Block 4

<u>Lot Number</u>	<u>Number of Residence Units Authorized</u>
Lot 1	2
2	2
3	2
4	2
5	2
6	2
7	2
8	3
9	2
10	2
11	2
12	2
13	2
14	2
15	2
16	2
17	4
18	4

Block 5

<u>Lot Number</u>	<u>Number of Residence Units Authorized</u>
Lot 1	4
2	4
3	4
4	4
5	4
6	2
7	2
8	2
9	18

