

**EXHIBIT 2**

**TO**

**VAIL TOWN COUNCIL RESOLUTION AUTHORIZING THE  
EXERCISE OF THE TOWN'S EMINENT DOMAIN AUTHORITY  
TO ACQUIRE OPEN SPACE ADJACENT TO GORE CREEK**

**PROTECTIVE COVENANTS OF VAIL VILLAGE ELEVENTH  
FILING (RECORDED JULY 7, 2017; AND JULY 26, 1971)**

**AMENDMENT TO  
PROTECTIVE COVENANTS OF  
VAIL VILLAGE, ELEVENTH FILING**

Protective Covenants of Vail Village, Eleventh Filing were recorded on July 26, 1971, in Book 221 at Page 140, of the real property records of Eagle County, Colorado (the "Covenants").

Paragraph 17 of the Covenants provides as follows:

The conditions, restrictions, stipulations, agreements and covenants contained herein shall not be waived, abandoned, terminated, or amended except by written consent of the owners of 66% of the privately-owned land included within the boundaries of Vail Village, Eleventh Filing, as the same may be then shown by the plat on file in the office of the Clerk and Recorder of Eagle County, Colorado and filing said amendment with the Clerk and Recorder of Eagle County, Colorado, after obtaining approval of the Eagle County Planning Commission if land is within Eagle County jurisdiction and filing said amendment with the Clerk of the Town of Vail if land is within the Town of Vail jurisdiction.

The undersigned being the record owners of at least 66% of the privately-owned land included within the boundaries of Vail Village, Eleventh Filing, as now shown on the plat recorded July 26, 1971, in Book 221 at Page 141, of the real property records of Eagle County, Colorado wish to amend the Covenants.

NOW THEREFORE, for good and valuable consideration the receipt of which is acknowledged, the undersigned agree that the Covenants be amended as follows:

1. Section 2.3 of the Covenants is amended in its entirety to read as follows:

Tracts B, C and F, hereinafter called the Subject Lands, shall be used and maintained at all times as a vacant and undisturbed open area in its natural condition and no structure, building, or improvement of any kind or character, whether temporary or permanent, may be erected or maintained thereon; no vehicular traffic or parking of any kind or nature shall be permitted upon, across or through the Subject Lands. No part of the Subject Lands shall be used for camping or overnight stays by any person or persons. Nor shall there be permitted, within or upon the Subject Lands, any informal or organized public or private gathering nor any other act by any person or persons (except as hereinafter expressly permitted), which in the judgment of

the Owner, may deface, alter, destroy or damage the natural condition of the vegetation or the aesthetic value of the natural environmental quality of the Subject Lands:

NOTWITHSTANDING the foregoing, the following EXCEPTIONS to the above uses and restrictions shall be permitted with respect to the Subject Lands:

1. Improvements necessary, desirable or convenient for the provision and maintenance of utility services may be constructed and maintained through or under the Subject Lands; provided that said improvements shall not cause permanent disruption or alteration to the surface of the Subject Lands;
  2. The riding of horses, ponies, donkeys and mules through the above described lands is expressly permitted as well as any other equestrian related usage which will not unreasonably affect the natural condition of the vegetation or the aesthetic value of the Subject Lands; and
  3. Landscaping of an easement on the Subject Lands by the owner of a lot adjacent to the Subject Lands.
2. Section 10 of the Covenants is amended in its entirety to read as follows:

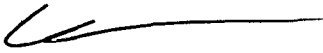
LANDSCAPING AND GARDENING. All ground surface areas not used as improvement sites but disturbed by construction shall be returned promptly to their natural condition and replanted in native grasses, unless such areas are to be utilized for gardens, lawns, and exterior living areas. Every improved building site within the subdivision shall be landscaped according to a plan approved by the Committee. The landscape plans shall be submitted to the Committee at the time of the submission of construction plans and approval by the Committee of either plan may be denied until both the plans for building construction and landscaping have been approved. Notwithstanding any other provision in these covenants to the contrary, easements adjacent to a lot, but outside the boundaries thereof and not on another lot, may be appropriately landscaped by the owner of the lot, but in the event such landscaping is disturbed by use of the easement, the cost and expense of restoring such landscaping shall be solely that of the owner of the lot. Such landscaping may include features such as benches and patios that do not interfere with the use of the easement and do not interfere with or cause annoyance to the owner of any adjoining lot.

*[Signature Pages Attached]*



Lot #7, Block 3

Reggie D. DelPonte Residence Trust No. 1 and  
Reggie D. DelPonte Residence Trust No. 2

By: 

The foregoing Amendment to Protective Covenants of Vail Village, Eleventh Filing was acknowledged before me on this 18<sup>th</sup> day of April, 2017, by Reggie D. DelPonte as Trustee of Reggie D. DelPonte Residence Trust No. 1 and Reggie D. DelPonte Residence Trust No. 2.

State of California }  
County of Orange }

On \_\_\_\_\_ before me, \_\_\_\_\_  
*Date Here Insert Name and Title of the Officer*  
personally appeared Reggie D. DelPonte  
*Name(s) of Signer(s)*

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Place Notary Seal Above

Signature: \_\_\_\_\_  
*Signature of Notary Public*

**CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT  
CIVIL CODE § 1189**

State of California

County of ORANGE }

On APRIL 19, 2017 before me, MARK S. BLOOM, NOTARY PUBLIC,  
Date Here Insert Name and Title of the Officer

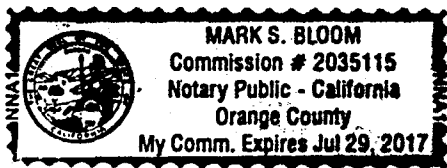
personally appeared REGGIE D. DELPONTE  
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: Mark S Bloom  
Signature of Notary Public



Place Notary Seal Above

**OPTIONAL**

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

**Description of Attached Document**

Title or Type of Document: AMENDMENT TO PROTECTIVE COVENANTS OF VAIL VILLAGE Document Date: 4-18-17

Number of Pages: 3 Signer(s) Other Than Named Above: \_\_\_\_\_

**Capacity(ies) Claimed by Signer(s)**

Signer's Name: REGGIE D. DELPONTE

- Corporate Officer — Title(s): \_\_\_\_\_
- Partner —  Limited  General
- Individual  Attorney in Fact
- Trustee  Guardian or Conservator
- Other: \_\_\_\_\_

Signer's Name: \_\_\_\_\_

- Corporate Officer — Title(s): \_\_\_\_\_
- Partner —  Limited  General
- Individual  Attorney in Fact
- Trustee  Guardian or Conservator
- Other: \_\_\_\_\_

Signer Is Representing: \_\_\_\_\_

Signer Is Representing: \_\_\_\_\_













Lot # 3, Block 2, Parcel 1

Morris Holdings, et. al.

By: *Dr. John R. Morris*  
Dr. John R. Morris

STATE OF Kentucky }  
  } ss:  
COUNTY OF Jefferson }

The foregoing Amendment to Protective Covenants of Vail Village, Eleventh Filing, was acknowledged before me on this 27 day of March, 2017, by Dr. John R. Morris as \_\_\_\_\_ of Morris Holdings, et. al.

Witness my hand and official seal.

*Mary J. Dentz*  
Notary's official signature

[ SEAL ]

Commission expires: 05/06/2020

Lot # 3, Block 2, Parcel 1

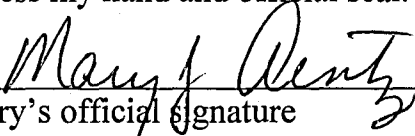
Morris Holdings, et. al.

By:   
Dr. John R. Morris

STATE OF Kentucky }  
  }ss:  
COUNTY OF Jefferson }

The foregoing Amendment to Protective Covenants of Vail Village, Eleventh Filing, was acknowledged before me on this 1<sup>st</sup> day of May, 2017, by Dr. John R. Morris as partner of Morris Holdings, et. al.

Witness my hand and official seal.

  
Notary's official signature

[ SEAL ]

Commission expires: 05/06/2020

Joan E. Morris  
Joan E. Morris

STATE OF Kentucky }  
  }ss:  
COUNTY OF Sufferson }

The foregoing Amendment to Protective Covenants of Vail Village, Eleventh Filing, was acknowledged before me on this 1st day of May, 2017, by Joan E. Morris.

Witness my hand and official seal.

Mary J. Antz  
Notary's official signature

[ SEAL ]

Commission expires: 05/06/2020

JRM  
John R. Morris

STATE OF Kentucky }  
  }ss:  
COUNTY OF Sufferson }

The foregoing Amendment to Protective Covenants of Vail Village, Eleventh Filing, was acknowledged before me on this 1st day of May, 2017, by John R. Morris.

Witness my hand and official seal.

Mary J. Antz  
Notary's official signature

[ SEAL ]

Commission expires: 05/06/2020









Lot 2, Block 1

*Byron A. Rose*

**Byron A. Rose**

STATE OF Colorado }  
  }ss:  
COUNTY OF Eagle }

The foregoing Amendment to Protective Covenants of Vail Village, Eleventh Filing, was acknowledged before me on this 7<sup>th</sup> day of April, 2017, by Byron A. Rose.

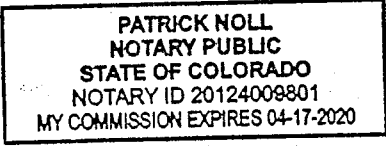
Witness my hand and official seal.

*Patrick Noll*

\_\_\_\_\_  
Notary's official signature

Commission expires: 4/17/2020

[ SEAL ]



*Sarah K. Rose*

**Sarah K. Rose**

STATE OF Colorado }  
  }ss:  
COUNTY OF Eagle }

The foregoing Amendment to Protective Covenants of Vail Village, Eleventh Filing, was acknowledged before me on this 12<sup>th</sup> day of April, 2017, by Sarah K. Rose.

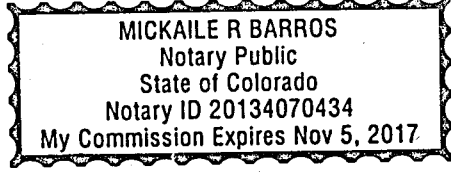
Witness my hand and official seal.

*Mickaile R Barros*

\_\_\_\_\_  
Notary's official signature

Commission expires: 11/05/2017

[ SEAL ]



Lot # 1, Block 2

Richard W. Severance  
Richard W. Severance

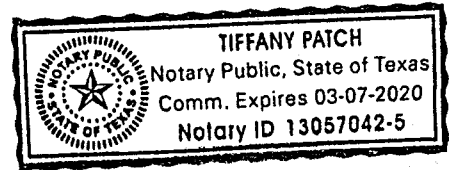
STATE OF TEXAS }  
  }ss:  
COUNTY OF HAYS }

The foregoing Amendment to Protective Covenants of Vail Village, Eleventh Filing, was acknowledged before me on this 1st day of MAY, 2017, by Richard W. Severance.

Witness my hand and official seal.

Tiffany Patch  
Notary's official signature

Commission expires: 03-07-2020



Nancy H. Severance  
Nancy H. Severance

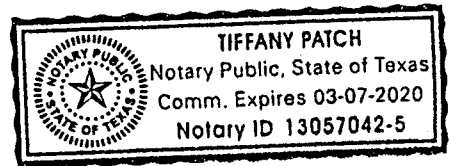
STATE OF TEXAS }  
  }ss:  
COUNTY OF HAYS }

The foregoing Amendment to Protective Covenants of Vail Village, Eleventh Filing, was acknowledged before me on this 1st day of MAY, 2017, by Nancy H. Severance.

Witness my hand and official seal.


Tiffany Patch  
Notary's official signature

Commission expires: 03-07-2020





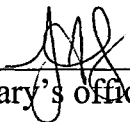
Lot # 1, Block 3

  
Bart Valls

STATE OF Colorado }  
  }ss:  
COUNTY OF Arapahoe }

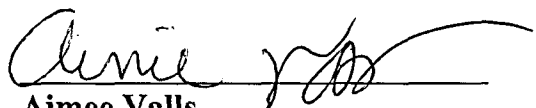
The foregoing Amendment to Protective Covenants of Vail Village, Eleventh Filing, was acknowledged before me on this 17 day of April, 2017, by Bart Valls.

Witness my hand and official seal.

  
Notary's official signature

Commission expires: 8/11/2020

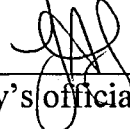
Jessica Stoner  
[ ~~NOTARY~~ PUBLIC  
STATE OF COLORADO  
NOTARY ID 20164030285  
MY COMMISSION EXPIRES 08/11/20

  
Aimee Valls

STATE OF Colorado }  
  }ss:  
COUNTY OF Arapahoe }

The foregoing Amendment to Protective Covenants of Vail Village, Eleventh Filing, was acknowledged before me on this 17 day of April, 2017, by Aimee Valls.

Witness my hand and official seal.

  
Notary's official signature

Commission expires: 8/11/2020

[ SEAL ]

Jessica Stoner  
NOTARY PUBLIC  
STATE OF COLORADO  
NOTARY ID 20164030285  
MY COMMISSION EXPIRES 08/11/20

Lot # 15, Resub of Tract E

Vanhoops Holdings LP.

By: Richard A. Hoops

STATE OF Colorado }  
  } ss:  
COUNTY OF Boulder }

The foregoing Amendment to Protective Covenants of Vail Village, Eleventh Filing, was acknowledged before me on this 2 day of May, 2017, by Richard Hoops as General Partner of Vanhoops Holdings, LP.

Witness my hand and official seal.

[Signature]

[ SEAL ]

Notary's official signature

Commission expires: 04-12-21

**GARET PADEN ANDERS**  
**NOTARY PUBLIC**  
**STATE OF COLORADO**  
NOTARY ID 20134021561  
My Commission Expires April 12, 2021

**GARET PADEN ANDERS**  
**NOTARY PUBLIC**  
**STATE OF COLORADO**  
NOTARY ID 20134021561  
My Commission Expires April 12, 2021

Lot # 2, Block 1

*Axel Wilhelmsen*

Axel Wilhelmsen

STATE OF COLORADO}

COUNTY OF EAGLE }ss:

The foregoing Amendment to Protective Covenants of Vail Village, Eleventh Filing, was acknowledged before me on this 3 day of April, 2017, by Axel Wilhelmsen.

Witness my hand and official seal.

*A Gerster*  
Notary's official signature

[ SEAL ]

Commission expires: August 30 2020

Araceli S Gerster  
NOTARY PUBLIC  
STATE OF COLORADO  
NOTARY ID 20124056577  
MY COMMISSION EXPIRES 08/30/20

*Janie Wilhelmsen*  
Janie Wilhelmsen

STATE OF COLORADO}

COUNTY OF EAGLE }ss:

The foregoing Amendment to Protective Covenants of Vail Village, Eleventh Filing, was acknowledged before me on this 3 day of April, 2017, by Janie Wilhelmsen.

Witness my hand and official seal.

*A Gerster*  
Notary's official signature

[ SEAL ]

Commission expires: August 30 2020

Araceli S Gerster  
NOTARY PUBLIC  
STATE OF COLORADO  
NOTARY ID 20124056577  
MY COMMISSION EXPIRES 08/30/20

Lot # 16, Parcel 2

Donald Zinko  
Donald Zinko

STATE OF Colorado }  
  }ss:  
COUNTY OF Teller }

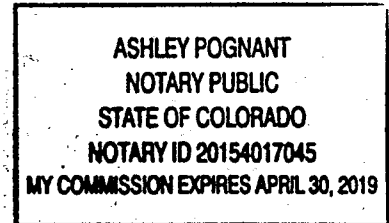
The foregoing Amendment to Protective Covenants of Vail Village, Eleventh Filing, was acknowledged before me on this 29 day of March, 2017, by Donald Zinko.

Witness my hand and official seal.

Ashley Pognant  
Notary's official signature

[ SEAL ]

Commission expires: April 30, 2019



Donna Zinko  
Donna Zinko

STATE OF Colorado }  
  }ss:  
COUNTY OF Teller }

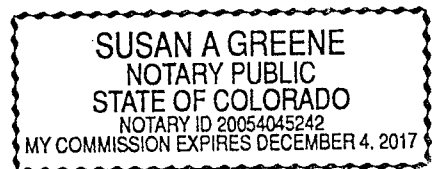
The foregoing Amendment to Protective Covenants of Vail Village, Eleventh Filing, was acknowledged before me on this 3rd day of March, 2017, by Donna Zinko.

Witness my hand and official seal.

Susan A Greene  
Notary's official signature

[ SEAL ]

Commission expires: 12/04/2017





Lot # 6, Block 3

Jose Antonio O. Farrill Qualified Personal Residence Trust

By: *[Signature]*

STATE OF \_\_\_\_\_ }  
  }ss:  
COUNTY OF \_\_\_\_\_ }

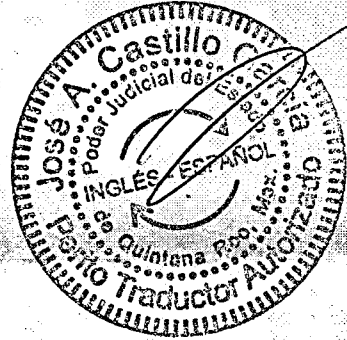
The foregoing Amendment to Protective Covenants of Vail Village, Eleventh Filing, was acknowledged before me on this \_\_\_\_\_ day of \_\_\_\_\_, 2017, by \_\_\_\_\_ as \_\_\_\_\_ of Jose Antonio O. Farrill Qualified Personal Residence Trust.

Witness my hand and official seal.

\_\_\_\_\_  
Notary's official signature

[ SEAL ]

Commission expires: \_\_\_\_\_



## CERTIFICADO DE TRADUCCIÓN

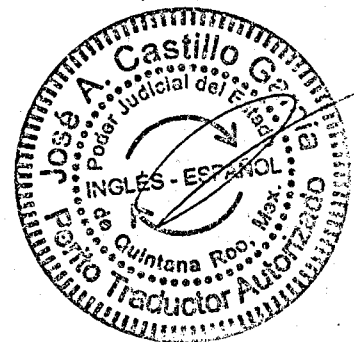
*José Antonio Castillo García, en mi carácter de Perito Traductor e Interprete autorizado por el H. Consejo de la Judicatura del Poder Judicial del Estado de Quintana Roo y del Tribunal Superior de Justicia del Estado de Quintana Roo con número de Registro 362 y 223 respectivamente, y con cédula profesional número 4781754 emitida por la Dirección General de Profesiones de la Secretaria de Educación Pública, CERTIFICO que la anterior traducción del Inglés al Español es a mi juicio una fiel y completa traducción de su original en idioma inglés.*

Cancún, Quintana Roo a 5 de junio de 2017

*Jose Antonio Castillo Garcia, acting in my capacity of authorized Translator and Interpreter by the Judicial Council of the State Justice Department of Quintana Roo and the Superior Court of the State of Quintana Roo with registration number 362 and 223 respectively, and with professional license number 4781754 issued by the General Office of Professions from the Ministry of Public Education, I hereby CERTIFY that the above English to Spanish translation in my opinion is a true and complete translation of the original English version.*

Cancun, Quintana Roo, June 5, 2017

José Antonio Castillo  
Perito Traductor/Authorized Translator



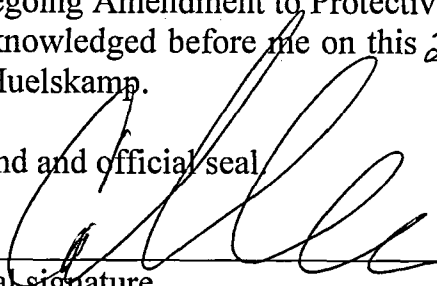
Lot # 1, Block 2

  
Thomas J. Huelskamp

STATE OF Oklahoma  
  }ss:  
COUNTY OF Oklahoma

The foregoing Amendment to Protective Covenants of Vail Village, Eleventh Filing, was acknowledged before me on this 23 day of June, 2017, by Thomas J. Huelskamp.

Witness my hand and official seal

  
Notary's official signature



[ SEAL ]

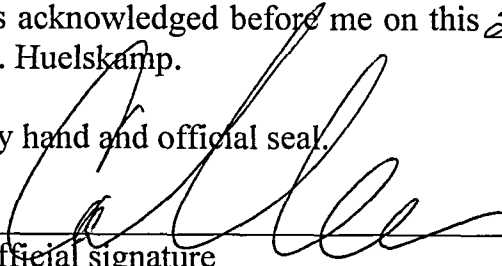
Commission expires: \_\_\_\_\_

  
Mary E. Huelskamp

STATE OF Oklahoma  
  }ss:  
COUNTY OF Oklahoma

The foregoing Amendment to Protective Covenants of Vail Village, Eleventh Filing, was acknowledged before me on this 23 day of June, 2017, by Mary E. Huelskamp.

Witness my hand and official seal

  
Notary's official signature



[ SEAL ]

Commission expires: \_\_\_\_\_

Lot # 2, Unit A

BMB Ltd.

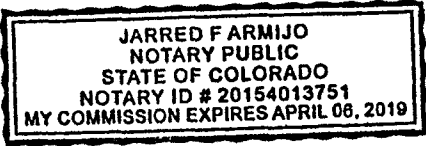
By:

[Signature] (Henry J Roth)

STATE OF Colorado }

} SS:

COUNTY OF Arapahoe }



The foregoing Amendment to Protective Covenants of Vail Village, Eleventh Filing, was acknowledged before me on this 28 day of June, 2017, by Henry J Roth as General Partner of BMB Ltd.

Witness my hand and official seal.

[Signature]  
Notary's official signature

[ SEAL ]

Commission expires: 04/06/2019

Lot #9, Block 3

Kendall B. Savage, record owner of real property located at 3110 Booth Creek Drive, Unit B, Vail, CO 81657, which is Lot 9, Block 3, Parcel B and one-half undivided interest in Parcel C, together with all easements and rights-of-way appurtenant thereto, within the boundaries of Vail Village, Eleventh Filing, acknowledge and agree to the Amendment to Protective Covenants of Vail Village, Eleventh Filing amending Sections 2.3 and 10, as set forth above.

Kendall B. Savage

By:

(Legal Entity Name Property Held)

STATE OF: Texas }  
COUNTY OF: Dallas } SS:

The foregoing Amendment to Protective Covenants of Vail Village, Eleventh Filing, was acknowledged before me on this 22<sup>nd</sup> day of June, 2017, by Kendall B. Savage.

Witness my hand and official seal.

Kyle Trimmer  
Notary's official signature

[ SEAL ]



Commission expires: 11/02/2020

PROTECTIVE COVENANTS  
OF  
VAIL VILLAGE ELEVENTH FILING,  
EAGLE COUNTY, COLORADO

WHEREAS, Vail Associates, Inc., a Colorado Corporation is the owner of the following-described lands:

Part of the Southwest Quarter of Section 2 and the Southeast Quarter of Section 3, Township 5 South, Range 80 West of the 6th Principal Meridian, County of Eagle, State of Colorado, lying South of Interstate Highway No. 70 Right-of-Way described as: Beginning at a point on the West line of said Section 2, from whence the Southwest corner thereof bears S 0°01'30" E 1001.98 feet; thence N 89°58'30" E 260.00 feet; thence N 74° 00'00" E 220.00 feet; thence S 89°30'00" E 270.00 feet; thence N 33°30'00" E 220.00 feet; thence N 14°56'18" E 62.67 feet to a point on said Interstate Highway No. 70 Right-of-Way line; thence along said Right-of-Way line on the following four courses: (1) N 87°33'05" W 880.00 feet to a point on said West line of Section 2, also the East line of Section 3; (2) N 87°30'49" W 685.82 feet; (3) N 88°19'41" W 150.00 feet; and (4) S 65°10'31" W 283.65 feet; thence S 0°04'57" E 27.22 feet; thence S 30°46'13" W 194.73 feet; thence S 50°35'14" W 52.77 feet; thence S 62°07'44" E 564.72 feet; thence S 80°32'00" E 225.00 feet; thence N 45°28'00" E 280.00 feet; thence N 64°28'00" E 180.00 feet; thence N 89°58'30" E 150.00 feet to the point of beginning, containing 17.9939 acres, more or less.

WHEREAS, Vail Associates, Inc., hereinafter sometimes referred to as Owner, desires to place certain restrictions on the use of the Tracts, Blocks and Lots shown on the Map of Vail Village, Eleventh Filing, for the benefit of the Owner, and its respective grantees, successors and assigns, in order to establish and maintain the character and value of real estate in the vicinity of the Town of Vail.

NOW THEREFORE, in consideration of the premises, Vail Associates, Inc., for itself and its grantees, successors and assigns, does hereby impose, establish, publish, acknowledge, declare and agree with, to and for the benefit of all persons who may acquire an interest in any of the Tracts, Blocks and Lots in Vail Village, Eleventh Filing, that it owns and holds all of the lands in Vail Village, Eleventh Filing, subject to the following restrictions, covenants, and conditions, all of which shall be deemed to run with the land and to inure to the benefit of and be binding upon the Owner, its respective grantees, successors and assigns:

## 1. PLANNING AND ARCHITECTURAL CONTROL COMMITTEE

1.1. Committee. The Planning and Architectural Control Committee, hereinafter referred to as the Committee, shall consist of five members who shall be designated by the Owner, its successors or assigns, to review, study, and approve or reject proposed improvements within the area described in the Map of Vail Village, Eleventh Filing, of which these restrictive covenants are made a part.

The members of the Committee shall serve for one year, at which time they shall be re-appointed or their successors shall be appointed by the Owner. If no successor is appointed by the Owner on the anniversary of a member's term, he shall be deemed to have been re-appointed by the Owner. A new member shall be appointed by the Owner on the death or resignation of a member.

1.2 Rules. The Committee shall make such rules and bylaws and adopt such procedures as it may deem appropriate to govern its proceedings.

1.3 Approval of Plan. No building, landscaping, parking or vehicular driveway, fence, wall or other improvement shall be constructed, erected, repaired, restored, reconstructed, altered, added to or maintained on any lot until building plans and site plans and specifications showing the color, location, materials, landscaping, and such other information relating to such improvement as the Committee may reasonably require shall have been submitted to and approved by the Committee in writing.

1.4 Criteria. In passing upon such plans and specifications, the Committee shall consider:

1.4.1. The suitability of the improvement and materials of which it is to be constructed to the site upon which it is to be located;

1.4.2. The nature of adjacent and neighboring improvements;

1.4.3. The quality of the materials to be utilized in any proposed improvement;

1.4.4 The effect of any proposed improvement on the outlook of any adjacent or neighboring property;

1.4.5. Any governmental zoning requirements applicable to the site and improvements thereon; and

1.4.6. The rules and regulations of the Committee.

It shall be an objective of the Committee to make certain that no improvement will be so similar or so dissimilar to others in the vicinity that values, monetary or aesthetic, will be impaired.

1.5 Effect of the Committee's Failure to Act. In the event the Committee fails to approve or disapprove plans and specifications submitted to it within sixty days of submission and no suit to enjoin the construction has been commenced prior to the completion thereof, approval shall not be required and the related covenants shall be determined to have been fully complied with.

## 2. LAND USE

The lands in Vail Village, Eleventh Filing, shall be used for the following purposes:

2.1 The numbered Lots in Blocks 1, 2 and 3 shall be used only for private residences, each to contain not more than two separate living units as well as an off street parking area.

2.2 Tract 'A' hereinafter called the Subject Land shall be used and maintained at all times as a vacant and undisturbed open area in its natural condition and no structure, building, or improvement of any kind or character, whether temporary or permanent, may be erected or maintained thereon; no vehicular traffic or parking of any kind or nature shall be permitted upon, across or through the Subject Land. No part of the Subject Land shall be used for camping or overnight stays by any person or persons. Nor shall there be permitted, within or upon the Subject Land, any informal or organized public or private gathering nor any other act by any person or persons, which in the judgment of the Owner, may deface, alter, destroy or damage the natural condition of the vegetation or the aesthetic value of the natural environmental quality of the Subject Land;

NOTWITHSTANDING the foregoing, the following EXCEPTION to the above uses and restrictions shall be permitted with respect to the Subject Land:

1. Improvements necessary, desirable or convenient for the provision and maintenance of utility services may be constructed and maintained through or under the Subject Land; provided that said improvements shall not cause permanent disruption or alteration to the surface of the Subject Land.

2.3 Tracts B, C and F, hereinafter called the Subject Lands, shall be used and maintained at all times as a vacant and undisturbed open area in its natural condition and no structure, building, or improvement of any kind or character, whether temporary or permanent, may be erected or maintained thereon; no vehicular traffic or parking of any kind or nature shall be permitted upon, across or through the Subject Lands. No part of the Subject Lands shall be used for camping or overnight stays by any person or persons. Nor shall there be permitted, within or upon the Subject Lands, any informal or organized public or private gathering nor any other act by any person or persons (except as hereinafter expressly permitted), which in the judgment of the Owner, may deface, alter, destroy or damage the natural condition of the vegetation or the aesthetic value of



the natural environmental quality of the Subject Lands:

NOTWITHSTANDING the foregoing, the following EXCEPTIONS to the above uses and restrictions shall be permitted with respect to the Subject Lands:

1. Improvements necessary, desirable or convenient for the provision and maintenance of utility services may be constructed and maintained through or under the Subject Lands; provided that said improvements shall not cause permanent disruption or alteration to the surface of the Subject Lands; and

2. The riding of horses, ponies, donkeys and mules through the above described lands is expressly permitted as well as any other equestrian related usage which will not unreasonably affect the natural condition of the vegetation or the aesthetic value of the Subject Lands.

2.4 Tracts D and E or any portion or portions thereof, shall be used for such purposes as the Owner shall designate, but in no event shall such designated use be inconsistent with these covenants.

The Owner reserves the right to make additional restrictions and limitations upon use not incompatible with the foregoing nor less restrictive than any applicable regulations of any governmental agency. Any additional restrictions may be included in instruments of conveyance or lease and by supplement to these protective covenants to be filed in the office of the Clerk and Recorder of Eagle County, Colorado.

### 3. EASEMENTS AND RIGHTS-OF-WAY

3.1 Easements and rights-of-way for lighting, heating, electricity, gas, telephone, water and sewerage facilities, bridal paths, and any other kind of public or quasi-public utility service are reserved as shown on the plat of Vail Village, Eleventh Filing. No fence, wall, hedge, barrier or other improvement shall be erected or maintained on, across or within the areas reserved for easements and rights-of-way, nor in such close proximity thereto as to impair the access to or use thereof. An easement for pedestrian use shall exist and is hereby reserved on, over and across those portions of the plat of Vail Village, Eleventh Filing, reserved herein for utility service and facilities.

3.2 Easements for drainage purposes are reserved as shown in the plat of Vail Village, Eleventh Filing.

3.3 Easements for drainage purposes reserved in these covenants and on the Vail Village, Eleventh Filing, plat shall be perpetual.

4. SIGNS. No signs, billboards, poster boards or advertising structure of any kind shall be erected or maintained on any lot or structure for any purpose whatsoever, except

such signs as have been approved by the Committee as reasonably necessary for the identification of residences and places of business.

5. **WATER AND SEWAGE.** Each structure designed for occupancy or use by human beings shall connect with the water and sewerage facilities of the Vail Water and Sanitation District. No private well shall be used as a source of water for human consumption or irrigation in Vail Village, Eleventh Filing, nor shall any facility other than those provided by the Vail Water and Sanitation District be used for the disposal of sewage. Mechanical garbage disposal facilities shall be provided in each kitchen or food preparing area.

6. **TRASH AND GARBAGE.**

6.1 Disposal of Trash and Garbage. No trash, ashes or other refuse may be thrown or dumped on any land within Vail Village, Eleventh Filing. The burning of refuse out of doors shall not be permitted in Vail Village, Eleventh Filing. No incinerator or other device for the burning of refuse indoors shall be constructed, installed or used by any person except as approved by the Committee. Each property owner shall provide suitable receptacles for the collection of refuse. Such receptacles shall be screened from public view and protected from disturbance.

6.2 Definition. As used in this Section 6, "trash, garbage or rubbish" shall include waste, rejected, valueless or worthless matter, materials and debris, useless, unused, unwanted, or discarded articles from an ordinary household, waste from the preparation, cooking, and consumption of food, market refuse, waste from the handling, storage, preparation or sale of produce, tree branches, twigs, grass, shrub clippings, weeds, leaves, and other general yard and garden waste materials; but shall not include food or food products to be prepared over outdoor or open fires nor wood or other materials used for fuel in fire-places.

7. **LIVESTOCK.** No animals, livestock, horses or poultry of any kind shall be kept, raised or bred in Vail Village, Eleventh Filing, except in areas designated for such purposes by the Committee, and except that dogs, cats and other household animals may be kept only as pets.

8. **TREES.** No trees shall be cut, trimmed or removed in Vail Village, Eleventh Filing, except with prior written approval of the Committee and all such work shall be performed by persons approved or designated by the Committee.

9. **SET BACK REQUIREMENTS.** There shall be no general requirement for the location of improvements with relation to property lines, but the location of each improvement must be approved in advance by the Committee. In determining the proper

location for each improvement, the Committee shall consider the location of existing and future improvements on adjacent property, the wishes of adjacent property owners, and such other monetary or aesthetic considerations as it may deem appropriate.

10. LANDSCAPING AND GARDENING. All ground surface areas not used as improvement sites but disturbed by construction shall be returned promptly to their natural condition and replanted in native grasses, unless such areas are to be utilized for gardens, lawns, and exterior living areas. Every improved building site within the subdivision shall be landscaped according to a plan approved by the Committee. The landscape plan shall be submitted to the Committee at the time of the submission of construction plans and approval by the Committee of either plan may be denied until both the plans for building construction and landscaping shall have been approved. Easements adjacent to a lot but outside the boundaries thereof may be appropriately landscaped, subject to the provisions of these covenants, by the owner of the lot, but in the event such landscaping is disturbed by use of the easement, the cost and expense of restoring such landscaping shall be solely that of the owner of the lot.

11. AREA REQUIREMENTS. No structure designed for human use or habitation shall be constructed unless the aggregate floor area, exclusive of open porches, basements, carports and garages, shall be in excess of 900 square feet. The Committee shall determine from the design of the improvement whether an area which is partially below grade shall qualify as areas to be included within the minimum permissible area.

12. TRADE NAMES. No work, name, symbol, or combination thereof shall be used to identify for commercial purposes a house, structure, business or service in Vail Village, Eleventh Filing, unless the same shall have been first approved in writing by the Committee.

13. TEMPORARY STRUCTURES. No temporary structure, excavation, basement, trailer or tent shall be permitted in Vail Village, Eleventh Filing, except as may be necessary during construction and authorized by the Committee, and except temporary protection for athletic facilities.

14. CONTINUITY OF CONSTRUCTION. All structures commenced in Vail Village, Eleventh Filing, shall be prosecuted diligently to completion and shall be completed within 12 months of commencement, except with written consent of the Committee.

15. NUISANCE. No noxious or offensive activity shall be carried on nor shall anything be done or permitted which shall constitute a public nuisance in Vail Village, Eleventh Filing.

16. EFFECT AND DURATION OF COVENANTS. The conditions, restrictions, stipulations, agreements and covenants contained herein shall be for the benefit of and be binding upon each lot, block and tract in Vail Village, Eleventh Filing, and each owner of property therein, his successors, representatives and assigns and shall continue in full force and effect until January 1, 1999, at which time they shall be automatically extended for five successive terms of ten years each.

17. AMENDMENT. The conditions, restrictions, stipulations, agreements and covenants contained herein shall not be waived, abandoned, terminated, or amended except by written consent of the owners of 66% of the privately-owned land included within the boundaries of Vail Village, Eleventh Filing, as the same may be then shown by the plat on file in the office of the Clerk and Recorder of Eagle County, Colorado and filing said amendment with the Clerk and Recorder of Eagle County, Colorado after obtaining approval of the Eagle County Planning Commission if land is within Eagle County jurisdiction and filing said amendment with the Clerk of the Town of Vail if land is within the Town of Vail jurisdiction.

18. ENFORCEMENT.

18.1 Procedure for Enforcement. If any person shall violate or threaten to violate any of the provisions of this instrument, Vail Associates, Inc. or its successors or assigns, or any owner of real property in Vail Village, Eleventh Filing, his agents or employees, may, but without obligation to do so, enforce the provisions of this instrument by:

18.1.1 entering upon the property where the violation or threatened violation exists and removing, remedying and abating the violation; such self-help shall only be exercised after having given fifteen (15) days prior written notice to the owner or owners of the property upon which the violation exists and provided the owner shall have failed within such time to take such action as may be necessary to conform to the covenants; or

18.1.2 instituting such proceedings at law or in equity as may be appropriate to enforce the provisions of this instrument, including a demand for injunctive relief to prevent or remedy the threatened or existing violation of these covenants and for damages.

18.2 Notice and Service of Process. Each owner of real property in Vail Village, Eleventh Filing, hereby appoints the Town Clerk of the Town of Vail as his agent to receive any notice provided for herein and to accept service of process in any court proceeding brought to enforce the provisions of this instrument. Any notice required under this Section 18 shall be written and shall specify the violation or threatened violation objected to, the property subject to the violation and shall demand compliance with these covenants within fifteen (15) days

after the giving of such notice. If after reasonable effort the person giving the notice shall be unable to deliver the same personally to the person to whom it is directed and shall be unable to obtain a return receipt showing delivery of notice to the person to whom it is directed, then the required notice shall be deemed sufficiently given if posted upon the property described in the notice and mailed to the last known address of the person to whom the notice is directed and if also mailed or delivered to the Clerk and Recorder of Eagle County or the Town Clerk of the Town of Vail as agent of the property owner depending on where jurisdiction is controlled. Personal service of process upon any person owning land in this subdivision made in accordance with the preceding sentence may be obtained, but only for the enforcement of these covenants, by service of process upon the Town Clerk of the Town of Vail as agent for the said owner, if after reasonable diligence such defendant cannot be found within the State of Colorado and personal service cannot be otherwise obtained under the Colorado Rules of Civil Procedure.

18.3 No Liability for Damages. Vail Associates, Inc., or any other person hereby authorized to remove or remedy violations or threatened violations of the provisions of this instrument in accordance with paragraph 18.1.1, shall not be liable to any person for so doing except for any injury or damage resulting from intentionally wrongful acts. Any person acquiring any interest in real property in Vail Village, Eleventh Filing, after the recording of this instrument in the records of the County Clerk and Recorder of Eagle County, Colorado, shall be deemed to have waived any and all rights to or claims for damages or injury resulting from efforts to correct or to prevent any violation or threatened violation of these covenants in accordance with paragraph 18.1.1 above with respect to the real property so acquired.

18.4 Collection of Costs and Expenses. Vail Associates, Inc., or any other person or persons proceeding in accordance with paragraph 18.1.1, shall have a claim against the owner or owners of the property with respect to which the violation or threatened violation of these covenants has occurred in an amount equal to the actual costs and expenses, including reasonable attorneys' fees, incurred in connection with preventing, removing or remedying such violation or threatened violation. Such claim shall not exceed the amount of Two Thousand Dollars (\$2,000.00) for any one violation or threatened violation of the provisions of this instrument and shall be enforceable through any appropriate court action. Vail Associates, Inc. or any other person or persons bringing a proceeding under paragraph 18.1.2 to enforce any provisions of this instrument shall be entitled to judgment for the actual costs and expenses, including reasonable attorneys' fees, incurred by such person in the prosecution of such proceeding in addition to any other relief granted by the court.

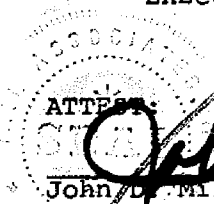
18.5 Waiver. No assent or acquiescence, expressed or implied, to any violation or threatened violation of any of the provisions of this instrument shall be deemed or taken to be a waiver of any succeeding or other violation or threatened violation of these protective covenants.

19. DEFINITION OF PROPERTY OWNER

As used in this instrument, the phrases "real property owner" or "owner of real property" shall mean any natural person, partnership, corporation, association or other business entity or relationship which shall own an estate as a co-tenant or otherwise in fee simple or for a term of not less than forty-nine (49) years in any portion of the lands included within the boundaries of Vail Village, Eleventh Filing. Such phrases shall not include within their meaning the holder or owner of any lien or secured interest in lands or improvements thereon within the subdivision, nor any person claiming an easement or right-of-way for utility, transportation or other purpose through, over or across any such lands.

20. SEVERABILITY. Invalidation of any one of the provisions of this instrument by judgment or court order or decree shall in no wise affect any of the other provisions which shall remain in full force and effect.

EXECUTED this 20th day of July, 1971.



John D. Mills  
John D. Mills, Asst. Sec'y.

VAIL ASSOCIATES, INC., a  
Colorado Corporation

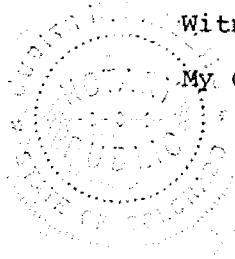
By: Richard L. Peterson  
Richard L. Peterson, President

STATE OF COLORADO )  
COUNTY OF EAGLE ) ss.

The foregoing instrument was acknowledged before me this 20th day of July, 1971, by RICHARD L. PETERSON as PRESIDENT and JOHN D. MILLS as ASSISTANT SECRETARY of VAIL ASSOCIATES, INC., a Colorado Corporation.

Witness my hand and official seal.

My Commission expires: April 21, 1974.



Judith K. Phillips  
Notary Public

116815

STATE OF COLORADO,  
EAGLE COUNTY.

I hereby certify that this instrument  
was filed for record in my office the  
26 day of July, 1971 at  
8:55 o'clock AM, and is duly recorded  
in Book 221 Page 140.

*Maxwell R. Barry*  
County Clerk and Recorder

By \_\_\_\_\_ Deputy.

Fee \$1350 Pd

