

PROTECTIVE COVENANTS
FOR
PANORAMA RANCHES
December 16, 2009

Panorama Ranches Homeowners Association hereby sets forth these protective covenants for the benefit of the hereinafter described lands and the owner or owners thereof.

These covenants shall attach to the following described real property To Wit: Panorama Ranches, A Rural Community, consisting of 52 homesteads or lots numbered 1 through 52, and Panorama Ranches Minor Subdivision Exemption of Homestead 53, lots numbered 53a, 53b, 53c, and 53d, together with the Open Space parcels and dedicated roads as shown on the recorded plats thereof, as recorded in the Office of the County Clerk of Garfield County, Colorado on Oct 9, 1979, as reception 298349, and on Dec 29, 1982 as reception 335526.

These covenants supersede and replace the covenants recorded on May 28th 1993 as reception No. 448030 in Book 864, page 120, Garfield County, Colorado, and the first Amendment to the covenants recorded on June 12th, 1981 as reception No. 315722 in Book 574, page 308, Garfield County, Colorado, and Amendment recorded on September 24, 1996 as reception No. 498750 in Book 993, page 301, Garfield County, Colorado, and Amendment recorded on December 1, 1997 as reception No. 517130 in Book 1044, page 511, Garfield County, Colorado, and Amendment recorded on August 16, 1999 as reception No. 550545 in Book 1145, page 358, Garfield County, Colorado.

All improvements or changes which may have been made to these properties prior to the date of recording of these revised covenants, which were in accordance with the prior covenants, will be considered to be in compliance with the revised covenants.

1. Residential Use and Home Occupations.

a. No lot or homestead shall be used for any purpose other than one single family residential dwelling unit. Detached guest houses or multiple family dwelling units are specifically not permitted on any homestead. No buildings, improvements or structures shall be constructed on any lot or homestead other than a single family dwelling and such improvements or structures as are incidental or appurtenant to a single family dwelling or to uses hereinafter defined. No lot or homestead shall be used at any time for business or commercial activity. However, a home occupation as defined in these covenants may be allowed if all required approvals have been first obtained. No structures of any sort shall be constructed closer than fifty feet to any lot line without a variance granted by the Board of Directors of the Association.

b. A home occupation may be approved by the Board of Directors on any lot in the subdivision upon written application to the Board of Directors, provided that the proposed home occupation conforms to the following requirements. Applications shall be considered by the Board with specific regard to minimization of traffic, noise, noxious activities, visible appearance of the use, storage, lighting, any other factors which may adversely impact

2006

property values or the rural residential character of the subdivision. The Board of Directors, by majority vote, shall have the right to revoke approval for a Home Occupation if the use is determined by the Board of Directors to violate any of the following requirements.

- No home occupation shall have the appearance of a commercial activity, and no sound, odor, or any other external indication of the use shall be permitted outside any building.
- Each lot shall be restricted to one home occupation. The owner (or tenant, in the event that the owner is not the occupant) of the lot shall be the primary employee.
- No home occupation shall involve more than one fulltime-equivalent employee (2080 hrs work per year) in addition to the occupants of the lot and in no case shall the number exceed three persons.
- The home occupation shall not involve the bulk delivery or shipment of materials or goods.
- No signs shall be allowed indicating the home occupation use.
- The home occupation shall be conducted only within an enclosed building and no outside storage of any kind shall be allowed in conjunction with the use.
- No home occupation shall be allowed which involves customers coming to the lot to purchase or return products.
- Home occupations shall be very low impact uses.

c. Leasing. The Owner of a Lot will have the right to lease his Lot, or the improvements thereon, subject to the following conditions:

- 1) All leases will be in writing.
- 2) The lease shall be specifically subject to the Association Documents, and any failure of a tenant to comply with the Association Documents will be a default under the lease, enforceable by the Association.
- 3) The Owner shall be liable for any violation of the Association Documents committed by the Owners tenant, without prejudice to the Owner's right to collect any sums by the Owner on behalf of the tenant.
- 4) The Owner shall provide the association with a copy of the lease also.

2. Animals.

a. Horses. A maximum of three horses are allowed on any lot in Panorama. Horses must be kept in a fenced enclosure, the size and location of which must be approved in advance by the ACA. Such enclosures shall not be closer than 50 feet to any lot line. Facilities must be provided for the shelter and care of such horses. All structures must conform to these Covenants and must be approved by the Architectural Control Committee prior to construction. Owners will comply with the following requirements:

