



**Third Amendment  
To  
Amended and Restated Master Declaration of Protective Covenants  
for River Valley Ranch**

This Third Amendment is prepared, executed and certified this 31<sup>ST</sup> day of May, 2005, by RIVER VALLEY RANCH MASTER ASSOCIATION, a Colorado non-profit corporation (the "Master Association").

WITNESSETH:

WHEREAS, the Amended and Restated Master Declaration of Protective Covenants for River Valley Ranch was recorded March 25, 1998 at Reception No. 522481 in the Office of the Clerk and Recorder of Garfield County, Colorado, and has been subsequently amended and supplemented of record (collectively, the "Master Declaration"); and

WHEREAS, Section 13.3 of the Master Declaration (as amended) provides that the Master Declaration may be amended by the vote or agreement of Lot Owners to which more than 50 percent of the votes in the Master Association are allocated; and

WHEREAS, River Valley Ranch Master Association is the Master Association for the River Valley Ranch Common Interest Community, and desires to execute and record this Third Amendment (i) for purposes of certifying that Lot Owners to which more than 50 percent of the votes in the Master Association are allocated have duly voted in favor of the amendments to the Master Declaration that are set forth and described below, and (ii) to satisfy the requirements of Section 38-33.3-217 of the Colorado Common Interest Ownership Act.

NOW THEREFORE, for and in consideration of the premises and for other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, by virtue of the vote of Lot Owners to which more than 50 percent of the votes in the Master Association are allocated, the Master Declaration is hereby forever amended in the following respects:

1. Section 2.19, Development Review Committee, is amended in its entirety to read as follows:

"2.19. Development Review Committee also known as the "Design Review Committee" (DRC), means the Committee provided for in Article 4 of this Master Declaration."

2. The last sentence in Section 2.27 is deleted in its entirety, and the following language is added in place thereof:

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“Without limiting the generality of the foregoing, the following area shall be a Limited Common Area: The private greenbelt park in Block F, as depicted on the Plat, which is hereby designated for the exclusive use of all of the Lots in Block F.”

3. Section 2.34, Master Development Guidelines, is amended in its entirety to read as follows:  
  
“2.34. “Master Development Guidelines,” also known as the “Master Design Guidelines”, means the rules, procedures, standards, guidelines and requirements promulgated from time to time by the Development Review Committee, and all amendments thereto, governing the review and approval or disapproval of proposed Improvements within the Common Interest Community, and such other matters as the Development Review Committee considers necessary or appropriate.”
4. Section 2.48, Registered Builder, is deleted in its entirety.
5. Section 3.7, Master Development Guidelines, is amended in its entirety to read as follows:

“3.7 . All construction and landscaping activities within the Common Interest Community shall be strictly governed by the procedures, standards, guidelines, restrictions and requirements set forth in the Master Development Guidelines, also known as the Master Design Guidelines. A violation of the Master Development Guidelines shall constitute a violation of this Master Declaration and may be enforced in accordance with the terms hereof.”

6. The first paragraph in Section 3.8, Annoying Light, Sound or Odor, is deleted in its entirety, and the following language is added in place thereof:  
  
“3.8. All exterior lighting installed or maintained on any Unit or on any Improvement located on a Lot shall be in compliance with the Town of Carbondale Lighting Ordinance and/or with the Master Development Guidelines promulgated by the Design Review Committee. The Master Development Guidelines may contain standards for exterior lighting, without limitation, standards for hue and intensity.”
7. The second and third paragraphs in Section 3.9, Noxious or Offensive Activities; Nuisances; Construction Activities; Pesticides, are deleted in their entirety, and the following language is added in place thereof:

Paragraph 2: “Each owner shall comply with the Master Rules and Regulations and the requirements of all health authorities and other governmental authorities having jurisdiction over the Common Interest Community. Normal construction activities and parking in connection with the building of Improvements on a Lot or Unit shall not be considered a nuisance or otherwise prohibited by this Master Declaration unless they are

in violation of the Master Development Guidelines or other requirements of the Development Review Committee.”

Paragraph 3: “Construction activity and site conditions are to be regulated by the Design Review Committee in accordance with the Master Design Guidelines.”

- 8. Section 3.11, Outside Burning: Fire Hazards, is amended in its entirety to read as follows:

“3.11. No exterior fires shall be lighted or permitted within the Common Interest Community except in a contained cooking/heating unit while attended and in use for cooking/heating purposes and except as a part of the operation and maintenance of a ditch or part thereof.”

- 9. Sub-Sections (a) and (b) of Section 3.16, Vehicle Parking, Storage, Operation and Repair, is amended in its entirety to read as follows:

(a) “Permitted vehicles (as defined in subsection (b) below) may be parked on the public streets within the Common Interest Community except in those areas where parking is prohibited by signage. No boats, trailers, campers, motorcycles, snowmobiles, golf carts, or any other similar items shall be parked or stored on the public streets within the Common Interest Community except for temporary loading and unloading during daylight hours.”

(b) “No boats, trailers, buses, motor homes, campers (on or off supporting vehicles), motorcycles, snowmobiles, recreational vehicles, golf carts, trucks, industrial or commercial vehicles (both cabs or trailers), abandoned or inoperable vehicles (as defined below), or any other similar vehicles (excepting passenger automobiles and one ton or smaller pick-up trucks) shall be parked or stored in or upon the Master Common Areas or upon a Lot or Unit except for temporary loading and unloading during daylight hours or within enclosed structures approved in advance by the Development Review Committee, and no vehicle of any kind shall be maintained, repaired, repainted, serviced or rebuilt on the Master Common Areas or on any Lot or Unit except within a completely enclosed garage which fully screens the sight and sound of the activity from the streets and other Lots and Units and the Public Parks and Master Common Areas. This restriction shall not prevent the non-commercial washing and polishing of vehicles and boats, together with activities normally incident thereto.”

- 10. Section 3.18, Equipment, Tanks, Antennae, Satellite Dishes, Etc., is amended in its entirety to read as follows:

“ 3.18 . No heating, air conditioning (including swamp coolers), air movement, wind collection, or refrigeration equipment shall be placed, allowed, or maintained anywhere within the Common Interest Community other than on the ground, except if the unit is mounted flush (not to exceed plane of the window), and then, only in accordance with the Master Design Guidelines and Master Rules and Regulations. Application to and approval by the Design Review Committee is required before the installation of any unit. Approvals may be revoked for any reasons including but not limited to: excessive noise, disrepair, color, and reflectivity. Ground units must be concealed from view and must receive prior written approval of the Development Review Committee.”

11. The first paragraph of Section 3.26, Landscaping, is amended in its entirety to read as follows:

“ 3.26. No landscaping shall be performed on any Lot or Unit or on a Master Common Area or Limited Common Area unless a landscaping plan therefore has received the prior written approval of the Development Review Committee, and all landscaping shall comply with the Master Development Guidelines.”

The third paragraph in Section 3.26 is amended in its entirety to read as follows:

“Except as otherwise specifically provided in Section 3.3 above and in the Master Development Guidelines, each Owner shall diligently maintain, trim, weed, cultivate, husband, protect, preserve and otherwise keep in a healthy and attractive condition the shrubs, trees, hedges, grass, planters, gardens and other landscaping upon the Owner’s Lot or Unit, including without limitation, the removal of dead and diseased branches and brush and the performance of other tasks necessary to remove or eliminate material which constitutes or creates a fire hazard or nuisance, and shall keep the Owner’s Lot or Unit free of any plants listed on the prohibited plant list attached as an Appendix to the Master Development Guidelines. Each owner shall cooperate with the Master Association in its brush clearing and fire protection husbandry program for reduction of fire hazard within the Common Interest Community. Each Owner shall also maintain all paved, concrete and other synthetic surfaced areas within the Owner’s Lot or Unit, including but not limited to, driveway and parking areas, in good condition and repair.”

12. Section 3.28, Swimming Pools, Spas, and Related Equipment, is amended in its entirety to read as follows:

“3.28 . Ponds, pools spas or hot tubs may be erected, constructed or installed on Lots or Units within the Common Interest Community, provided they comply with the Master Development Guidelines and receive the prior written consent of the Development Review Committee.”

13. Section 3.29, Signs and Advertising, is amended in its entirety to read as follows:

“3.29 . No sign, poster, billboard or advertising device of any kind (including, but not limited to, signs commonly used by contractors, architects and tradesmen, and signs advertising an “Open House” for sale or rent) shall be allowed or displayed upon any Lot or Unit or any Master Common Area or public right-of-way within the Common Interest Community except: (a) such signs as may be used by the Declarant in connection with the development, marketing and sale of Lots and Units in the Common Interest Community; (b) such signs as may be required by legal proceedings, or the prohibition of which is precluded by law; (c) such signs as may be required for traffic control and regulation of Master Common Areas; (d) neighborhood monuments (e.g., entrance signs) which are compatible with the architecture of the area and which receive the prior written approval of the Development Review Committee, (e) one (1) “For Sale” or “For Rent” or Open House sign on any Lot or Unit, (f) one “Private Property and/or Private Residence/No Trespassing” sign on each boundary of a Lot or Unit that abuts on property used by the general public, such as a Public Park, a Pedestrian Easement, or the Golf Land. The Master Association will loan approved “Open House” signs to be set in Common Areas along the route to Lot or Unit. Such signs may only be displayed during designated hours of requested day. The signs permitted under subsections (e) and (f) above must also meet the standards set forth in the Master Development Guidelines. “For Sale” signs shall not be displayed on motor vehicles anywhere within the Common Interest Community.”

14. Paragraphs 4 and 5 of Section 3.33 are amended in their entirety to read as follows:

Paragraph 4: “There may be conservation and use restrictions imposed upon Lot and Unit owners, Master Association, and Golf Owner in accordance with the Water Delivery, Management and Maintenance Agreement between the Master Association, the Golf Owner and the Declarant, such conservation and use restrictions may include without limitation, restricted hours of irrigation or other such restrictions as established by the Golf Owner.”

Paragraph 5: “The Golf Owner will bill the Master Association for untreated water delivered to the Common Interest Community and additional lands within the P.U.D. for River Valley Ranch excluding the Golf Land, as indicated on the various master meters installed throughout the lands within the P.U.D. for River Valley Ranch, and on the Golf Land, pursuant to the cost allocation procedure established in the agreement with the Golf Owner-The Golf Owner will bill the individual Lot and Unit Owners, the Thompson Corner Homeowners Association (or the Lot or Unit Owners therein) or a Sub-Association of the Unit Owners, for untreated water used on Lots or Units or other properties within the P.U.D. as

indicated on the individual untreated water meters, when operable, or on a prorata irrigable square footage basis. Such fees are to be based on criteria customarily used for calculating charges for the collection and distribution of untreated water for irrigation purposes. Provided, that the Master Association may bill each Lot and Unit Owner, the Thompson Corner Homeowners Association (or the Lot or Unit owners therein), or a Sub association of Unit Owner, for a minimum amount of monthly untreated water use (whether or not in fact used) in order to encourage performance of the Owner's irrigation obligation."

15. Section 3.35, Subparagraph (f), Leases, is deleted in its entirety.

16. Section 3.37, Damage by Owners During Construction, is amended in its entirety to read as follows:

"3.37. Each Owner is responsible for any damage caused to roads, streets, ditches, fences, trails, natural drainage courses, utilities, Master Common Areas, Public Parks, or to other Lots, Units or Improvements thereon, during the construction or alteration of Improvements upon the Owner's Lot or Unit, including without limitation damage caused by any construction vehicles using the roads or streets within the Common Interest Community. Damage shall include any degradation in the appearance or condition of such Master Common Areas, Public Parks, or other Lots or Units or Improvements. The responsible Owner shall bear sole financial responsibility for any such damage. Guidelines and procedures for such repairs are set forth in the Master Design Guidelines and regulated by the ~~Design Review Committee. Each Owner shall also be responsible for any~~ damage caused by utility cuts in roads, washouts and runoff damage caused by failure to properly install culverts, and to promptly repair any such damage. If the Owner fails to repair any such damage within 21 days following receipt of a written notice from the Executive Board or the Design Review Committee requesting the same, the Executive Board shall have the right to perform such repairs on behalf of the Owner, and to levy a Reimbursement Assessment upon the Owner and its Lot or Unit to recover the costs thereof."

17. The third sentence in Section 3.41, Implementation and Variances, is deleted in its entirety, and the following language is added in place thereof:

"When an Owner applies for a variance, the Board must give at least ten (10) days advance written notice of the variance hearing, and of the nature of the variance requested, postage prepaid, return receipt requested, to all Owners of Lots or Units that are situated within a radius of three hundred (300) feet from the center of the Building Envelope or the Unit for which the variance is sought, at the current addresses for such Owners reflected in the Master Association files."

18. Section 4.1, Establishment of Development Review Committee, is amended in its entirety to read as follows:

“4.1. The Master Association shall have a Development Review Committee (also known as the Design Review Committee) which shall consist of a minimum of three (3) members, each of whom shall either be (i) a representative of the Declarant, (ii) an Owner or Occupant of a Lot or Unit in the Common Interest Community or (iii) a local architect, landscape architect, builder or engineer. All members of the Development Review Committee shall be appointed and removed from time to time by the Executive Board. A member may be removed by the Executive Board at any time upon written notice, without cause. Subject to the three (3) member minimum, the Executive Board may increase or decrease the size of the Development Review Committee from time to time in its discretion. The Executive Board may hire or appoint administrative service providers for the Development Review Committee, and shall have the ability to compensate the Development Review Committee members and any such administrative service providers.”

19. The first paragraph in Section 4.6, Master Development Guidelines, is deleted in its entirety, and the following language is added in place thereof:

“ 4.6 . The Development Review Committee has established an initial set of rules, procedures, standards, guidelines and requirements, including without limitation architectural, design and development standards and guidelines, which shall govern the review and approval or disapproval of proposed Improvements within the Common Interest Community and other matters provided for therein (the “Master Development Guidelines”). The Development Review Committee may make such amendments and additions to the Master Development Guidelines as the Committee deems necessary or appropriate from time to time to accomplish the purposes of (and as are not in conflict with) this Master Declaration and of any pertinent Supplemental Declaration and to ensure the orderly and attractive development of the Common Interest Community. Each proposed amendment shall be subject to ratification by the Executive Board. The Master Development Guidelines are hereby incorporated herein and shall be deemed to be a part of this Master Declaration and shall be binding on the Common Interest Community, and on all Lot and Unit Owners, Occupants, Members or other Persons as if expressly set forth herein. A copy of the current Master Development Guidelines shall, at all times, be a part of the Master Association’s Records. The Development Review Committee shall have the right and authority to determine the existence of any violation of the Master Development Guidelines or of any approval granted or other determinations made by, or other requirements of, the Development Review Committee.”

20. Section 4.9, Submission of Plans, Specification and Data, is amended in its entirety to read as follows:

“ 4.9. Prior to commencement of work to accomplish any proposed Improvements, the Owner proposing to make such Improvements shall submit to the Development Review Committee such descriptions, surveys, plot plans, excavation plans, drainage plans, elevation drawings, construction plans, landscaping plans, specifications, and samples of materials and colors as the Development Review Committee shall reasonably request showing among other things the nature, kind, shape, height, width, color, materials, and location of the proposed Improvements. The Owner shall also inform the Development Review Committee of the identity of the Owner’s proposed Builder. All submissions shall conform to and be in accordance with the Master Development Guidelines established pursuant to Section 4.6. The Owner shall be entitled to receive a receipt for the same from the Development Review Committee or its authorized agent. The Development Review Committee may require submission of additional plans, specifications, or other information prior to approving or disapproving the proposed Improvements. Until receipt by the Development Review Committee of all required information and materials in connection with the proposed Improvements and Builder, the Development Review Committee may postpone review of the application.”

21. Section 4.10, Registered Builder, is deleted in its entirety.
22. Section 4.11, Criteria for Approval or Disapproval is amended in its entirety to read as follows:

~~“4.11. The Development Review Committee shall approve any proposed~~ Improvements only if it determines in its reasonable discretion that the Master Development Guidelines have been complied with; that the proposed Improvements will not be detrimental to the value or enjoyment of the surrounding areas in the Common Interest Community; that the siting, design and appearance of the proposed Improvements will be in harmony with the surrounding areas in the Common Interest Community; that the proposed Improvements will enhance the quality, wholesomeness, and attractiveness of the Common Interest Community and the enjoyment thereof by Lot and Unit Owners; that the upkeep and maintenance of the proposed Improvements will not become a burden on the Master Association; and in the case of construction or renovation of a residential dwelling, the work will be performed in accordance with Town of Carbondale requirements The Development Review Committee may condition its approval of any proposed Improvements upon the making of such changes therein as the Development Review Committee may deem reasonably appropriate, and may require that additional landscaping be performed on the subject Lot or Unit.”

23. Section 4.14, Damage and Performance Deposit by Owner, is amended in its entirety to read as follows:



"4.14 . Before the Development Review Committee grants approval to an Owner for proposed Improvements to a Lot or Unit, the Owner shall be required to deposit with the Committee a Damage and Performance Deposit, in an amount to be determined by the Committee in its reasonable discretion based upon the nature and scope of the proposed Improvements, in order to guarantee (i) the completion of the proposed Improvements in accordance with the Committee's approval thereof and the Master Development Guidelines, and (ii) the repair of any on-site or off-site damage or alterations caused by the Owner or its contractors or agents during the construction period. The Committee shall give the Owner written notice of (a) any violation of the approvals or of the Master Development Guidelines or (b)-any damage that needs to be repaired, and in the event the Owner fails to cure the violation or repair the damage within thirty (30) days following the date such notice is given, the Committee shall have the right to perform such cure or repair on behalf of the Owner and to apply so much of the Damage and Performance deposit as may be needed to pay the cost thereof. Any damage or alteration to the Common Irrigation System will be repaired immediately by the Association. The Damage and Performance Deposit may be applied as needed to pay for the cost thereof. The Damage and performance Deposit, or any balance remaining if the committee has used all or a portion therefore as above permitted, shall be refunded to the Owner no later than thirty (30) days following the issuance to the Owner by the Development Review Committee of a Certificate of Compliance in accordance with the provisions of section 4.17 below."

24. Section 4.15, Prosecution and Completion of Work after Approval, is amended in its entirety to read as follows:

" 4.15 Following the approval of any proposed Improvements by the Development Review Committee, the proposed Improvements shall be completed by the Lot or Unit Owner: (a) as promptly and diligently as possible but in no event in excess of the time periods set forth below; (b) in compliance with the Master Development Guidelines and with all applicable laws, regulations and codes, (c) in strict conformance with all plans and specifications and other materials presented to and approved by the Development Review Committee; and (d) in accordance with any and all conditions imposed by the Development Review Committee. All Improvements approved by the Development Review Committee shall be completed, including issuance of a Certificate of Compliance and the removal of all construction equipment, materials and debris (i) within twenty-four (24) months from the date of approval of such Improvements by the Development Review Committee, or (ii) within such other time period as the Development Review Committee may prescribe. Provided, however, that any and all landscaping and/or gardening approved by the Development Review Committee which is related to the initial construction of a residence on a Lot shall be completed no later than six (6) months immediately following the issuance of the Certificate of Occupancy by the Town of Carbondale for such residence. Failure to comply with the terms

and condition of this Section 4.15 shall constitute noncompliance with the terms and provisions of this Master Declaration and the Development Review Committee and/or the Executive Board shall have the right to invoke all rights and remedies provided to them hereunder, including but not limited to, the imposition of fines and penalties.”

25. Sub-sections (a) (c) and (d) of Section 4.17, Certificate of Compliance: Inspection of Work; Correction of Defects, are amended to read as follows:

(a) “Upon the completion of any Improvements for which plans and specifications have been approved by the Development Review Committee and after issuance of a Certificate of Occupancy by the Town of Carbondale, the Owner or the Builder shall submit to the Committee a written Application for a Certificate of Compliance, which Application shall certify that the Improvements have been completed in accordance with the approvals granted by the Committee and with the Master Development Guidelines. Until receipt of such Application, the Committee shall not be deemed to have any notice regarding completion of the Improvements.”

The last sentence of paragraph (c) will read as follows, with the reminder of (c) to be unchanged:

(c) “If such expenses are not repaid by the Owner to the Master Association within thirty (30) days following delivery of a written demand therefore to the Owner, the Executive Board shall levy a Reimbursement Assessment against such Owner and the Owner’s Lot or Unit”

(d) “When the Development Review Committee is satisfied that the Improvements have been completed in accordance with the approval granted by the Committee and with the Master Development Guidelines and a Certificate of Occupancy has been issued by the Town of Carbondale it shall issue to the Owner a Certificate of Compliance with respect to said Improvements. No newly-constructed residence on a Lot shall be occupied until a Certificate of Occupancy, as required by the Town of Carbondale, has been issued therefore.”

26. The second sentence of the first paragraph in Section 4.19, Committee Power to Grant Variances, is deleted in its entirety, and the following language is added in place thereof:

“When an Owner applies for a variance, the Committee must give at least ten (10) days written notice of the variance hearing, and of the nature of the variance requested, postage prepaid, return receipt requested, to all Owners of Lots or Units that are situated within a radius of three hundred (300) feet from the center of the Building Envelope or the Unit for which the variance



