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**DECLARATION OF COVENANTS
FOR EAST COOPER COURT CONDOMINIUMS
CITY OF ASPEN, COUNTY OF PITKIN, COLORADO**

**DECLARATION OF COVENANTS
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THIS DECLARATION OF COVENANTS is made this 19TH day of April, 1995, by Robert Adair Langley and Sherri Darnell Langley, hereinafter collectively referred to as Declarant.

SECTION 1
DECLARATIONS - PURPOSES

1.1 General Purposes of the Declaration. Declarant is the owner in fee simple of certain real property located in the City of Aspen, Pitkin County, Colorado, described in Exhibit "A" attached hereto and known as the East Cooper Court Condominiums (hereinafter "East Cooper Court"). Declarant intends that owners, trust deed beneficiaries, mortgagees, and any other persons or entities now or hereafter acquiring any interest in East Cooper Court shall hold such interest subject to all the rights, privileges, obligations, and restrictions set forth in this instrument. In addition, the East Cooper Court Homeowners Association is being created as an association to perform certain obligations described herein and to own, hold, operate and manage property for the common benefit of owners of the property within East Cooper Court. It is expected that all property subject to this Declaration will be developed with certain common objectives and that owners of property within these areas will have certain common interests. It is the intention of the Declarant that the lands within East Cooper Court be developed and maintained as a highly desirable, residential area.

1.2 Declaration. To further the purposes herein expressed, Declarant, for itself, its successors and assigns, with respect to all of the residential sites of East Cooper Court as defined and described on the Subdivision Plat for East Cooper Court Condominiums filed of record in the office of the Clerk and Recorder, Pitkin County, Colorado, on the ___ day of _____, 1995, at Reception No. _____, is a planned community and that all said lands shall at all times be owned, held, used, and conveyed subject to the terms, declarations, conditions, and restrictions contained in this instrument, which terms, provisions, conditions, and restrictions shall constitute covenants running with the land and shall be binding upon and inure to the benefit of owners and to any person or legal entity acquiring an interest in any such residential sites in East Cooper Court.

SECTION 2
DEFINITIONS AND AREA DESIGNATIONS

2.1 Act means the Colorado Common Interest Ownership Act, as in effect from time to time, including any amendments to or in replacements thereof. Any reference to a particular section of the Act shall include any amendments to or replacements of such section. When this Declaration makes reference to defined terms appearing in the Act, such terms shall, unless otherwise provided, have the same meaning as provided in the Act.

2.2 Allocated Interest means the common expense liability and the ownership interest and votes of an owner in the Association.

2.3 Annual Assessments mean the charges levied and assessed each year against a lot or an individual condominium unit pursuant to Section 6.2 below.

2.4 Approval Ordinances mean Ordinance No. 2 (Series of 1995) "Ordinance of the Aspen City Council Granting a Subdivision, Map Amendment, GMQS Exemption and Vested Rights Status for the Development of Two Affordable Housing Units and Two Free Market Units on Lot A, Block 37 and 75' x 100' of vacated Cleveland Street, East Aspen Addition to the City of Aspen, 939 East Cooper Avenue (East Cooper Court) Aspen, Pitkin County, Colorado and Ordinance No. 9 (Series of 1995) "Ordinance of the Aspen City Council Designating 939 East Cooper Avenue, Lot A, Block 37 and 75' x 100' of Cleveland Street, East Aspen Addition to the City of Aspen, as "H", Historic Landmark pursuant to Section 24-7-703 of the Municipal Code and any amendments thereto and all requirements therein.

2.5 Articles mean Articles of Incorporation and any amendments thereto for East Cooper Court Homeowners Association, a Colorado nonprofit corporation.

2.6 Assessment Lien means the statutory lien for payment of Assessments provided by the Act.

2.7 Assessments include Annual Assessments and Special Assessments, and means assessments made for common expenses provided for herein, which assessments shall be used for the purposes of promoting the use, health, safety, welfare, common benefit, and enjoyment of the owners of the lots or individual condominium units and shall also include any additional fees, charges, late charges, attorneys' fees, fines, and interest charges imposed on an owner under this Declaration.

2.8 Association means East Cooper Court Homeowners Association, a Colorado nonprofit corporation formed and incorporated to be and constitute the Association to which reference is made in this instrument to further the common interests of owners of all Property within East Cooper Court.

2.9 Board or Executive Board means the Board of Directors of the Association.

2.10 Bylaws mean the bylaws adopted by the Association and any amendments thereto. In the event of any inconsistency or conflict between the Bylaws and the Declaration or any Supplemental Declaration, the provisions of the Declaration or any Supplemental Declaration shall control.

2.11 Common Elements mean the real Property, other than residential sites, within East Cooper Court owned or leased by the Association. Common elements shall also mean and include the following if and when constructed: the landscaping, the irrigation system, the drainage system, the underground sprinkling system, the sidewalks, the snow melt system, and the exterior project lighting, all of which shall be constructed, maintained and controlled by the Association.

2.12 Common Expenses mean and includes the estimated and actual expenditures made or to be made by or on behalf of the Association, including any reasonable reserve, all as may be found to be necessary and appropriate by the Board of Managers pursuant to the Declaration, the Articles, and the Bylaws. Common expenses shall not include any maintenance, replacement or repair of any improvements located on the residential sites or any insurance thereupon.

2.13 Declarant means Robert Adair Langley and Sherri Darnell Langley.

2.14 Declaration means this Declaration of Protective Covenants for East Cooper Court Condominiums, City of Aspen, Colorado, as recorded in the real estate records of Pitkin County, Colorado, and as amended from time to time. Reference to this Declaration shall include the Plat, which is incorporated herein.

2.15 East Cooper Court means the planned community and the area known as the East Cooper Court Condominiums, Pitkin County, Colorado, as shown on the Plat filed in the records of Pitkin County.

2.16 Eligible Mortgage Holder means the holder of any first priority mortgage encumbering a residential site that has given written notice to the Association and to the owner of the residential unit of said mortgage. Such notice shall include the recording information for the mortgage as recorded in the real property records of Pitkin County.

2.17 FAR means floor area ratio as defined by the Land Use Regulations of the City of Aspen.

2.18 Limited Common Elements mean that portion, if any, of the Common Elements allocated for the exclusive use of one or more residential sites, but fewer than all residential sites. The limited Common Elements shown on the Plat as surrounding the perimeter of each of the residential sites should be limited Common

Elements for the exclusive use of the residential site it surrounds.

2.19 Member or Members means owners who, by virtue of ownership of a residential site, automatically become members in the Association, as provided herein.

2.20 Mortgage means any mortgage, deed of trust or other form of security interest as defined in the Act.

2.21 Mortgagee means any grantee or beneficiary of a mortgage.

2.22 Mortgagor means any grantor or trustor of a mortgage.

2.23 Owner means the person or persons or legal entity holding record title to a residential site and the residential unit constructed thereon, but excluding in all cases any party holding an interest merely as security for the performance of any obligation. Declarant or the Association shall be entitled to treat the record title holder of a residential site and the residential unit constructed thereon as the owner thereof for all purposes.

2.24 Plat means the "Subdivision Plat for East Cooper Court Condominiums" and any amendments thereto or supplemental plats made subject to the Declaration as may be duly approved and recorded in the real estate records of Pitkin County. The Plat shall depict and show at least the following: the legal description and boundaries of the Property, including a legal description of Parcel "1" and Parcel "2" as hereinafter described; the location of individual residential sites on the Property; the Common Elements; the limited Common Elements that are for the exclusive use of one or more but fewer than all of the residential sites or residential units located thereon and any portion of the Property reserved for the designation of other residential sites or residential units. Declarant and the Board reserve the right to amend the Plat and any supplements thereto, from time to time, in order to conform the Plat to the actual location of any residential sites or residential units or Common Elements or limited Common Elements, to conform the Plat to duly adopted amendments to this Declaration and to establish, vacate or replace utility easements, access and parking areas. Parcel "1", as depicted on the Plat, shall represent a component of the project comprising approximately 6000 sq. ft. of area upon which exists a residential site for a historically-designated residential unit (existing on the property prior to the recordation of this Declaration) of not more than 1800 sq. ft. FAR, and a second residential site upon which approval has been granted for the construction of a residential unit of not more than 1800 sq. ft. FAR. Parcel "2", as depicted on the Plat, represents a component of the project comprising 4000 sq. ft. of area upon which exists a residential site for one "historic barn" residential unit to be deed restricted as set forth in the approval ordinances, and

also a residential site for the construction of a residential unit of not more than 1100 sq. ft. FAR to be restricted to employee housing as set forth in the approval ordinances, and also a residential site upon which a residential unit can be constructed of not more than 1800 sq. ft., as provided in the approval ordinances.

2.25 Property means that property in the City of Aspen, County of Pitkin, State of Colorado, described in Exhibit "A" attached hereto and made a part hereof and also as described on the Plat, plus any additional Property which the Declarant may hereafter make subject to this Declaration, together with all buildings and any other kinds of improvements thereon, together with all rights and appurtenances thereto.

2.26 Property Conveyed or Leased by Declarant means any real or personal property which Declarant sells, grants, assigns, conveys or leases to the Association including, but not limited to, buildings, other improvements, roads, utilities, signage, security gates, equipment, inventory, furniture, fixtures, fences, lighting, trucks or other vehicles.

2.27 Residential Site means an individual residential site as depicted on the plat. Each residential site shall be used exclusively for construction of a residential structure for residential living purposes and such purposes as are incidental thereto. In no event shall the Association be responsible for maintaining any improvement constructed on a residential site.

2.28 Residential Unit means a residential structure constructed on a residential site to be used exclusively for residential living purposes and such purposes which are incidental thereto.

2.29 Subdivision Agreement means that Subdivision Agreement between Declarant and the City of Aspen entered into in connection with the City's approval of the Plat.

SECTION 3
CONDOMINIUM FOR OWNERSHIP

3.1 Declaration of Condominium Ownership. Declarant for themselves, their successors and assigns, as owners of the Property, hereby declare that the Property shall at all times shall be owned and held in condominium ownership under the Condominium Ownership Act of the State of Colorado and shall at all times be owned, held, used and occupied subject to the provision of this Declaration.

3.2 Division into Condominium Residential Sites. The Property is hereby divided into residential sites, each consisting of a separate fee simple estate in a particular individual residential site and in an appurtenant undivided fee simple

interest in the Common Elements. The undivided interest in the Common Elements appurtenant to a particular residential site shall be a fraction, the numerator of which shall be one and the denominator of which shall be the total of residential sites in the project. Each owner shall own the appurtenant undivided interest in the Common Elements as a tenant in common with all other owners.

3.3 Description of Residential Site. Any instrument affecting a residential site may legally describe it by identifying the residential site letter as shown on the Plat. A legal description of a residential site may be in the following form:

Residential Site , East Cooper Court Condominiums, Pitkin County, Colorado, according to the Plat appearing in the records of the County Clerk and Recorder of Pitkin County, Colorado, in Book 36 at Page 96, and as defined and described in the Declaration for East Cooper Court, appearing in such records in Book 778 at Page 954.

and any conveyance or other instrument affecting title to a residential site or any part thereof shall be deemed to include and describe the entire residential site including the appurtenant undivided interest in the Common Elements and all the rights, easements, obligations, limitations, encumbrances, covenants, conditions and restrictions benefiting or burdening the residential site under the terms of this Declaration.

Any reference to East Cooper Court in any description shall mean East Cooper Court Condominiums according to the Plat and this Declaration, both as filed and recorded in the Office of the Clerk and Recorder of Pitkin County, Colorado.

3.4 Duration of Condominium Ownership. The condominium ownership of East Cooper Court shall continue until this Declaration is terminated or revoked as hereinafter provided.

3.5 Inseparability. The separate estate in a residential site and in the appurtenant undivided interest in the Common Elements shall be inseparable for the period of condominium ownership hereinabove described.

3.6 Partition Not Permitted. The Common Elements shall be owned in common by all owners of residential sites, and no owner may bring any action for partition thereof.

3.7 Valorem Taxation. All taxes, assessments and other charges of the State of Colorado or any political subdivision or of any special improvement district or of any other taxing or assessing authority shall be assessed and collected on each residential site and the residential unit constructed thereon separately and not on the project as a whole, and each residential site shall be carried on the tax books as a separate and distinct parcel. For the purpose of valuation for assessment, the valuation

of the Common Elements shall be apportioned among the residential sites in proportion to the fractional undivided interest in the Common Elements appurtenant to and part of such residential sites. The Association shall deliver to the County Assessor of Pitkin County, Colorado, a written notice as required by law, setting forth descriptions of the residential sites and shall furnish all necessary information with respect to such apportioned evaluation of Common Elements for assessment. The lien for taxes assessed to any residential site shall be confined to that residential site. No forfeiture or sale of any residential site for delinquent taxes, assessments or other governmental charges shall divest or in any way affect title to any other residential site.

3.8 Mechanics Liens. No labor performed or materials furnished for use in connection with any residential site with the consent or at the request of the owner thereof or his agent, contractor, or sub-contractor shall create any right to file a statement of mechanics lien against the residential site of any other owner not expressly consenting to or requesting the same or against any interest in the Common Elements except the undivided interest therein appurtenant to the residential site of the owner for whom such labor shall have been performed and such materials shall have been furnished. The owner shall indemnify and hold harmless each of the other owners from and against liability or loss arising from the claim of any lien against the residential site, or any part thereof, of any other owner for labor performed or for materials furnished in work on the first owner's residential site. At the written request of any owner, the Association shall enforce such indemnity by collecting from the owner of the residential site on which the labor was performed and materials used, the amount necessary to discharge any such lien, including all costs incidental thereto, including attorney's fees. If not promptly paid, the Association may collect the same in the manner provided herein for the collection of assessments.

SECTION 4
VARIOUS RIGHTS AND EASEMENTS

4.1 Owners' Rights in General Common Elements. Subject to the other provisions of this Declaration, each owner, and each owner's guests, shall have a non-exclusive right to use and enjoy the general Common Elements, provided there is no hindrance or encroachment upon the rights of use and enjoyment of other owners.

4.2 Owners' Rights in Limited Common Elements. Subject to the other provisions of this Declaration, each owner, and each owner's guests, shall have an exclusive right to use and enjoy the limited Common Elements, if any, appurtenant to the residential site owned by such owner.

4.3 Owners' Rights in Residential Site and Residential Unit. Subject to the other provisions of this Declaration, each owner shall have full and complete dominion and ownership of the

residential site and the residential unit constructed thereon and owned by such owner and each owner and each owner's guests shall have the exclusive right to use and enjoy the same.

4.4 Association's Rights. The Association shall have a non-exclusive right and easement to make such use of the Common Elements, limited Common Elements, and residential sites as may be necessary or appropriate for it to perform the duties and functions which it is obligated or permitted to perform under this Declaration; provided, however, that any entry onto a residential site shall be made with as little inconvenience as practicable to the owner and that any damage to the residential site as assumed by such entry shall be repaired by and at the expense of the Association.

4.5 Owners' Easements for Access and Utilities. Each owner shall have a non-exclusive easement for access between the residential site and the public roads and streets as depicted on the Plat and other easements which are part of the Common Elements. Each owner shall also have a non-exclusive easement in and over the Common Elements for utility service to the residential site including water, sewer, gas, electricity, telephone and television service.

4.6 Easements Deemed Appurtenant. The easements and rights here and created for an owner shall be appurtenant to the residential site and residential unit of that owner and all conveyances of and other instruments affecting title to a residential site shall be deemed to grant and reserve the easements and rights as are provided for herein, even though no specific reference to such easements appears in any such conveyance.

SECTION 5
ASSOCIATION

5.1 Formation of Association. The Association shall be a nonprofit Colorado corporation with the duties, responsibilities, and powers prescribed by law and as set forth in its Articles, Bylaws, this Declaration, and the Act. The Association shall be an association described in Section 38-33.3-301 of the Act and may exercise all of the powers described in Section 38-33.3-302 of the Act. Neither the Articles nor Bylaws of the Association shall, for any reason, be amended or otherwise changed or interpreted so as to be inconsistent with this Declaration.

5.2 Board of Managers and Officers. The affairs of the Association shall be conducted by a Board of Managers and such officers as the Board may elect or appoint in accordance with the Articles and Bylaws as the same may be amended from time to time. The Association, by and through the Board, shall also govern and manage the Common Elements, the limited Common Elements, and any other Association property.

5.3 Period of Declarant Control.

(a) Subject to the limitations of 3.3(b) below, Declarant shall have the right to appoint and remove members of the Board until the occurrence of either: (i) sixty (60) days after conveyance of seventy-five percent (75%) of the residential sites that may be created to owners other than the Declarant; (ii) two (2) years after the last conveyance of a residential site by the Declarant in the ordinary course of business; or (iii) two years after any right to add residential sites is last exercised. Declarant may voluntarily surrender the right to appoint and remove officers and members of the Board before termination of the foregoing period of Declarant control, but in that event, the Declarant may require for the duration of the period of Declarant control that any action specified in the document by which Declarant voluntarily surrenders such rights be approved by the Declarant prior to any such action becoming effective.

(b) In addition to the limitation on Declarant's right to appoint and remove members of the Board set forth in (a) above, sixty (60) days after conveyance of twenty-five percent (25%) of the residential sites that may be created to owners other than the Declarant, twenty five percent (25%) of the Board shall be elected by owners other than Declarant. Sixty (60) days after conveyance of fifty percent (50%) of the residential sites that may be created to owners other than Declarant, thirty-three percent (33%) of the Board shall be elected by owners other than Declarant. The Board members to be elected under this Section 3.3(b) shall be elected by the members in the annual meeting of the Association.

5.4 Association Rules. The Association may from time to time adopt, amend, and repeal rules and regulations to be known as the "East Cooper Court Homeowners Association Rules" by a majority vote of the Board. The purpose of the Association rules shall be to implement, supplement or otherwise carry out the purposes and intentions of this Declaration. Rules shall not be inconsistent with this Declaration.

5.5 Limited Liability.

(a) Except as otherwise provided in the Act or this Declaration for Board members and officers appointed by the Declarant, neither the Association nor its past, present or future, officers, directors, nor any other employee, agent or committee member of the Association shall be liable to any owner or to any other person for action taken or omissions made except for wanton and willful acts or omissions. Without limit to the foregoing, the Association and the Board shall not be liable to any party for any action or for any failure to act with respect to any matter if the action taken or failure to act was in good faith and without malice. Acts taken upon the advice of legal counsel, engineers, architects

or surveyors shall conclusively be deemed to be made in good faith and without malice. To the extent insurance carried by the Association for such purposes shall not be adequate, the owners severally agree to indemnify the Association or Board against loss resulting from such action or failure to act, provided that the Association and the Board acted or failed to act in good faith and without malice.

(b) Any Board member or officer of the Association appointed by the Declarant as provided for herein shall exercise in the performance of their duties the standard of care required of fiduciaries of the owners.

5.6 Membership. The Association shall be a membership association without certificates or shares of stock. The membership of the Association shall at all times consist exclusively of all owners of residential sites. Membership in the Association shall automatically terminate when an owner ceases to be an owner of a residential site.

5.7 Binding Effect. Each owner, or such owner's lessees, their families and guests, the heirs, successors or assigns of an owner, or any mortgagee, and any other persons using or occupying a residential site, shall be bound by and shall strictly comply with the provisions of this Declaration, the Bylaws, the Articles, any deed restrictions and covenants and all rules, regulations, and agreements lawfully made by the Association.

5.8 Enforcement. The Association shall have the right and power to bring suit for legal or equitable relief for any lack of compliance with any provisions of this Declaration. In addition, the Association shall have the right to impose on any owner monetary fines for any lack of compliance with provisions of this Declaration or rules promulgated by the Board and where such fines are not paid within the time provided, such fines may be collected as an assessment lien. The failure of the Association to insist upon the strict performance of any such provisions or to exercise any right or option available to it, or to serve any notice or to institute any action, shall not be a waiver or a relinquishment for the future of any such provision or the enforcement thereof. Any owner aggrieved by a lack of compliance by another owner may also bring suit for legal and equitable remedies. The Association shall be entitled to reimbursement of its costs and expenses, including reasonable attorneys' fees, in connection with its rights of enforcement and remedies in this Declaration.

5.9 Power of the Association. Each owner of a residential site agrees that the Association has all the powers granted it by the Colorado Nonprofit Corporation Act, and any amendments thereto or replacements thereof, and the Act, including all of the powers described in Section 38-33.2-302 of the Act. Such powers shall include, without limitation, levying assessments

against owners, imposing a lien on a residential site for any unpaid or uncollected assessments or penalties, and foreclosing any such liens, enforcing any deed restrictions and covenants, acquiring, holding, owning, leasing, mortgaging and disposing of property, the adoption of rules and regulations, the defending, prosecuting or intervention in litigation on behalf of all members, the borrowing of monies for Association purposes and the right to pledge future income in order to secure such borrowings. The term "pledge of future income" shall include the right to impose a special assessment for repayment of such borrowings and to assign such special assessment (and all lien and collection rights appurtenant thereto) to the lender as security for repayment thereof. The Association may exercise any other right, power or privilege given to it expressly by this Declaration, the Articles, and Bylaws, or by the Act, and every other right, power or privilege reasonably to be implied from the existence of any right, power or privilege given to it herein or reasonably necessary to effectuate any such right, power or privilege.

5.10 Association Records. The Association shall maintain financial records sufficient to enable the Association to carry out its responsibilities under this Declaration and to comply with the requirements of the Act. All financial and other records shall be made reasonably available for examination by any owner and such owner's authorized agents.

5.11 Association Contracts. To the extent the Board so elects, the Association may enter into or accept the assignment of contracts to provide functions or services for the benefit of or relating to East Cooper Court. Any contract that Declarant has entered into that affects East Cooper Court shall be binding upon the Association whether or not the Association accepts an assignment thereof.

5.12 Other Association Functions. The Association may undertake, to the extent the Board, in its sole discretion, so elects, to provide functions or services for the benefit of all, or some, owners on such basis as the Board may reasonably determine. Such functions or other services may be provided by the Association's employees or an independent contractor retained by the Association.

5.13 Notice to Maintain. An owner shall immediately report to the Association, in writing, the need for any maintenance, repair or replacement which is the Association's responsibility to provide. In the event of any disagreement as to the need for or the responsibility of the Association to provide such maintenance, repair or replacement, the good faith decision of the Board shall be final.

5.14 Mechanics' Liens. Declarant shall be responsible for the release of all mechanics' liens filed with respect to the Association property or residential sites or residential units, or any part thereof, if any such liens arise or are alleged to arise

from labor performed or material furnished at the instance of Declarant, its agents, contractors or subcontractors. Except as the result of labor performed or materials furnished at the insistence of the Board, no labor performed or materials furnished with respect to Association property or residential sites or residential units shall be the basis for filing a lien against any Association property. No labor performed or materials furnished at the insistence of the Board shall be the basis for filing a lien against any residential unit.

5.15 Certain Provisions Regarding Association Property. Property conveyed or leased by Declarant and any other Association property, including, but not limited to, Common Elements, the roads, trails, and utility easements shall, at all times, be owned, operated, maintained, and exercised by the Association consistent with the provisions of this Declaration, the Plat, and the Act and in trust for the use, benefit, and enjoyment of owners entitled to such use, benefit, and enjoyment and their family members guests and invitees. The Association may not convey or subject to a security interest any real property owned or leased by the Association without the prior written consent of or a resolution adopted by eighty percent (80%) of all members of the Association at a special or general meeting entitled to vote thereat, whether in person or represented by proxy, or absent, and shall otherwise comply with the provisions of the Act with regard to any such conveyance or security interest.

SECTION 6
VOTING

6.1 General. Except as otherwise provided in this Section 4, one (1) vote shall be allocated to each residential site owned and the affirmative vote of a majority of the total of all owners constituting a quorum in person or by proxy and entitled to vote on any matter shall constitute approval of such matter unless a different number is required on a particular matter by the Act, this Declaration, the Articles or the Bylaws. If a residential site is owned by more than one (1) person, those persons shall agree among themselves how a vote for that residential site's membership is to be cast. Individual co-owners may not cast fractional votes. A vote by a co-owner for the entire residential site's membership interest shall be deemed to be pursuant to a valid proxy, unless another co-owner of the same residential site objects at the time vote is cast, in which case such membership's vote shall not be counted.

6.2 Quorum. A quorum is deemed present throughout any meeting of the Association if members entitled to cast (or proxies entitled to cast) fifty percent (50%) of the votes of the Association are present at the beginning of the meeting. If, however, such quorum is not present or represented at the meeting, the members entitled to vote at the meeting will have power to adjourn the meeting from time to time, without notice, other than

announcement at the meeting, until a quorum is present in person or represented by proxy.

6.3 Election of Board of Managers. Subject to the right of Declarant as set forth in Section 5.3 above to appoint and remove members of the Board, the Board shall be elected at such frequency and for such terms as are provided for in the Bylaws. The candidates receiving the highest number of votes shall be elected.

6.4 Removal of Board of Managers. At any meeting of the Association at which a quorum is present, the members may, (with or without cause) by a sixty seven percent (67%) vote of all members present (in person or by proxy) and entitled to vote, remove any member of the Board, other than a member appointed by Declarant.

SECTION 7 ARCHITECTURAL CONTROLS

7.1 Authority. Except as otherwise provided in this Declaration, no improvements of any kind or changes in the natural condition of any residential sites, including, but not limited to, the construction of dwellings or other structures, outbuildings, fences, grading, planting, ponds, parking areas, walls, garages, roads, driveways, antennae, satellite dishes, flag poles or the like, shall be erected, altered or permitted to remain on any residential site, nor shall any excavating, clearing or landscaping be done thereon unless complete architectural plans and specifications and a site plan showing the location and orientation for such construction or alteration or landscaping are approved by the Board of Managers prior to the commencement of such work. The Board of Managers shall exercise its best judgment to see that all improvements, construction, landscaping, and alterations on the land within East Cooper Court conform and harmonize with the natural surroundings and with existing structures as to external design, materials, color, siting, height, topography, grade, and finished ground elevation.

7.2 Building Permit. The plans submitted to the building department shall not differ in any way from the plans approved by the Board of Managers. If the plans submitted to the building department differ in any way from the plans approved by the Board of Managers, all approvals of the Board of Managers shall be deemed automatically revoked.

7.3 Board of Managers Not Liable. Neither the Board of Managers, the Association, nor any of their members shall be liable for damages to any person submitting any plans for approval, or to any owner, by reason of any action, failure to act, approval, disapproval or failure to approve or disapprove with regard to such plans, unless such action or inaction is taken willfully or wantonly and not in good faith. The Board of Managers shall have

no liability or responsibility for any representations made to any owner or prospective owner by any third parties.

7.4 Written Records. The Board of Managers shall keep and safeguard complete and permanent written records of all approved applications, including one set of the finally approved architectural and site development plans, and of all actions of approval or disapproval and all other formal action taken by it under the provisions of this Declaration.

7.5 Enforcement. The Board shall have the right to prosecute any action to enforce the terms, conditions or violations of any approval granted by the Board of Managers of violation thereof. In addition, each Owner shall have the right to prosecute any action for injunctive relief and for damages by reason of any violation thereof.

SECTION 8
ASSESSMENTS

8.1 Purpose of Assessments; Assessments Lien. All members of the Association hereby covenant and agree, and each owner by acceptance of a deed to a residential site, including a public trustee or sheriff's deed, is deemed to covenant and agree, to pay the Association assessments including annual assessments, special assessments, and all other assessments and charges to be established and collected under this Declaration. Assessments, together with interest, costs, and reasonable attorney's fees, shall be secured by the assessment lien as provided for in the Act on the residential site to which they relate in favor of the Association. The assessment lien shall be a charge on the residential site, and also the personal obligation of the owner of such residential site for the amount of all items set forth herein from the date such amount becomes due. Where there is more than one owner, each shall be jointly and severally liable for all assessments. Except for a sale or transfer of any residential site pursuant to foreclosure of any first lien security interest or any proceeding in lieu thereof, the grantee of any residential site (i.e., purchaser or other transferee) shall be jointly and severally liable with his grantor (i.e., seller or other transferor) for all unpaid assessments or other proper charges due the Association prior to, as well as subsequent to, the date of the recording of the conveyance without prejudice to the rights of said grantee to recover from grantor any assessments paid.

8.2 Assessments for Project Improvements. The costs for installing the landscaping, the irrigation system, the drainage system, the underground sprinkling, the sidewalks, the snowmelt system and the exterior project lighting, the relocation of the tree and historic structure and other subdivision improvements as required by the Subdivision Agreement shall be assessed against each residential site, to be allocated in the manner provided in Section 8.5.

8.3 Annual Assessments. Commencing with the year in which this Declaration is recorded, an annual assessment shall be made against each residential site based upon an annual budget approved by vote of the majority of the members of the Association present in person or by proxy at any duly called meeting of the members.

8.4 Special Assessments. In addition to the annual assessments authorized above, the Association may levy, in any assessment period, a special assessment for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement, or for other extraordinary expenses. Special assessments shall be allocated as provided in Section 8.5.

8.5 Allocation of Assessment. Annual assessments and special assessments shall be allocated based on the amount of the assessment divided by the number of residential sites that are obligated to pay the assessments, and may be collected on a yearly basis or more often as the Board so determines.

8.6 Establishment of Annual Assessment Period. The period for which the annual assessment is to be levied (the "Assessment Period") shall be the calendar year, except that the first Assessment Period shall commence upon the recording of this Declaration and terminate on December 1 of such year. The Board in its sole discretion from time to time may change the Assessment Period. The Board shall fix the amount of the annual assessment against each residential unit at least thirty (30) days in advance of the end of each Assessment Period. Written notice of the annual assessment shall be sent to each member. Failure of the Association timely to fix the annual assessment or to send a bill to any member shall not relieve the member of liability for payment of any assessments or charge. The due dates for payment of any assessments shall be established by the Board.

8.7 Association Budget. Annually the Board shall prepare or cause to be prepared an operating budget for the Association's fiscal year. Within thirty (30) days after adoption of the proposed budget by the Board, the Board shall mail, by ordinary first class mail, or otherwise deliver a summary of the budget to all the owners and shall set a date for a meeting of the owners, at which ratification of the budget shall be considered, which date shall be not less than fourteen (14) days nor more than sixty (60) days after the date of mailing or delivery. Unless at that meeting more than fifty percent (50%) of all owners reject the budget, the budget shall be deemed adopted. In the event the owners reject the proposed budget, the last budget ratified by the owners shall be continued until such time as the owners ratify a subsequent budget proposed by the Board.

8.8 Effect of Nonpayment; Foreclosure of Assessment Lien. Any assessment or charge or installment thereof not paid when due shall be deemed delinquent and in the discretion of the

Board may bear interest from and after the due date until paid at a rate set by the Association, but in no event greater than allowed by the Act. The delinquent member shall also be liable for all costs, including attorneys' fees, which may be incurred by the Association in collecting a delinquent assessment. The Board may also record a Notice of Delinquent Assessment or charge against any residential unit as to which an assessment or charge is delinquent. The Notice shall be executed by an officer of the Board, set forth the amount of the unpaid assessment, the name of the delinquent owner and a description of the residential unit. The assessment lien may be foreclosed by the Association in the same manner as a mortgage on real property. The Association shall be entitled to purchase the residential unit at foreclosure. The Board may establish a fixed fee to reimburse the Association for the Association's cost in preparing and recording such notice, processing the delinquency and recording a release of said lien, which fixed fee shall be treated as part of the delinquent assessment secured by the assessment lien. The Association may bring an action at law against the owner personally obligated to pay the delinquent assessment and/or foreclose the lien against said owner's residential unit. No owner may waive or otherwise avoid liability for the assessments provided for herein by non-use of the benefits derived from assessments or abandonment of his residential unit. No delinquent member shall be entitled to vote on any Association matters until the assessment due, with interest and all other costs, shall be paid in full. Where assessments due from any member are more than six (6) months delinquent, the Association may temporarily cut off any or all Association services or benefits until all delinquent assessments are fully paid.

8.9 Priority of Lien. The assessment lien shall be a continuing lien upon the residential unit against which any assessment is made and shall be prior to all other liens and encumbrances on a residential unit except: (1) liens and encumbrances recorded before the recordation of the Declaration; (2) a first lien mortgage on the residential unit recorded before the date on which the assessment sought to be enforced became delinquent; and (3) liens for real estate taxes and other governmental assessments or charges against the residential unit. This section does not prohibit an action to recover sums for which this section creates a lien or prohibit the Association from taking a deed in lieu of foreclosure. Sale or transfer of any residential unit shall not affect the Association's lien except that sale or transfer of any residential unit pursuant to foreclosure of any first lien security interest, or any proceeding in lieu thereof, including deed in lieu of foreclosure, or cancellation or forfeiture shall only extinguish the Association's lien to the extent required by the Act. No such sale, transfer, foreclosure, or any proceeding in lieu thereof, including deed in lieu of foreclosure, nor cancellation or forfeiture shall relieve any residential unit from continuing liability for any assessments thereafter becoming due, nor from the lien thereof.

8.10 Waiver of Homestead Exemption. Each owner agrees that the Association's assessment lien shall be superior to the homestead exemption provided by C.R.S. § 38-41-201, et seq., as amended or replaced from time to time and that the acceptance of the deed or other instrument of conveyance in regard to any residential unit shall signify the grantee's waiver of such homestead right.

8.11 Statement from the Association. The Association shall furnish to an owner or such owner's designee or to a holder of a security interest or its designee upon written request, delivered personally or by certified mail, first class, postage prepaid, return receipt requested, to the Association, a statement setting forth the amount of unpaid assessments currently levied against such owner's residential unit. The statement shall be furnished within fourteen (14) days after receipt of the request and shall be binding on the Association, the Board, and every owner. If no statement is delivered either personally or by certified mail, first class, postage prepaid, return receipt requested, to the inquiring party, then the Association shall have no right to assert a priority lien upon the residential site for unpaid assessments that were due as of the date of the request.

8.12 Assessments for Tort Liability. Except for Declarant's liability for its actions or inactions which shall be established in accordance with the provisions of the Act, in the event of any tort liability against the Association not covered completely by insurance, each owner shall contribute for the payment of such liability as a special assessment. The Association may, however, require a larger contribution from fewer than all owners under any legal or equitable principles regarding liability for negligent or willful acts or omissions.

SECTION 9 INSURANCE

9.1 Types of Insurance. The Association shall obtain and keep in full force and effect the following insurance coverage, to the extent reasonably available, if deemed appropriate by the Board, and only to the extent deemed appropriate by the Board:

(a) Property and fire insurance with extended coverage and standard all-risk endorsements, including vandalism and malicious mischief, on Association property. The total amount of insurance, after application of deductibles, shall be 100% of the replacement value of the insured property exclusive of land, foundations, and other items normally excluded from property policies.

(b) Public liability and property damage insurance, including medical payment insurance, in an amount determined to be sufficient in the judgment of the Board, covering all occurrences commonly insured against for death, bodily injury,

and property damage arising out or in connection with the ownership, operation, maintenance or other use of Association property. This policy shall also cover operation of automobiles or other vehicles or equipment on behalf of the Association.

(c) Workmen's compensation and employer's liability insurance in the amounts and in the forms required by law.

(d) Fidelity coverage against the dishonesty of employees, destruction or disappearance of money or securities, and forgery. This policy shall also cover persons who serve the Association without compensation.

(e) Coverage of members of the Board and officers of the Association against libel, slander, false arrest, invasion of privacy, errors and omissions, and other forms of liability generally covered in officers and directors liability policies.

(f) Insurance against loss or damage to persons or property for ditch or dam failure.

(g) Coverage against such other risk of a similar or dissimilar nature as the Board deems appropriate.

(h) If the insurance described in (a) or (b) is not reasonably available or if any policy is cancelled or not renewed without a replacement policy, the Association shall promptly provide notice of any omitted coverage to all owners either by personal delivery or by U.S. mail, prepaid.

(i) The insurance policies required pursuant to (a) and (b) above, shall provide that each owner is an insured person under the policy with respect to liability arising out of such owner's membership in the Association, shall waive the right of subrogation against any owner or member of his household, and shall provide that no act or admission by any owner, unless acting within the owner's scope of such authority on behalf of the Association will void the policy or be a loss under any policy required pursuant to (a) and (b) above. If there is other insurance in the name of an owner covering the same risk covered by the policy, the Association's policy shall provide primary insurance.

9.2 Named Insured and Interests. The Association shall be named insured under each of said policies. Where appropriate or required by the Act, the named insured shall include the Declarant and the officers and directors of the Association. Where appropriate or required by the Act, separate owners shall also be named insured. The certificate or memoranda of insurance, duplicate originals of all policies and renewals, and proof of payment of premiums shall be issued to the Association, and upon

request, to Declarant and to any owner who is a named insured to any eligible mortgage holder.

9.3 Insurance Proceeds. The Association shall receive the proceeds of any insurance purchased by the Association in trust for the owners and any lienholders as their interests may appear. Subject to the provisions of the Act, in the event of damage or destruction due to fire or other disaster, if the insurance proceeds are sufficient to reconstruct the improvements, the Association shall promptly cause such reconstruction to occur. If the insurance proceeds are not sufficient for such purpose, the Association may levy a special assessment against the owners for such deficiency. Any portion of the Common Elements for which insurance is required under this section that is damaged or destroyed shall be repaired or replaced promptly by the Association unless: (i) East Cooper Court Subdivision is terminated; (ii) repair or replacement would be illegal under any local statute or ordinance governing health or safety; (iii) eighty percent (80%) of the owners vote not to rebuild; or (iv) prior to the conveyance of any residential site to a person other than Declarant, the holder of a mortgage on the damaged portion of the Common Elements rightfully demands all or a substantial part of the insurance proceeds.

SECTION 10
GENERAL RESTRICTIONS

10.1 Residential Use. Each residential site and the residential unit to be constructed thereon shall be used exclusively for residential living purposes and such purposes as are customarily incident thereto or as permitted in the approving ordinances.

10.2 Ordinances. All improvements constructed on any residential site and the use thereof shall be in accordance with the terms, provisions, and conditions of this Declaration, the Plat, the City of Aspen, and any amendments to said plats or approving ordinances.

10.3 Utilities. Except as otherwise approved in writing by the Board all domestic water, electrical, telephone, and other utility pipes or lines shall be buried underground and shall not be carried on overhead poles or above the surface of the ground. Any areas of vegetation or terrain disturbed by the burying of utility lines shall be revegetated to the Board's standards by and at the expense of the owner causing the installation of the utilities no later than the next growing season following such installation.

10.4 Pest Control. No owner may engage in any pest control activities without having first obtained the written approval of the Board. The Board, consistent with this Declaration, may grant or withhold any such approvals. In the granting of any approval, the Board may impose conditions on any

pest control, including the techniques, devices or chemicals that may be employed.

10.5 Driveways. Driveway design, location, surfacing material and construction methods shall be approved by the Board

10.6 Trees and Landscaping. Except for ordinary and reasonable pruning, trees, bushes or vegetation shall not be cut or altered except with the written approval of the Board.

10.7 Signs. With the exception of one "For Rent" or "For Sale" sign (which shall not be larger than 20 x 26 inches) and except for one entrance gate sign of a style and design approved by the Board, no advertising signs, billboards, unsightly objects or nuisances shall be erected, altered or permitted to remain on any site.

10.8 Occupancy Limitations. No residential unit on any residential site shall be used for living purposes by more persons than it was designed to accommodate comfortably.

10.9 Maintenance of Sites. All residential sites and all improvements on any residential site shall be kept and maintained in a clean, safe, attractive, and sightly condition and in good repair. No personal property shall be allowed to remain on any common element except such personal property expressly permitted by unanimous consent of all owners.

10.10 No Noxious or Offensive Activity. No noxious or offensive activity shall be carried on upon any residential site nor shall anything be done or placed on any residential site which is or may become a nuisance or cause embarrassment, disturbance or annoyance to others.

10.11 No Hazardous Activities. No activities shall be conducted on any residential site and no improvements constructed on any residential site that are or might be unsafe or hazardous to any person or property.

10.12 No Unsightliness. No unsightliness shall be permitted on any residential site or common element. Without limiting the generality of the foregoing: (a) all unsightly structures, facilities, equipment, objects, and conditions shall be enclosed within an approved structure or appropriately screened from view; (b) unlicensed cars or trucks, licensed or unlicensed trailers, mobile homes, motor homes or campers, recreational vehicles, trucks other than pickups, heavy equipment, boats, tractors, campers not on a truck, snowcats, ski-doo's, snow removal equipment and garden or maintenance equipment shall be kept at all times, except when in actual use, in an enclosed structure or screened from view; (c) refuse, garbage and trash shall be kept at all times in a covered, noiseless container and any such container shall be kept within an enclosed structure or appropriately screened from view; (d) service areas, storage piles, compost piles, and facilities for hanging, drying or airing clothing or

household fabrics shall be appropriately screened from view; (e) pipes for water, gas, sewer, drainage, or other purposes, and wire, poles, antenna and other facilities for the transmission or reception of audio or visual signals or electricity, and utility meters or other utility facilities, and gas, oil, water or other tanks, and individual sewage disposal systems or devices shall be kept and maintained within an enclosed structure below the surface of the ground or screened from view; (f) no grass, shrub or tree clippings or plant waste, or refuse or trash shall be kept, stored or allowed to accumulate on any residential site; and (g) lumber, metals, materials or scrap may be stored in small quantities provided the same shall be appropriately screened from view.

10.13 Outdoor Burning. Outdoor grills and barbecues shall be the only outdoor burning permitted.

10.14 No Annoying Sounds or Odors. No sound shall be emitted on any residential site which is unreasonably loud or annoying; and no odor shall be emitted on any residential site which is noxious or offensive to others.

10.15 No Temporary Structures. No tent, tepee, or shack or other temporary building, improvement or structure shall be placed upon any residential site; provided, however, that the foregoing shall not prohibit temporary structures normally associated with construction activities.

10.16 Restrictions on Fences. All fencing shall be subject to approval of the Board.

10.17 No Annoying Lights; Restriction on Exterior Lighting. No light shall be emitted from any residential unit that is unreasonably bright or causes unreasonable glare. All exterior lights and light standards, and the orientation thereof, shall be approved in writing by the Board.

10.18 Zoning Regulations. No lands within East Cooper Court shall ever be occupied or used by or for any structure or purpose or in any manner which is contrary to the zoning regulations of the City of Aspen, Colorado, validly in force from time to time, except as the same may be allowed under said regulations as a nonconforming structure or use.

SECTION 11
EASEMENTS AND RIGHTS RESERVED

11.1 Easements Described on Plat. Each of the easements, covenants, conditions, and restrictions contained on the Plat, including, but not limited to, the plat notes, is incorporated herein by this reference.

11.2 Ownership of Easements. With respect to any easements created by this Declaration and with respect to any

easements hereafter granted by Declarant or the Association that benefit the owner of any residential site such as roads, utilities, ditches, and trails, no such easements may be vacated, extinguished, impaired or limited (other than temporary limitations for maintenance, repair or replacement), except upon the written consent of the owner of such lot and any eligible mortgage holder thereon, and no amendment to this Declaration may repeal or change this requirement except upon the written consent of all owners and all eligible mortgage holders.

SECTION 12

TERM, AMENDMENT AND TERMINATION OF COVENANTS

12.1 Term. The term of this Declaration shall be perpetual.

12.2 Amendments. This Declaration may be amended only as provided in this Section 10.2. Any amendment must be consistent with the Act and shall be adopted in accordance with the provisions of the Act. The expense associated with preparing and recording an amendment shall be allocated as provided in the Act. Except for amendments that may be adopted and executed solely by the Declarant and those amendments requiring unanimous consent as provided for in the Act, this Declaration may only be amended by a vote of sixty seven percent (67%) of the votes entitled to be cast by members of the Association, whether present in person or by proxy or absent.

Any instrument amending or supplementing this Declaration shall be in the form required by the Act and duly executed by the President and Secretary of the Association and recorded in the real property records of the County.

12.3 Rule Against Perpetuities. If any of the terms, covenants, conditions, easements, restrictions, uses, limitations or obligations created by this Declaration shall be unlawful or void for violation of (i) the rule against perpetuities or some analogous statutory provision; (ii) the rule restricting restraints on alienation; or (iii) any other statutory or common law rules imposing like or similar time limits, such provision shall continue only for the period of the life of Robert Adair Langley, an initial director of the Association, his now living descendants, and the survivor of them, plus twenty-one (21) years.

12.4 Termination. This Declaration may be terminated if all the owners and eligible mortgage holders agree to such termination by an executed, acknowledged instrument duly recorded in the real estate records of Pitkin County, Colorado. This Declaration may also terminate in the event of the taking of all of East Cooper Court by condemnation or eminent domain or abandonment or termination as provided by the Act. Any termination shall be in accordance with the requirements of the Act.

12.5 Disbursement of Proceeds. Unless otherwise required by the Act, upon the termination of this Declaration all Property owned by the Association shall be sold by the Association either in whole or in parcels as the Board may deem appropriate. The funds shall be disbursed without contribution from one owner to another by the Association for the following purposes and in the following order:

- (a) Payment of all customary expenses of the sale;
- (b) Payment of all applicable taxes and special assessment liens in favor of any governmental authority;
- (c) Payment of the balance of any liens encumbering Association property;
- (d) Payment of any unpaid costs, expenses, and fees incurred by the Association; and
- (e) Payment of any balance to the owners in the same proportion that they pay Association assessments; provided, however, there shall be deducted from any share due an owner any delinquent and unpaid Association assessments.

SECTION 13
CONDEMNATION

13.1 Condemnation of Association Property. If any Association property is taken or condemned by any authority having the power of eminent domain, all compensation and damages on account of the taking of the Association property, exclusive of compensation for consequential damages to affected residential sites and structures, shall be payable to the Association and such proceeds shall be used promptly by the Association to the extent necessary for repair and reconstruction of remaining Association property in as substantial compliance to the original plan of development as possible. If there is an award in excess of the amount necessary to so substantially repair or reconstruct such remaining Association property, it shall at the Board's discretion, be either refunded or retained by the Association for such uses as it deems appropriate.

13.2 Condemnation of Residential Site. If any residential site or a portion of any residential site is taken or condemned by an authority having power of eminent domain, such taking shall be in the manner provided for in the Act.

SECTION 14
MISCELLANEOUS

14.1 Interpretation of the Covenants. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a desirable residential area and shall be consistent with the Act.

14.2 Conflict with Plats. In the event of any conflict or inconsistency between the provisions of this Declaration and the Plat, including the plat notes thereon, the provisions of the Plat or plat notes, as the case may be, shall govern and control and this Declaration shall automatically be amended, but only to the extent necessary to conform the conflicting provisions hereof with the provisions of the Plats, including any plat notes.

14.3 Rights of Eligible Mortgage Holders. Any eligible mortgage holder shall be entitled to:

(a) Upon request, inspect the books and records of the Association during normal business hours;

(b) Receive written notice of meetings of the Association where the consent of any eligible mortgage holder is required;

(c) Upon request, obtain copies of Association financial statements;

(d) Receive written notice of condemnation proceedings affecting any Association property;

(e) Receive written notice of the lapse of any insurance that the Association is required to maintain under this Declaration; and

(f) Where the owner of any residential site shall be deemed delinquent in the payment of any Assessment, any eligible mortgage holder of said residential unit shall be given written notice of such delinquency.

14.4 Provisions Incorporated in Deeds. Each provision contained in this Declaration shall be deemed incorporated in each deed or other instrument by which any right, title or interest in any residential unit is granted, devised, conveyed or encumbered, whether or not set forth or referred to in such deed or other instrument.

14.5 Number and Gender. Unless the context shall otherwise provide, a singular number shall include the plural, a plural number shall include the singular, and the use of any gender shall include all genders.

14.6 Notices. Except as otherwise specifically provided for in this Declaration, any notice permitted or required to be delivered as provided in this Declaration shall be in writing and may be delivered either personally or by mail. If delivery is made by mail, it shall be deemed to have been delivered three (3) days after a copy of the same has been posted in the United States mail, postage prepaid for first class mail and addressed to the receiving party at the address last given by such party to the Association.

Any notice to the Association shall be sent to such address as it may from time to time designate in writing to each owner.

14.7 Applicable Law and Venue. The interpretation, enforcement or any other matters relative to this Declaration shall be construed and determined in accordance with the laws of the State of Colorado. Any action to enforce, interpret or otherwise pertaining to this Declaration shall be commenced in the District Court for Pitkin County, Colorado.

14.8 Disclaimer. No representations or warranties of any kind, express or implied, have been given or made by Declarant, or its agents or employees, in connection with East Cooper Court or any portion thereof, or any improvement thereon, its physical condition, zoning, compliance with applicable laws, fitness or intended use or operation, cost of maintenance or taxes except as expressly set forth in this Declaration.

14.9 Designation of Successor. For purposes of this Declaration and the easements, dedications, rights, privileges and reservations set forth herein, a successor and assign of Declarant shall be deemed a successor and assign only as specifically designated by Declarant by instrument recorded in the real estate records of Pitkin County, Colorado, and only with respect to the particular rights or interests specifically designated therein.

14.10 Severability. Any determination by any court of competent jurisdiction that any provision of this Declaration is invalid or unenforceable shall not affect the validity or enforceability of any of the other provisions hereof. Where any provision of this Declaration is declared by a court of competent jurisdiction to be contrary to or in violation of the Act this Declaration shall be automatically amended to replace such provision with a new provision, as similar thereto as practicable, but which is not contrary to or in violation to the Act.

14.11 Run with the Land. Declarant, for itself, its successors and assigns, hereby declares that all of East Cooper Court shall be held, used, and occupied subject to the provisions of this Declaration, and to the covenants and restrictions contained herein, and that the provisions hereof shall run with the land and be binding upon all persons who hereafter become the owner of any interest in East Cooper Court.

IN WITNESS WHEREOF, Declarant has executed this Declaration of Protective Covenants for East Cooper Court Condominiums this 18th day of April, 1995.


ROBERT ADAIR LANGLEY


SHERRI DARNELL LANGLEY

STATE OF COLORADO)
)ss.
COUNTY OF PITKIN)

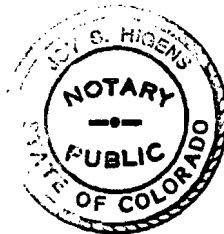
The foregoing Declaration of Protective Covenants for East Cooper Court was acknowledged before me this 18th day of APRIL, 1995, by Robert Adair Langley and Sherri Darnell Langley.

WITNESS my hand and official seal.

My commission expires:

Joy S. Higen
Notary Public

p\cp\eastcoop.co5



My Commission Expires April 22, 2008

EXHIBIT "A"

Legal Description

East Cooper Court Condominiums,
Pitkin County, Colorado, according
to the plat appearing in the records
of the County Clerk and Recorder of
Pitkin County, Colorado, in Book
36 at Page 96, as defined and
described in the Declaration of
Protective Covenants for East Cooper
Court Condominiums, appearing in
such records in Book 778 at Page
954.