

**DECLARATION
OF COVENANTS, CONDITIONS AND RESTRICTIONS
OF NIAGARA VILLAGE SUBDIVISION**

BOOK 2190 PAGE 326

This DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF NIAGARA VILLAGE SUBDIVISION ("Declaration") made on the date hereinafter set forth by WATERLOO NEVADA LIMITED, hereinafter referred to as "Declarant."

WHEREAS, Declarant is the owner of certain property in the County of Mesa, State of Colorado, which is more particularly described as:

See Exhibit "A" attached hereto and by this reference incorporated herein.

NOW, THEREFORE, Declarant hereby declares that all of the properties described above shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions which are for the purpose of protecting the value and desirability of, and which shall run with the real property and be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I

DEFINITIONS

Section 1. "Association" shall mean and refer to NIAGARA VILLAGE HOMEOWNERS ASSOCIATION, its successors 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 hereinbefore described, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

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. Such Common Area shall include the irrigation, drainage and recreational facilities, if any, located in Niagara Village Subdivision, including but not limited to the landscaping and irrigation system adjacent to 28 $\frac{1}{2}$ road.

Complete

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 Waterloo Nevada Limited, 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. "Architectural Control Committee" shall mean and refer to the Architectural Control Committee set forth at Article VI of this Declaration.

ARTICLE II

PROPERTY RIGHTS IN THE LOTS AND COMMON AREAS

Section 1. Title to the Lots. The Declarant, its successors and assigns, shall convey fee simple title to the Lots subject to current real property taxes, which taxes shall be prorated to the date of transfer, and easements, conditions and reservations then of record, including those set forth in this Declaration. No Owner shall be entitled to subdivide a Lot, nor shall any Owner be entitled to sever his ownership interest in a Lot from his membership in the Association, provided that this clause shall not be construed as precluding the Owner of a Lot from creating a cotenancy or joint tenancy with any other person or persons.

Section 2. Title to the Common Area. The Declarant, its successors and assigns, shall convey fee simple title to the Common Area to the Association, free and clear of all liens and encumbrances, except easements, conditions and reservations then of record, including those set forth in this Declaration.

Section 3. Members' Easements of Enjoyment. Every Member shall have a non-exclusive right and easement in and to the Common Area, including, but not limited to, an easement for ingress, egress and support over and through the Common Area, and easements for utilities and drainage. Each such easement 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 adopt uniform rules and regulations pertaining to the use and enjoyment of the Common Area and for the use, operation and maintenance of the irrigation system.

b. The Association may borrow money and grant a mortgage or deed of trust on the Common Area or any part thereof for the purpose of improving the Common Area, provided any such mortgage or deed of trust shall be expressly subordinate to the rights of the Members herein;

c. The right of the Association to suspend a Member's voting rights for any period during which any Assessment against his Lot remains unpaid and delinquent; and for a period not to exceed thirty (30) days for any single infraction of the rules and regulations of the Association, provided that any suspension of such voting rights, except for failure to pay assessments, shall be made only by the Association or a duly appointed committee thereof, after notice and hearing given and held in accordance with the Bylaws of the Association;

d. 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 signed by Members entitled to cast two-thirds of the votes has been recorded, agreeing to such dedication or transfer, and provided written notice of the proposed action is sent to every Member no less than thirty (30) days nor more than sixty (60) days in advance.

e. The right of Declarant or its designees to enter upon the Common Area for purposes of construction of the development and for purposes of making repairs and remedying construction defects; provided such entry shall not interfere with the use of any occupied Lot unless authorized by the Lot Owner.

f. The right of the Association to charge reasonable admission and other fees for the use of any storage space and any recreational facility situated upon the Common Area.

Section 4. Delegation of Use. Any Member may delegate in accordance with the Bylaws, his right of enjoyment to the Common Area to the members of his family, his guests and invitees, or his tenants, or contract purchasers who are in possession of such Member's Lot.

Section 5. Waiver of Use. No Member may exempt himself from personal liability for assessments duly levied by the Association nor release the Lot owned by him from the liens and charges hereof, by waiver of the use and enjoyment of the Common Area and the facilities thereon or by abandonment of his Lot.

Section 6. Parking Plan. Each Lot, when improved, shall provide a minimum of two parking spaces at least for each Living Unit located upon said Lot.

Section 7. General Restrictions. All future Owners of the Lots by their acceptance of their respective deeds, covenant and agree as follows:

a. That the Common Area shall remain undivided, and no Owner shall bring any action for partition, it being agreed that this restriction is necessary in order to preserve the rights of

Owners with respect to the operation and management of the Property.

b. A perpetual and non-exclusive easement for the purpose of ingress and egress in connection with the maintenance of the Common Area.

(c) added Amendment 2. Adjacent to Do. Nat'l Guard Armory (see full wording in Amndmt 2)

Section 8. Irrigation and Landscaping.

a. Declarant shall construct a pressurized irrigation system utilizing domestic water for the use and benefit of the Common Area and the landscaping adjacent to 28½ Road.

b. Every Owner shall have the responsibility of providing irrigation for his Lot, subject to all rules and regulations for the use of water adopted by the Association. Landscaping of the Lot shall be completed by every Owner within one (1) year of completion of the Improvements or the Association shall have the right to landscape at the expense of the Owner.

c. The Declarant, its successors and assigns, shall transfer ownership to the Common Area and 28½ Road irrigation system, free and clear of all liens and encumbrances to the Association.

d. Water conservation shall be emphasized and encouraged at all times.

Sec 9 Replaced Amendment 1
Section 9. Common Driveways. ~~Common driveways as depicted on the recorded plat(s) for Niagara Village Subdivision shall be for the sole and exclusive use of the owners of the lots served by the common driveway. The lot owners served by each common driveway shall be jointly and severally responsible for the maintenance and upkeep of the common driveway. Failure of any lot owner to participate pro rata in the cost of such maintenance and upkeep shall give right to a right of assessment and lien pursuant to Article IV.~~

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. The Association shall have one class of voting membership, being all Owners of Lots within Niagara Village Subdivision who shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Lot.

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 therefor, 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 improvement, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs and reasonable attorney's 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 attorney's 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.

Section 2. Purpose of Assessments.

a. The assessments levied by the Association shall be used exclusively to provide and maintain the Common Area, irrigation, drainage and recreational facilities, if any, at Niagara Village Subdivision.

b. In the event that the Common Area and recreational facilities located thereon, if any, are not maintained and the Association fails to cure such failure within ninety (90) days after receipt of notice of such failure from the City of Grand Junction (or such longer period as is reasonable under the circumstances), the City of Grand Junction may cause such maintenance to be performed and charge the Association, Owners and the Declarant (during all periods that the Declarant is an Owner), for services performed. The City shall have and be irretrievably granted by recordation of this Declaration, authority to force assessment by the Association of its members and/or if the assessment is not paid, the City may lien the Properties and any and all Lots therein for payment of services.

c. The City shall be entitled to exercise any and all legal remedies, processes or procedures provided in law, equity or by the provisions of this Declaration, to secure full and faithful performance of maintenance obligations and payment therefor. It shall be the duty of the Association, each Owner, member of the Association or the Declarant (during all periods that the Declarant is an Owner), to pay any assessment levied for Common Area maintenance within 20 days after the mailing of such notice to the Association by the City. In case of the Association's failure to so pay, the assessment shall become a personal obligation of the Owner or member of the Association or Declarant (during all periods

that the Declarant is an Owner), and such assessment shall be a lien upon the Lots from the time of the assessment. If the assessment is not paid within 20 days as provided by this section, then it shall be the duty of the City Manager to certify the amount of the assessment to the Mesa County Treasurer or other officer of the county having custody of the tax list at the time of certification, to be placed by him/her upon the tax list for the current year and to be collected in the same manner as other taxes are collected, with a 25% surcharge thereon to defray the costs and to provide an economic disincentive for violations and the continuation of violations. All of the laws of the State of Colorado for the assessment of general taxes, including the laws for the sale of property for taxes and the redemption thereof, shall apply and have full effect.

Section 3. Maximum Annual Assessment. Until January 1 of the year immediately following the conveyance of 75% of the lots to nondeclarant Owners the maximum annual assessment shall be One Hundred Dollars (\$100.00) per Lot.

a. From and after January 1 of the year immediately following the conveyance of 75% of the lots to nondeclarant Owners the maximum annual assessment may be increased each year not more than 10% above the maximum assessment for the previous year without a vote of the membership.

b. From and after January 1 of the year immediately following the conveyance of 75% of the lots to nondeclarant Owners the maximum annual assessment may be increased above 10% by a vote of two-thirds (2/3) of the members who are voting in person or by proxy, at a meeting duly called for this purpose.

c. The Board of Directors may fix the annual assessment at an amount not in excess of the maximum.

Section 4. 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 the Common Area and facilities, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of the members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 5. Notice and Quorum for Any Action Authorized Under Sections 3 and 4. Written notice of any meeting called for the purposes of taking any action authorized under Section 3 or 4 shall be sent to all members not less than 30 days nor more than 60 days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty percent (60%) of all the votes of the membership shall constitute a quorum. If the required quorum is not present, another meeting may be

called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting.

Section 6. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all Lots and may be collected on a monthly basis.

Section 7. Date of Commencement of Annual Assessments; Due Date. The annual assessments provided for herein shall commence as to all Lots on the first day of the month following the conveyance of a Lot to a nondeclarant Owner. 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.

X Section 8. 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 rate of 18 percent per annum. 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 nonuse of the irrigation water delivery system or abandonment of his lot.

Section 9. 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 or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payment which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

Sec 10
Added
Amendment 1

→ Section 10. Special Assessments for Common Driveways.

ARTICLE V

USE RESTRICTIONS

A. There will be only one dwelling per Lot to be used by one family only.

B. No fencing shall be constructed without the prior approval of the Architectural Control Committee. No fencing shall be allowed along the boundary between the Lots and the Common Area.

C. No obnoxious, offensive or other activity which would constitute a public or private nuisance or annoyance to the neighborhood will be permitted, including, but not limited to, the repair of automobiles other than minor tune-ups performed by an Owner on his own vehicle.

X D. Dangerous or wild animals, livestock, or animals constituting a nuisance shall not be kept. A reasonable number of household pets, not to exceed three (3), will be permitted so long as the Lot Owner maintains control of the pets and exercises responsibility for removing all animal waste in a timely manner.

E. No firearms, fireworks, explosives, air rifles, BB guns, crossbows or similar devices shall be discharged on the Properties.

F. No advertising signs, billboards, antennas, satellite dishes over two (2) feet in diameter or unsightly objects shall be maintained or erected.

G. No junk or trash, including inoperable automobiles, shall be allowed to accumulate and the same must be regularly removed.

H. The Association or Declarant upon the failure of the Owner or tenant of any site to maintain his site and improvements, including the payment of any taxes assessed thereon, in a reasonable satisfactory manner as determined by the Association, may enter upon the site and repair, maintain, rehabilitate, and restore the premises and/or improvements or abate the improper use or pay the taxes thereon and any costs shall be charged against the Owner or tenant of said site and collected in the manner set forth in Article IV hereof.

X I. Recreational vehicles, boats and trailers shall not be parked on the streets adjacent to each Lot.

ARTICLE VI

ARCHITECTURAL CONTROL COMMITTEE

Section 1. Appointment of Architectural Control Committee.
The Architectural Control Committee shall consist of three (3) persons to be appointed by the majority of the Board. The initial Architectural Control Committee is chaired by Sidney Spivak, c/o P. O. Box 398, Grand Junction, CO 81502.

Section 2. Submission of Plans. Duplicate copies of plans and specifications relating to an improvement, including, but not limited to residences, fences, garages, and outbuildings, shall be submitted to the Architectural Control Committee for review and final approval. Plans and specifications shall contain, the plot

plans showing layout, including setbacks, floor plans showing overall dimensions, roof plans showing pitch, roof materials, color, exterior elevations showing doors, windows and exterior materials and colors, and a perspective sketch if requested, and other details necessary to explain any feature or component of the Improvement. The established drainage for each Lot shall not be altered or destroyed. The Architectural Control Committee shall have the authority to impose a reasonable fee for the review of any submittal.

Section 3. Matters Considered. The Architectural Control Committee shall consider the aesthetic and functional design of any Improvement as to the quality of workmanship and materials, harmony of exterior design with existing Improvements, location with respect to topography and finished grade elevation, and the preservation and enhancement of the value and the visual appearance of existing Improvements. All residences shall have composition material tile, composition tile, cedar shake or designer steel roofing, and vinyl, masonite, wood or adobe siding. The Architectural Control Committee may adopt, from time to time, Standards and Guidelines, to assist Lot Owners in the preparation of submittals.

*Changed
See
Amendment
3*
Section 4. Foundations. All dwelling units constructed or installed on a Lot shall be placed on a permanent foundation ~~not more than the greater of six (6) inches above the center of the road as shown on the Plat at the center of the dwelling, or six (6) inches above the existing Lot grade.~~ *designed by a Colorado professional and approved by the Architectural Control Committee.*

Section 5. Approval. The Architectural Control Committee shall approve or disapprove all written plans within thirty (30) days after submission. In the event the Architectural Control Committee fails to take any action within such thirty (30) day period, the proposed Improvement shall be deemed approved. The majority vote of the Architectural Control Committee shall be required for the approval of any proposed Improvement.

Section 6. Limitation on Liability. The Architectural Control Committee shall not be liable in damage to any person submitting requests for approval or to any Owner within the Property by reason of any action, failure to act, approval, disapproval, or failure to approve or disapprove with regard to such request. The actions of the Architectural Control Committee shall be deemed conclusively binding upon the Owners.

ARTICLE VII

GENERAL PROVISIONS

Section 1. Association. In addition to the duties and powers enumerated in its Articles and Bylaws, or elsewhere in this Declaration, and without limiting the generality thereof, the Association shall have the obligation, subject to and in accordance

with this Declaration, to perform each of the following duties for the benefit of each Lot as follows:

- a. To accept, delivery of and exercise dominion over all real property, improvements thereon, and interest therein conveyed to the Association by Declarant with Title to said real property or interest therein being conveyed free and clear of all liens and encumbrances, which real property and/or interests therein shall include, but not be limited to, the Common Area, and easements for operation, maintenance and access purposes.
- b. To accept delivery of and exercise dominion over all personal property transferred and assigned to the Association by Declarant, free and clear of all liens and encumbrances, other than any personal property taxes not delinquent.
- c. To convey, upon dissolution of the Association, the assets of the Association to an appropriate public agency or agencies to be used for purposes similar to those for which the Association was created, or to a nonprofit corporation, association, trust or other organization organized and operated for such similar purposes.
- d. To maintain and otherwise manage, or to provide for the maintenance and management, of all of the Common Area and all facilities, improvements and landscaping thereon, and all property acquired by the Association.
- e. To maintain, repair and operate the irrigation system for the benefit of the Common Area and each Lot.
- f. To have the authority to enter upon and landscape, maintain or improve any Lot that Owner fails to landscape or maintain in accordance with this Declaration and to levy a Special Assessment against such Lot for all expenses incurred including court costs and attorney's fees for the collection of such Special Assessment.
- g. To grant easements where necessary for utilities, on-site storm drain system, drainage, public services and sewer facilities over the Common Area to serve the Common Area and the Lots.
- h. To obtain and maintain such policy or policies of insurance as the Board deems necessary or desirable to further the purposes of and protect the interest of the Association, its Members or any Mortgagees, including the policies set forth in Article VIII hereof.
- i. To have the authority to employ a manager or other persons and to contract with an independent contractor or a professional managing agent to perform all or any part of the duties and responsibilities of the Association, provided that any contract with a person or firm appointed as a manager or managing

agent shall be limited to a duration of one (1) year, except with approval by vote of written consent by Members entitled to exercise not less than a majority of the voting power of the Association; any agreement for professional management of the planned development project shall be terminable with or without cause or thirty (30) days written notice.

j. To have the power to establish and maintain a working capital and contingency fund from Regular Assessments in an amount to be determined by the Board.

k. To have the responsibility and duty to maintain in a neat, safe, attractive and orderly fashion, and in good order and repair, the Common Area and all facilities and improvements thereon or thereto, including without limitation, providing for trash collection areas and containers and exterior security lighting.

l. To have the power and duty, subject to the rights of the Declarant as provided herein, to enforce the provisions of this Declaration by appropriate means, including without limitation, the expenditure of funds of the Association, the employment of legal counsel and the commencement of actions.

m. To appoint and remove members of the Architectural Control Committee, and to ensure that at all reasonable times there is available a duly constituted and appointed Architectural Control Committee.

n. To levy and enforce collection of the Assessments as provided in Articles IV and V of this Declaration.

Section 2. City of Grand Junction. In order to prevent the diminution in the enjoyment, use or property value of the development, thereby impairing the health, safety and welfare of the Owners therein, the City of Grand Junction by and through its duly authorized officers and employees may take such action as the City may deem necessary to enforce the covenants, conditions or restrictions contained in this Declaration with respect to the use of the Lots and parking on the Property for the purpose of ensuring the Association's and the Lot Owners' compliance with the zoning and other applicable ordinances of the City of Grand Junction.

Section 3. Declarant's Use. Notwithstanding any provisions herein contained to the contrary, it shall be expressly permissible for Declarant, its successors and assigns, or any agent, contractor, subcontractor or employee of the Declarant to maintain during the period of construction and sale upon such portion of the properties as Declarant deems necessary such facilities as in the sole opinion of Declarant may be reasonably required, convenient or incidental to said construction and sale, including, but without limitation, a business office, storage area, construction yards, signs, model units and sales office, all in accordance with applicable law, including but not limited to the Code of Ordinances and the Grand Junction Zoning Ordinance.

Section 4. Owner's Use. In addition to the duties stated elsewhere in this Declaration each Owner shall have the duty and obligation to perform and comply with the following restrictions to preserve the overall value of the entire property:

a. Use of sites is restricted to high quality, single family detached residences, not less than fourteen (14) feet wide, subject to the terms and provisions hereof relating to architectural control. No store, office or other place of business of any kind and no hospital, sanitorium, or other place for the care or treatment of the sick or disabled, physically or mentally, nor any theater, saloon or other place or entertainment, nor any church, club, fraternal association or other association normally or regularly involving the gathering of people in groups larger than the family will be erected or permitted upon the sites, and no business of any kind or character whatever shall be conducted thereon or in or from any building thereof.

b. Maintenance, upkeep and repairs of any residence or other improvements of each Lot shall be the sole responsibility of the individual owner thereof. All landscaping, steps and porches shall be aesthetically pleasing and reasonably consistent with the landscaping of the surrounding Lot Owners. Weather permitting, all Lots shall be landscaped within six (6) months after the residence is constructed on the Lot. All steps and porches shall be completed, including the appropriate painting, as soon as practically possible.

c. All utilities, fixtures and equipment installed within the perimeter of any Lot commencing at a point where the utility lines, pipes, wires, conduits or systems enter the perimeter lot line, shall be maintained and kept in repair by the Owner thereof. An Owner shall do no act nor any work that will impair any easement or hereditament nor any act nor allow any condition to exist which will adversely affect the other residences or their Owners.

d. Refuse piles or other unsightly objects or materials shall not be allowed to be placed or to remain upon the properties. All receptacles or other equipment for the storage or disposal of refuse materials shall be kept in a clean and sanitary condition.

Section 5. 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 6. 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 7. 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 of ten (10) years. This Declaration may be amended during the first twenty (20) year period by an instrument signed by not less than ninety percent (90%) of the Lot Owners, and thereafter by an instrument signed by not less than seventy-five percent (75%) of the Lot Owners. Any amendment must be recorded. Declarant reserves the right to make technical, corrective amendments at any time during Declarant's ownership of five or more lots.

Section 8. Annexation. Additional residential property may be annexed to the Properties with the consent of a majority of the members.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has hereunto set its hand and seal this 2nd day of November 1995.

"DECLARANT"

WATERLOO NEVADA, LTD.

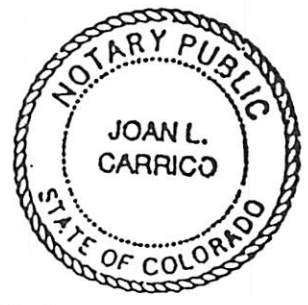
By: [Signature]
Title: President

STATE OF COLORADO)
) ss.
COUNTY OF MESA)

The foregoing instrument was acknowledged before me this 2nd day of November 1995 by WATERLOO NEVADA, LTD. by Sidney Spivak, its President

WITNESS my hand and official seal.
My commission expires:

[Signature]
Notary Public



My Commission expires
October 24, 1998

A parcel of land located in the NW¼ NW¼ of Section 18, Township 1 South, Range 1 East of the Ute Meridian, Mesa County, Colorado, being more particularly described as follows:

Commencing at the Northwest corner of said Section 18 and considering the West line of the NW¼ NW¼ of said Section 18 to bear North 00°00'00" East with all bearings contained herein being relative thereto, thence South 00°00'00" East 1318.38 feet to the Southwest corner of the NW¼ NW¼ of said Section 18,
thence South 89°51'21" East 329.9 feet to the True Point of Beginning,
thence North 00°00'00" East 710.38 feet,
thence South 89°51'21" East 705.48 feet,
thence South 00°14'16.5" East 46.23 feet,
thence South 89°44'51" East 280.28 feet,
thence South 00°02'33" West 663.62 feet to the Northwest 1/16 corner of said Section 18,
thence North 89°51'21" West 985.45 feet to the True Point of Beginning, EXCEPT the South 33 feet for road and utility right of way as conveyed to the City of Grand Junction in Quit Claim Deed recorded June 28, 1985 in Book 1544 at Page 757 and re-recorded July 19, 1985 in Book 1547 at Page 421,

ALL IN MESA COUNTY, COLORADO

**FIRST AMENDMENT
TO THE
DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS OF NIAGARA VILLAGE SUBDIVISION**

1750349 0321PM 03/19/96
NOHIKA TODD CLK&REC MESA COUNTY CO

This First Amendment to the Declaration of Covenants, Conditions and Restrictions of Niagara Village Subdivision is made as of the 4th day of March, 1996 by the original Declarant and current owner of 100% of the lots in Niagara Village Subdivision.

A. The Declaration of Covenants, Conditions and Restrictions of Niagara Village Subdivision ("Declaration") was recorded on November 30, 1995 at Book 2190, Page 326, Mesa County Records.

B. The Declaration expressly provides for amendment of same by recording of an amendment duly executed by at least 90% of the owners in Niagara Village Subdivision.

The undersigned Declarant and Owner hereby amends the Declaration as follows:

Article II, Section 9, is added to read as follows:

Section 9. Common Driveways. Common driveways as depicted on the recorded plat for Niagara Village Subdivision shall be for the sole and exclusive use of the owners of the lots served by each common driveway for ingress and egress. The common driveway shall not be used for parking or storage. The lot owners served by each common driveway shall be jointly and severally responsible for the maintenance and upkeep of the common driveway. Failure of any lot owner to participate pro rata in the cost of such maintenance and upkeep shall give rise to a right of assessment and lien pursuant to Article IV.

Article IV, Section 10, is added to read as follows:

Section 10. Special Assessments for Common Driveways. In addition to the 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, replacement or maintenance of the common driveway utilized by multiple lot owners provided that any such assessment shall have the assent of fifty percent (50%) of the lot owners served by such common driveway for which the assessment is required.

All other terms and conditions of the Declaration not expressly amended herein shall remain in full force and effect.

Adopted as of the day and year first above written.

WATERLOO NEVADA, LTD.

By: [Signature]
President

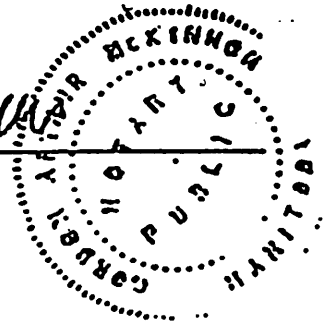
COUNTRY OF CANADA)
PROVIDENCE OF MANITOBA) ss.

The foregoing instrument was acknowledged before me this 8
day of MARCH, 1996 by Sidney J. Spivak, as President
of Waterloo Nevada, Ltd.

WITNESS my hand and official seal.
~~My Commission expires:~~

[Signature]
Notary Public

ANGLARY RIZLID
In and for the Province of Manitoba



**SECOND AMENDMENT
TO THE
DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS OF NIAGARA VILLAGE SUBDIVISION**

BOOK 2240 PAGE 772

This Second Amendment to the Declaration of Covenants, Conditions and Restrictions of Niagara Village Subdivision is made as of the 24 day of May, 1996 by the original Declarant and current owner of more than 90% of the lots in Niagara Village Subdivision.

A. The Declaration of Covenants, Conditions and Restrictions of Niagara Village Subdivision ("Declaration") was recorded on November 30, 1995 at Book 2190, Page 326, Mesa County Records.

B. The Declaration expressly provides for amendment of same by recording of an amendment duly executed by at least 90% of the owners in Niagara Village Subdivision.

The undersigned Declarant and Owner hereby amends the Declaration as follows:

Article II, Section 7(c), is added to read as follows:

c. Lots within Niagara Village Subdivision, Filing 2 are adjacent to the Colorado National Guard Armory and are subject to the noise, dust and activity associated with National Guard activities at the Armory, and the purchasers of such lots waive and relinquish any right to file complaints relative to such activity.

All other terms and conditions of the Declaration not expressly amended herein shall remain in full force and effect.

Adopted as of the day and year first above written.

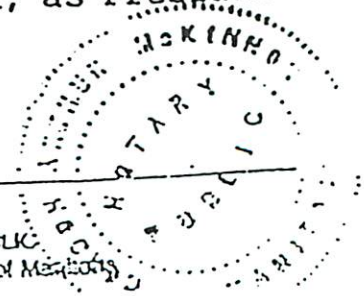
WATERLOO NEVADA, LTD.

By: [Signature]
President

COUNTRY OF CANADA)
) ss.
PROVIDENCE OF)

The foregoing instrument was acknowledged before me this 24th day of May, 1996 by Sidney J. Spivak, as President of Waterloo Nevada, Ltd.

WITNESS my hand and official seal
My commission expires:
[Signature]
Notary Public



2 PAGE DOCUMENT

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MONTEGA TOOD CLK&REC MESA COUNTY CO

**THIRD AMENDMENT
TO THE
DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS OF NIAGARA VILLAGE SUBDIVISION**

This Third Amendment to the Declaration of Covenants, Conditions and Restrictions of Niagara Village Subdivision is made as of the 6th day of September, 1996, by the original Declarant and successor Declarant and current owners of more than 90% of the lots in Niagara Village Subdivision.

A. The Declaration of Covenants, Conditions and Restrictions of Niagara Village Subdivision ("Declaration") was recorded on November 30, 1995 at Book 2190, Page 326, Mesa County Records.

B. The Declaration expressly provides for amendment of same by recording of an amendment duly executed by at least 90% of the owners in Niagara Village Subdivision.

The undersigned Declarants and Owners hereby amend the Declaration as follows:

Article VI, Section 4, is amended to read as follows:

"All dwelling units constructed or installed on a Lot shall be placed on a permanent foundation designed by a licensed Colorado professional and approved by the Architectural Control Committee."

All other terms and conditions of the Declaration not expressly amended herein shall remain in full force and effect.

Adopted as of the day and year first above written.

WATERLOO NEVADA, I.T.D.

By: [Signature]
President

A & G PARTNERSHIP, a Colorado general partnership

By: [Signature]
General Partner

COUNTRY OF CANADA)
) ss.
PROVIDENCE OF)

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The foregoing instrument was acknowledged before me this 27th day of December, 1996 by Sidney J. Spivak, as President of Waterloo Nevada, Ltd.

WITNESS my hand and official seal.
My commission expires:

Joan L Carrico
Notary Public



My Commission expires
October 24, 1998

STATE OF COLORADO)
) ss.
COUNTY OF MESA)

The foregoing instrument was acknowledged before me this 31ST day of DECEMBER, 1996 by Alan Parkerson, General Partner of A & G Partnership, a Colorado general partnership.

WITNESS my hand and official seal.
My commission expires: 2-18-00

Charlie W Rosedahl
Notary Public

