This Declaration of JSBM, LLC ("Declaration") is made by the Declarant (as defined below) and is effective upon recording.

RECITALS

A. Declarant is the owner of certain real property located in the County of Chaffee, State of Colorado, described as set forth in *Exhibit A.*

B. The Declarant has caused the "Cattle Creek Ranch Association, Inc.," a Colorado nonprofit corporation, ("Association") to be incorporated under the laws of the State of Colorado for the purpose of exercising the functions as set forth in this Declaration and as to which each Owner is a member.

ARTICLE I

DEFINITIONS

Section 1. "Association" shall mean and refer to Cattle Creek Ranch, its successor and assigns.

Section 2. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 3. "Properties" shall mean and refer to that certain real property herein described, and such additions thereto as may hereafter be brought within the jurisdiction of the Association. The Properties are described as follows:

Section 4. "Common Area" shall mean all real property (including the improvements thereto) owned by the Association for the common use and enjoyment of the owners.

Section 5. '"Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties with the exception of the Common Area.

Section 6. "Declarant" shall mean and refer to Cattle Creek Ranch, its successors and assigns if such successors or assigns should acquire more than one undeveloped Lot from the Declarant for the purpose of development.

Section 7. "Common Expenses" shall mean the expenses and liabilities incurred or anticipated to be incurred by the Association including, but not limited to, those expenses incurred for maintaining, repairing, replacing, and operating the Common Area, and for fulfilling any of the Association's powers and duties.

ARTICLE II

PROPERTY RIGHTS

Section 1. Owners' Easements of Enjoyment. Every owner shall have a right and easement of enjoyment in and to the Common Area, which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

(a) the right of the Association to suspend the voting rights of an Owner for any period during which any assessment against his Lot remains unpaid; and for a period not to exceed 60 days for any infraction of its published rules and regulations;

(b) the right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument agreeing to such dedication or transfer signed by two-thirds (2/3) of each class of members has been recorded;

(c) the Association's right to grant easements, leases and licenses across the Common Area.

Section 2. Delegation of Use. Any owner may delegate, in accordance with the By-Laws, his right of enjoyment to the Common Area and facilities to the members of his family, his tenants, or contract purchasers who reside on the property.

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS

Section 1. Every Owner of a Lot which is subject to assessment shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot, which is subject to assessment.

Section 2. Voting and Allocated Interests.

(a) The Owner or collective Owners of a Lot is entitled to one equally weighted vote for the Lot. When more than one Person holds an ownership interest in any Lot, the vote for the Lot is to be exercised as those Owners determine among themselves, otherwise the Lot's vote is suspended if more than one Person seeks to exercise it.

(b) Except as provided below, the amount of all Common Expenses is to be assessed equally against all the Lots. Accordingly, at any given time, an Owner's share of Common Expenses will be determined as a fraction, the numerator of which is the number of Lots owned by the Owner, and the denominator of which is the number of Lots then platted and incorporated in the Property; provided, however, that the Association shall have the authority to allocate certain expenses on a basis other than the equal allocation set forth herein when equal allocation would be inequitable or unreasonable, including without limitation when (i) any Common Expense, fee for services, or portion thereof benefiting fewer than all of the Lots shall be assessed exclusively against the Lots benefited; (ii) any Common Expense, fee for services, or portion thereof benefitting Lots in a manner that is not substantially equal shall be assessed in a manner that reasonably relates to each Lot's proportionate share of usage or services; and (iii) if any Common Expense is caused by the misconduct or negligence of any Lot owner, the Association may assess that expense exclusively against such Owner's Lot. The Association shall have the authority to adopt rules or policies related to allocation of Common Expenses and fees for services.

ARTICLE IV

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each Lot owned within the Properties, hereby covenants, and each Owner of any Lot by acceptance of a deed therefore, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) annual assessments or charges, and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs, and reasonable attorneys' fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs and reasonable attorneys' fees, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them. The Board of Directors of the Association shall fix the annual assessment.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents in the Properties and for the improvement and maintenance of the Common Area.

Section 3. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes for each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 4. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or 4 shall be sent to all members at such time and in such manner as is required by policies, procedures, rules or regulations promulgated by the Board of Directors of the Association provided that such policies, procedures, rules or regulations shall be construed to be consistent with applicable Colorado law. The existence of a quorum for such meeting shall be the minimum set forth by statute.

Section 5. Date of Commencement of Annual Assessments. Due Dates. The annual assessments provided for herein shall commence as to all Lots on the first day of the month following the conveyance of the first Lot. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the association setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate of the Association as to the status of assessments on a lot is binding upon the Association as of the date of its issuance.

Section 6. Effect of Nonpayment of Assessments: Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the highest rate permitted by law. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property. No owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

Section 7. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale of transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale of transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the Lien thereof.

Section 8. Road, fence, subdivision entrance, and open space maintenance shall be performed by the majority owner until fifty percent of lots are sold. Once fifty percent of lots are sold, Cattle Creek Ranch Association will assume responsibility for road maintenance and open space maintenance.

ARTICLE V

LAND USE AND BUILDING TYPE

Section 1. No lot shall be used except for residential purposes. No building shall be erected, altered, placed or permitted to remain on any lot other than one detached single-family dwelling, one ADU, and a private garage/barn.
Section 2. No mobile home, portable home, modular home or tiny home shall be permitted to be placed on any lot.

ARTICLE VI

ARCHITECTURAL CONTROL

Each Owner is obligated to maintain and keep in good repair all portions of the Owner's Lot consistent with standards as set by the Board. No building, fence, wall or other structure shall be commenced, erected or maintained upon the Properties, nor shall any exterior addition to or change or alteration therein be made until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association, or by an architectural committee composed of three (3) or more representatives appointed by the Board. In the event said Board, or its designated committee, fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with.

ARTICLE VII

DWELLING QUALITY

New dwellings shall not be erected unless they exhibit a high quality of workmanship and materials.

ARTICLE VIII

BUILDING LOCATION

No building shall be located on any lot nearer to the lot lines than any minimum building setback lines which may be shown on the recorded plat or which may be required by zoning or building laws, regulations, or codes.

ARTICLE IX

EASEMENTS

Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plat.

ARTICLE X

NUISANCES

No noxious or offensive activity shall be carried on upon any lot, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.

ARTICLE XI

VEHICLES

No unlicensed automobile shall be parked or stored on any lot and open to public view. Where an unlicensed auto is kept on its premises it shall be stored in an enclosed garage.

ARTICLE XII

TEMPORARY STRUCTURES

Section 1. No structure of a temporary character, trailer, tent, shack, yurt, or other out-building shall be used on any lot at any time as a residence for a period of longer than fourteen consecutive days.

Section 2. Temporary housing will be permitted only during construction of permanent housing, not to exceed 18 months.

ARTICLE XIII

SIGNS

Political campaign signs shall be permitted to be displayed on Lots only to the extent provided by policies, procedures, rules or regulations promulgated by the Board of Directors of the Association provided that such policies, procedures, rules or regulations shall be construed to be consistent with applicable local ordinance or other governing law. No sign of any other kind, type, or nature shall be displayed to the public view on any Lot or Common Area except one sign of not more than five (5) square feet advertising the Lot for sale or rent, or signs used and erected by a builder to advertise the Property during the period when construction and sales of any dwelling occur. Signs on the Common Area are governed by the Association.

ARTICLE XIV

DRILLING, OIL AND MINING OPERATIONS

No oil well drilling, oil development operations, oil refining, quarrying or mining operations of any kind shall be permitted upon or in any Lot, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon or in any lot. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted upon any lot.

ARTICLE XV
LIVESTOCK AND POULTRY

If any animals, livestock, or poultry of any kind are raised and kept on any parcel, said parcel must be fenced so that no animals, livestock or poultry will encroach onto any other parcel within the subdivision. Poultry, large animals, and small animals will also be allowed. In all cases the animals must be adequately cared for and must be confined in a satisfactory manner to the owner's property, as well as removal of manure accordingly. 2 large hoofed animals, 4 small animals which include sheep, goat, swine and under 10 poultry, no roosters. Any other animals would need to be approved by the Cattle Creek Ranch Association HOA. Quiet hours are 10pm-6am, including household pets.

ARTICLE XVI

GARBAGE AND REFUSE DISPOSAL

No lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in sanitary containers. All incinerators or their equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition.

ARTICLE XVII

ARCHITECTURAL CONTROL COMMITTEE MEMBERSHIP

Section 1. The architectural control committee is composed of those persons designated by the Board of Directors of the Association. A majority of the committee may designate a representative to act for it. In the event of death or resignation of any member of the committee, the remaining members shall have full authority to designate a successor. Neither the members of the committee nor its designated representative shall be entitled to any compensation for services performed pursuant to this covenant. At any time, the then record owners of the lots shall have the power through a duly recorded written instrument to change the membership of the committee or to withdraw from the committee or restore to it any of its powers and duties.

Section 2. The committee's approval or disapproval as required in these covenants shall be in writing. In the event the committee, or its designated representative, fails to approve or disapprove within thirty days after plans and specifications have been submitted to it, or in any event, if no suit to enjoin the construction has been commenced prior to the completion thereof, approval will not be required, and the related covenants shall be deemed to have been fully complied with.

ARTICLE XVIII

GENERAL PROVISIONS

Section 1. Enforcement. The Association, or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 2. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions, which shall remain in full force and effect.

Section 3. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods often (10) years. This Declaration may be amended by the affirmative vote or agreement of not less than sixty-seven percent (67%) of the Owners. Any amendment must be recorded.

Section 4. Annexation. Additional residential property and Common Area may be annexed to the Properties by the affirmative vote or agreement of not less than sixty-seven percent (67%) of the Owners.

The Association agrees that the Declaration is amended to include the above-referenced amendments. This Amended and Restated Declaration will be recorded with the Office of the Clerk and Recorder of Chaffee County, Colorado in order to memorialize the amendment of the Declaration.

ARTICLE XIX

NUMBER OF LOTS, BOUNDARIES

Section 1. The number of Lots initially included in the Properties is eighteen.

Section 2. The Properties consist of Lots and any Common Areas. Each Lot is conveyed as a separately designated and legally described Lot subject to Colorado law and the governing documents of the Properties.

(a) Residential Lot Boundaries.

(i) Vertical Boundaries. Each Lot's vertical boundaries are the vertical planes shown on the plat and/or map.

(ii) Horizontal Boundaries. Horizontal boundaries, if any, are shown on the map.

ARTICLE XIX

ASSOCIATION AND BOARD MEETINGS

Section 1. All meetings of the Association and the Board of Directors are open to every Owner, or to any person designated by an Owner in writing as the Owner's representative.

Section 2. All Owners or designated representatives so desiring are permitted to attend, listen and speak at an appropriate time during the deliberations and proceedings.

Section 3. The Board of Directors may place reasonable time restrictions on those persons speaking during the meeting but must permit an Owner or a designated representative to speak before the Board takes formal action on an item under discussion, in addition to any other opportunities to speak.

Section 4. The Board of Directors may provide for a reasonable number of persons to speak on each side of an issue.

Section 5. Upon the final resolution of any matter for which the Board of Directors receives legal advice or that concerns pending or contemplated litigation, the Board may elect to preserve the attorney-client privilege in any appropriate manner, or it may elect to disclose such information, as it deems appropriate.

Section 6. Owners are to elect an Owner-controlled Board of Directors as initially allowed for under Colorado Law. Subsequently, Board positions are to be filled by vote of the Owners and as allowed for in the Bylaws.

Section 7. The Association shall adopt such governing and operating policies of the Association, as required by Colorado law and as may be reasonably required to carry out the purposes of this Declaration.

_______________________________ 4/28/2025

Jesse L. Pridemore, Owner Date

_______________________________ 4/28/2025

Sarah Pridemore, Owner Date