

DECLARATION OF PROTECTIVE COVENANTS

FOR

SILVER SHEKEL, A REAL ESTATE SUBDIVISION

EAGLE COUNTY DEVELOPMENT CORPORATION, a Colorado corporation, and H. O. McCAIN (together called "Grantor") are the owners of all that real property within the subdivision named Silver Shekel in Summit County, Colorado, the plat of which was filed with the Clerk and Recorder of Summit County, Colorado, on October 30, 1967, under reception number 108047, and recorded in Map Case.

Grantor hereby makes and declares the following limitations, restrictions and uses upon and of such real property as restrictive and protective covenants running with the land, and as binding upon Grantor and upon all persons claiming under Grantor and upon all future owners of any part of such real property, so long as these restrictive and protective covenants shall remain in effect:

1. DEFINITIONS: As used herein, the following words and terms shall have the following meanings:

Subdivision -	Silver Shekel, except Tracts "A" and "B" therein.
Lot -	A lot within the subdivision which may be used for residential purposes.
Single Family Residence -	A single family residence building together with one outbuilding.
Multiple Family Residence -	One dwelling building, containing not more than two apartments, together with one outbuilding.
Apartment Building -	A building containing more than two apartments.
Outbuilding -	An enclosed, covered building to be used as a garage or for other storage purposes not directly attached to the main structure which it serves.

2. GENERAL PURPOSES: These covenants are made for the purpose of creating and keeping the subdivision, insofar as possible, desirable, attractive, beneficial and suitable in architectural design, materials and appearance; and guarding against fires and unnecessary interference with the natural beauty of the subdivision; all for the mutual benefit and protection of the owners of lots in the subdivision.

3. USES: Each lot in the subdivision shall be used for one single family residence or one multiple family residence, except on any group of four or more adjacent lots acquired by one owner, there may be constructed an apartment building.

✓ 4. APPROVAL OF CONSTRUCTION PLANS: No building or other structure shall be constructed, erected or maintained on any lot, nor shall any addition thereto or



change or alteration therein be made until the complete plans and specifications (including, but not limited to, the floor, elevation, plot and grading plans; the specifications of principal exterior materials, color schemes and the location, character and method of utilization of all utilities) have been submitted to Grantor and by it approved in writing.

At the time plans and specifications are submitted to Grantor for its approval, the person or persons submitting such plans and specifications shall also submit to Grantor evidence satisfactory to Grantor that the Public Health Department of the State of Colorado or the appropriate official of Summit County, Colorado has approved the complete plans and specifications of such person or persons for an individual sanitary sewage disposal system.

Each building or other structure shall be constructed, erected and maintained in strict accordance with the approved plans and specifications.

In passing upon all such plans and specifications, Grantor shall take into consideration the suitability of the proposed building or other structure and the materials of which it is to be built to the lot upon which it is to be erected, the harmony thereof with the surroundings and the effect of the building or other structure, as planned, on the outlook from adjacent or neighboring lots. Grantor agrees to use reasonable judgment in passing upon all such plans and specifications, but Grantor shall not be liable to any person for Grantor's actions in connection with submitted plans and specifications, unless it be shown that Grantor acted with malice or wrongful intent.

5. EASEMENTS: Easements and rights of way are hereby reserved as shown or described on the recorded plat of the subdivision. There are in addition easements reserved in the right of way of each road for water and all other utilities.

✓ 6. FENCES: No fence, wall or similar type barrier of any kind shall be constructed, erected or maintained on any lot, except such fences or walls as may be approved by Grantor as an integral or decorative part of a building to be erected on a lot.

✓ 7. SIGNS: No signs, billboards or other advertising structure of any kind shall be erected, constructed or maintained on any lot for any purpose whatsoever, except such signs as have been approved by Grantor for identification of residences.

8. WATER: Each structure designed for occupancy or use by human beings shall connect with water facilities made available at any time in the future by Grantor. No private wells shall be used as a source of water for human consumption or irrigation for so long as water facilities are made available by Grantor.

✓ 9. TRASH: No trash, ashes or other refuse shall be thrown or dumped on any land within the subdivision. There shall be no burning of refuse out of doors except in incinerators installed with the approval of Grantor. Each property owner shall provide suitable receptacles for the temporary storage and collection of refuse and all such receptacles shall be screened from public view and protected from disturbance.

10. LIVESTOCK: No animals, livestock, horses or poultry (except dogs, cats and other pets for household enjoyment and not for commercial purposes) shall be kept, raised or bred in the subdivision.

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Secretary

H. O. McCain

EAGLE COUNTY DEVELOPMENT CORPORATION

By

President

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Recorded at 4:05 P.M. January 4, 1973 Bk 229  
Reception no. 130804 *John C. Hall* Recorder pg 111-112

ASSIGNMENT

KNOW ALL MEN BY THESE PRESENTS, THAT:

WHEREAS, EAGLE COUNTY DEVELOPMENT CORPORATION, a Colorado corporation ("ECDC"), and H. O. McCAIN, of Breckenridge, Colorado (both the foregoing corporation and individual are hereinafter referred to collectively as "Grantor"), filed a Declaration of Protective Covenants for the Silver Shekel, a real estate subdivision in the County of Summit, Colorado, with the Clerk and Recorder for Summit County, Colorado, on October 30, 1967 under Reception No. 108051, and,

WHEREAS, the Declaration of Protective Covenants requires submission to and approval by the Grantor in advance of certain activities pursuant to Paragraphs 4, 6, 7, 9, 11, 12, 13, 14, and 15, and,

WHEREAS, ECDC desires to assign any and all rights it has under the Declaration of Protective Covenants, and,

WHEREAS, the owners of the lots in the said Silver Shekel subdivision have organized a Colorado non-profit corporation for the benefit of property owners in the subdivision, and,

WHEREAS, the name of the property owners' non-profit corporation is Silver Shekel Owners Association, Inc.

NOW, THEREFORE, Eagle County Development Corporation, in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, hereby sells, assigns, transfers and sets over unto the Silver Shekel Owners Association, Inc., all of its rights, as Grantor, as provided in Paragraphs 4, 6, 7, 9, 11, 12, 13, 14, and 15 of the aforesaid Declaration of Protective Covenants, reserving unto itself, however, the same rights as other owners of property within the Silver Shekel subdivision, if any lots are now or hereafter owned by ECDC within the subdivision, and it being specifically acknowledged that the Assignment herein shall not affect any of the rights,

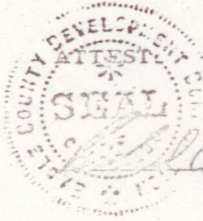


duties or obligations regarding Paragraph 8 of the Declaration of Protective Covenants.

IN WITNESS WHEREOF, this Assignment is executed this 11th day of August, 1972.

EAGLE COUNTY DEVELOPMENT CORPORATION, a Colorado corporation

By L. Douglas Hoyt  
President



Richard A. Francis  
Secretary

STATE OF COLORADO )  
) ss.  
CITY & COUNTY OF DENVER )

The foregoing Assignment was acknowledged before me this 11th day of August, 1972, by L. Douglas Hoyt, as President, and Richard A. Francis as Secretary of Eagle County Development Corporation, a Colorado corporation.

Witness my hand and official seal.

Sandra M. Clark  
Notary Public



Commission expires Sept 15, 1975