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Aurora, CO

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Reception No. 2131497 MARJORIE PAGE, Recorder

BOOK 3548 PAGE 344

DECLARATION OF PROTECTIVE COVENANTS

FOR

AURORA TRADE CENTER

This Declaration is made this 12th day of NOV., 1981 by AURORA TRADE CENTER ASSOCIATES, a Colorado general partnership ("Grantor")

I. DECLARATION - PURPOSES:

1 01 General Purposes: Grantor owns the real property described in Exhibit A attached hereto and by this reference made a part hereof (the "Property") By this Declaration, Grantor intends to establish a means to insure proper use and appropriate development and improvement of the Property and any other real property made subject to this Declaration, by means of mutually beneficial covenants, conditions and restrictions imposed on such property for the benefit of Grantor and all future owners of any portion of such property.

1 02 Declaration To further the purposes here in expressed, Grantor, for itself and its successors and assigns, hereby declares that the Property shall, at all times, be owned, held, used and occupied subject to the provisions of this Declaration and to the covenants, conditions and restrictions contained herein

II. CERTAIN DEFINITIONS.

2 01 Committee: Committee shall mean the Aurora Trade Center Architectural Review Committee established pursuant to Section 4.02(a)

2.02 Common Areas Common Areas shall mean Tracts A and B, AURORA TRADE CENTER SUBDIVISION FILING NO. 1; any areas of the Subdivision used for Signs which relate to safety, traffic regulation or the identification and direction of Streets, areas within the Subdivision or buildings and which are not maintained, repaired or replaced by the City of Aurora, Colorado, exterior lighting provided for paved areas or other portions of the Subdivision which is not totally maintained, repaired or replaced by the City of

Aurora, Colorado and any other areas within the Subdivision designated on any subdivision plat of the Subdivision recorded in the real property records of Arapahoe County, Colorado, as Common Areas or as being for the exclusive use of Owners or for use by the public and which have not been accepted for maintenance by the City of Aurora, Colorado. Common areas shall not mean any of the foregoing areas which are to be maintained, repaired or replaced by a condominium association pursuant to a condominium declaration recorded in the real property records of Arapahoe County, Colorado which covers any portion of the Subdivision.

2.03 Declarant: Declarant shall mean Grantor and any party which is designated as a successor or assignee of Declarant pursuant to the provisions of this Declaration.

2.04 Declaration Declaration shall mean this instrument and all amendments or supplements thereto hereafter recorded in the real property records of Arapahoe County, Colorado

2.05 Guest. Guest shall mean any customer, agent, guest, employee, or invitee of an Owner or Tenant.

2.06 Improvement Improvement shall mean all buildings, parking areas, driveways, roads, loading areas, fences, signs, utilities, landscaping, exterior lighting, lighting standards and other physical structures constructed upon a Lot and all additions thereto or alterations thereof.

2.07 Lot. Lot shall mean any parcel of land designated as a lot on any subdivision plat recorded in the real property records of Arapahoe County, Colorado which covers any portion of the Subdivision. Lot shall also mean any condominium unit together with its appurtenant interest in general and limited common elements created pursuant to a condominium declaration and map recorded in the real property records of Arapahoe County, Colorado which covers any portion of the Subdivision

2.08 Owner. Owner shall mean the party or parties (other than Declarant) who or which hold fee simple title to a Lot according to the real property records of Arapahoe County, Colorado

2.09 Plans Plans shall mean the items to be submitted to the Committee as described in Sections 4.02(a)(1) through (x)

2.10 Sign. Sign shall mean any structure, device or contrivance, electric or non-electric, and all parts thereof which are erected or used for advertising or other communication purposes upon or within which any poster, bill, bulletin, printing, lettering, painting, device or other communication of any kind whatsoever is used, placed, posted, tacked, nailed, pasted, or otherwise fastened or affixed.

2.11 Street. Street shall mean public rights-of-way for access conveyed or dedicated to the City of Aurora, Colorado.

2.12 Subdivision: Subdivision shall mean the Property and all other real property which becomes subject to this Declaration as provided in Section 7 04

2 13 Tenant. Tenant shall mean any party or parties who or which lease any interest in a Lot or any space within a building located on a Lot or who or which occupy or use a Lot or any portion thereof pursuant to a license, concession agreement or other arrangement with an Owner.

III RESTRICTIONS APPLICABLE TO LOTS

3 01 Land Use Restrictions. The use of Lots shall be limited to the following uses and any use incidental to the following uses

- (a) professional and general business offices,
- (b) medical and dental offices or clinics,
- (c) banks, savings and loan offices and other offices providing financial services;
- (d) restaurants and other places serving food and beverages for consumption within a building;
- (e) hotel and motel;
- (f) convention facility and merchandise mart,
- (g) studios, including television and radio broadcasting stations,

permitted

- (h) computer services facilities and facilities for receiving or transmitting telecommunications including but not limited to satellite and microwave transmissions;
- (i) personal service shops such as barbers and beauty parlors,
- (j) laboratory and research facilities,
- (k) facilities for storage, sale at wholesale or retail, assembly or distribution of goods but only in connection with one of the uses set forth in Sections 3.01(a) through (j) above and only if the storage, sale, assembly or distribution use does not occupy more than 50 percent of the space of all buildings, loading areas or other fully or partially enclosed areas on a Lot, and
- (l) any other use approved by the Committee as being compatible with existing or contemplated uses in the Subdivision

All uses shall comply with the zoning regulations of the City of Aurora, Colorado as the same may be modified from time to time, including any variance or special permit which may be required

3.02 Noxious or Offensive Activities No noxious or offensive activity shall be carried on upon any Lot nor shall anything be done or placed on any Lot which is or may become a nuisance or cause any unreasonable disturbance or annoyance to others.

3.03 Hazardous Activities. No activities shall be conducted on any Lot which are or might be unsafe or hazardous to any person or other Lot or Improvement. Without limiting the generality of the foregoing, no firearms shall be discharged upon any Lot and no open fires shall be lighted or permitted on any Lot

3.04 Lights, Sounds or Odors No light shall be emitted from any Lot which is unreasonably bright or causes unreasonable glare, no sound shall be emitted from any Lot which is unreasonably loud or annoying, and no odor shall be emitted from any Lot which is noxious or offensive to others

3.05 Mining and Drilling: No Lot shall be used for the purpose of mining, quarrying, drilling, boring or exploring for or removing oil, gas or other hydrocarbons, minerals, rocks, stones, gravel or earth. No water wells shall be drilled on a Lot unless a variance from the Committee provided for in Section 3 12 shall have been first obtained.

3.06 Resubdivision No Lot shall be resubdivided into smaller tracts or lots nor shall any Lot be combined with any other Lot without the approval of the Committee; provided, however, that this restriction shall not apply to Declarant to the extent Declarant exercises any of the rights reserved to Declarant pursuant to Section 7 12

3.07 Animals No animals shall be kept, maintained or regularly brought to any Lot except that guard dogs for security may be brought to a Lot during customary nonbusiness hours. This restriction shall not apply to dogs which assist sight or hearing impaired individuals

3.08 Landscaping All areas of a Lot not covered by buildings, parking areas, driveways, roads, loading areas, fences, signs, utilities, exterior lighting, lighting standards and other physical structures shall be landscaped in accordance with the Plans approved by the Committee pursuant to Article IV All landscaped areas of a Lot containing vegetation requiring artificial irrigation in order to survive shall contain an adequate sprinkler system approved by the Committee All landscaping must be completed in accordance with the Plans approved by the Committee within 60 days following completion of any of the structures described above or, with the approval of the Committee, as soon as weather permits Approval shall be required from the Committee to alter any landscaping

3.09 Fences: No fences, walls or other barriers shall be permitted for the purpose of enclosing or demarcating the boundaries of any Lot without the prior approval of the Committee. All fences facing Streets must be of construction approved by the Committee

3.10 Parking: Adequate off-street parking shall be constructed on a Lot in connection with any building located on a Lot The number and size of off-street parking spaces to be constructed in connection with a building shall be approved by the Committee as a part of the Committee's

approval of the Plans but, in all cases, the number and size of such off-street parking spaces shall comply with the City Code of Aurora, Colorado. All such off-street parking shall be constructed in accordance with the Plans approved by the Committee pursuant to Article IV and such parking shall be used only by the Owner or Tenant of such Lot or their Guests for the parking of automobiles, pickup trucks, vans or other similar personal vehicles. Off-street parking shall not be used for permanent or temporary storage of trucks, trailers, buses and other semi-mobile equipment. Each Lot may, however, contain areas for the temporary parking of maintenance and delivery vehicles or for the loading or unloading of such vehicles. Truck loading or unloading areas shall not be permitted to face any Street, provided that the Committee may approve a variance from this requirement when the facilities are so screened by planting or fencing as not to be visible from any Street. No inoperative vehicles or machinery shall be placed or remain on any Lot for more than 48 hours unless parked in an enclosed structure.

3 11 Utility Installations All facilities for providing or supplying water, gas, electric, storm sewer, sanitary sewer, cable television, telephone and other utility services within the Subdivision, with the exception of transformers, meters, light standards or other similar equipment which must be installed above ground, shall be installed underground. All such facilities which are to be installed above ground must be approved by the Committee. No such facility may be installed which will interfere with access from a Street to a Lot except temporarily during the period of installation. After installation of any such facility, the surface of the ground shall be restored to the same condition it was in before installation.

3 12 Water and Sewage Systems. Any building constructed on any Lot shall be connected with any public or community water or sewage disposal system which does or will serve the Subdivision. The Committee may, however, grant a variance permitting either or both a well water system or a septic system to be constructed on a Lot.

3.13 Service Areas and Facilities. No service area or facilities or any unsightly structures, facilities, equipment, objects or conditions shall be permitted on any Lot except as contained within an enclosed structure or screened by planting or other means approved by the Committee to conceal them from view. Without limiting the gen-

erality of the foregoing, all fans, skylights, heating and air conditioning units, electrical, gas equipment, vents, antennas, satellite or telecommunication receivers and transmitters, solar installations and any other such structure or equipment attached to an Improvement shall be architecturally compatible with such Improvement or contained within an enclosed structure. Trailers, trucks, tractors, all vehicles including automobiles and snow removal equipment and garden or maintenance equipment, shall, at all times except when in actual use, be kept in an enclosed structure or in an area of the Lot which is screened by fencing, planting or other means to keep them from being visible from a Street. Refuse, garbage and trash shall be kept in a covered container at all times and any such container shall be kept within an enclosed structure or screened by fencing, planting or other means approved by the Committee to keep it from being visible from a Street. All enclosures or screening required under this Section 3 13 shall be approved by the Committee as part of the Plans

3 14 Temporary Structures: No temporary building, mobile home or trailer shall be allowed on any Lot other than in connection with and during the period of construction or renovation of a permanent Improvement on a Lot. No building on a Lot shall be occupied in any manner prior to the issuance of an unconditional permanent certificate of occupancy by the appropriate governmental authority

3.15 New Construction Only new construction shall be allowed on the exterior of an Improvement; no used material shall be incorporated into the exterior of an Improvement. No Improvement may be constructed on a Lot which encroaches on any portion of the Common Areas.

3.16 Maintenance. All Lots and all Improvements shall be kept and maintained by the Owner thereof in a clean, safe, attractive and slightly condition and in good repair, all at Owner's sole cost. No lumber, grass, shrub or tree clippings, plant waste, compost, metals, bulk materials, scrap, refuse, trash or unused items of any kind shall be kept, stored or allowed to accumulate on any Lot except in accordance with the provisions of Section 3 13

3.17 Signs. No Sign shall be erected or maintained in the Subdivision except in conformity with the following.

- (a) The design and location of all Signs shall be approved by the Committee so as to assure visual harmony and uniformity throughout the Subdivision,
- (b) Signs visible from the exterior of any building may be lighted, but no Signs shall be devised or constructed so as to rotate, gyrate, blink or move in any animated fashion,
- (c) Signs shall be restricted to letters or pictorial symbols which identify only the person, firm, company or corporation operating a use conducted on the Lot and shall not be used for promotional or sales purposes,
- (d) Signs which are attached to a window or which are located in the interior of a building but which are visible through a window of the building shall not be permitted;
- (e) All Signs attached to a building shall be flush mounted,
- (f) Only one single faced or double faced Sign shall be permitted for each business on a Lot. No Sign or combination of Signs shall exceed the area limitation of Signs set forth in the City Code of Aurora, Colorado. No Sign shall exceed 80 square feet in area per face,
- (g) No ground signs shall exceed 8 feet above grade in vertical height,
- (h) Wall Signs shall be fixture Signs, Signs painted directly on the surface of the wall shall not be permitted,
- (i) A wall Sign with the individual letters or pictorial symbol applied directly shall be measured by a rectangle around the outside of the lettering or the pictorial symbol and calculating the area enclosed by such line,
- (j) The following signs are excepted from the above standards:
 - (1) Temporary signs which advertise the sale or lease of a Lot or space in a building located on a Lot, which do not exceed 32 square feet

in area and which are erected only during the period such Lot or space is offered for sale or lease,

- (2) Temporary signs which name the contractors engaged in construction on a Lot or any financial institution providing construction or permanent financing, which do not exceed 32 square feet in area and which are erected only during the period of construction, and
- (3) Signs which are erected by Declarant or the City of Aurora, Colorado and which relate to safety, to traffic regulation, to the identification and direction of Streets, or to the identification of the Subdivision, areas within the Subdivision or buildings located within the Subdivision
- (4) One Sign for each building located on a Lot which does not exceed 4 square feet in area, which identifies occupants of such building and which is attached to the main entry of such building or to a window immediately adjacent to the main entry of such building

(k) All Signs shall conform with the provisions of the City Code of Aurora, Colorado

3 18 Exterior Lighting Any Improvements constructed on a Lot shall include exterior security lighting with high pressure sodium lights or other similar lighting. Such lighting shall be approved by the Committee as part of the Plans and shall conform to the standards of the provisions of the City Code of Aurora, Colorado. Such lighting shall illuminate only the Lot on which it is located to the extent feasible and shall be positioned in such a manner so as not to constitute a nuisance or hazard on other Lots

3 19 Solar Applications Where feasible the application of both active and passive solar design and equipment is encouraged in the Subdivision. The installation or use of either active or passive solar equipment shall not be prohibited or restricted solely on the basis of aesthetic considerations unless such considerations are reasonable and do not significantly increase the cost of such installation or use. Any Improvement constructed on a Lot

shall be constructed so as not to interfere with the solar access of solar equipment installed in any building constructed on an adjoining Lot.

3 20 Construction Period Exception During the course of actual construction of any permitted Improvements, the Committee may waive, during the period of construction only, the provisions contained in this Article III to the extent necessary to permit such construction, provided that nothing is done which will result in a violation of any of the provisions of this Declaration upon completion of construction.

IV MAINTENANCE AND DESIGN REVIEW

4 01 Subdivision Maintenance and Design Review Committee (a) There is hereby established the Aurora Trade Center Architectural Review Committee (which is defined in Section 2 01 as the "Committee") which shall consist of three members. The number of members may be increased or decreased from time to time by an amendment to this Declaration but the number of members may never be increased to more than seven members or decreased to fewer than three members. Any member may resign or may be removed as hereinafter set forth with or without cause at any time until the date upon which Declarant no longer owns an interest in the Subdivision or the date which is 10 years after the date of recording of this Declaration, whichever date is earlier, the members of the Committee shall be appointed by and may be removed by Declarant, provided however, that Declarant may relinquish Declarant's right to appoint the members of the Committee prior to such date by recording an instrument to that effect in the Arapahoe County, Colorado records. At the end of the period during which Declarant shall be entitled to appoint the members of the Committee, the terms of the members shall expire and members shall thereafter be elected by, and may be removed by, the majority vote of the Owners at meetings called for such purpose from time to time. The voting rights of each Owner at such meetings shall be determined in accordance with the provisions of Section 5 02. The initial meeting of Owners for the purpose of establishing by-laws and rules of procedure for meetings of Owners and for the purpose of electing members of the Committee shall be held upon 10 days written notice to all Owners by any Owner after the expiration of the period during which Declarant shall be entitled to appoint the members of the Committee.

(b) The Committee shall select its own chairman and secretary from among its members. Two members shall constitute a quorum for the transaction of business if there are three members of the Committee, three members shall constitute a quorum for the transaction of business if there are four or five members of the Committee and four members shall constitute a quorum for the transaction of business if there are six or seven members of the Committee, but, in the absence of a quorum, a lesser number may adjourn any meeting to a later time or date. The vote of a majority of the members of the Committee present at a meeting of the Committee at which a quorum exists shall constitute the action of the Committee on any matter before it. The Committee shall operate in accordance with its own rules of procedure.

4.02 Design Approval and Control (a) No Improvement shall be constructed or altered unless the Plans are approved by the Committee prior to the commencement of such work. Prior to commencing construction of any Improvement or alteration to any Improvement on a Lot, the Owner shall submit to the Committee the following items (which are defined in Section 2 09 as the "Plans").

- (i) complete plans and specifications prepared by Colorado licensed architects and professional engineers for such construction or alteration including working drawings and evidence of construction procedures to be used,
- (ii) site plan showing building location, parking and pedestrian walkways,
- (iii) building elevations, sections and floor plan;
- (iv) color and material samples,
- (v) landscape plan showing intent of plans (i.e. noise abatement, screening, etc.);
- (vi) storm drainage plan, grading plan and, if requested by the Committee, a traffic plan
- (vii) building height and shadow pattern showing shadows cast by 9 00 A M and 12 00 Noon on December 21st of any year,
- (viii) any solar applications and external communications facilities;

- (1x) exterior security lighting plan, and
- (x) if a Sign or Signs is or are desired, plans and specifications for such Sign or Signs

Alterations or remodeling which are completely within a building or structure and which do not change the exterior appearance and are not visible from the outside of such building may be undertaken without Committee approval, provided that such alterations do not violate the provisions of this Declaration other than the provisions requiring approval of the Committee

(b) The Committee shall require that all Improvements, including the visual design, materials, color, site location, height, topography, driveway, grade and finished ground elevation, be complementary to the natural surroundings and existing structures. Where in the reasonable judgment of the Committee circumstances require, the Committee may allow reasonable variances of the provisions of this Declaration to terms and conditions it shall require

(c) The approval or consent of the Committee on matters properly coming before it shall be conclusive and binding on all interested parties. Refusal of approval Plans by the Committee may be based upon any ground, including purely aesthetic grounds, which in the sole and uncontrolled discretion of the Committee shall seem sufficient

(d) All Improvements shall be constructed in accordance with the Plans approved by the Committee pursuant to this Article IV. The Committee or its designated representatives may monitor any approved Improvement to the extent required to insure that the construction of such Improvement complies with any and all approved Plans. The Committee or its designated representatives may enter upon any Lot in the Subdivision at any reasonable time or times to inspect the progress, work status, or completion of any Improvement. Each Owner and such Owner's contractors shall cooperate with the Committee or its designated representatives in connection with any such inspection.

4.03 Preliminary Approval Parties who or which anticipate constructing Improvements or who or which own or contemplate the purchase of a Lot may submit a preliminary design of the Improvements to the Committee for informal review. The Committee shall not be committed or bound by any informal review until the complete Plans are submitted and approved or disapproved

4 04 Approval: (a) Within seven days following action of the Committee, its decision to approve, disapprove, or request changes in the Plans for an Improvement shall be transmitted in writing to the applicant. Any decision by the Committee which results in disapproval of the Plans for an Improvement shall describe how the Plans do not comply with this Declaration.

(b) If the Committee fails to approve or to disapprove Plans (including resubmissions of disapproved Plans which have been revised) within 30 days after submittal to it (provided that complete Plans and any required review fee have been submitted), it shall be conclusively presumed that such Plans have been approved, provided, however, no Improvement shall be erected or allowed to remain on any Lot which violates any of the provisions of this Declaration other than the provisions requiring the approval of the Committee. The Committee shall notify the applicant in writing upon receipt of complete Plans and any required review fee and the 30 day period shall commence on the date such notification is mailed or delivered by the Committee.

(c) All actions requiring approval of the Committee shall be deemed approved if such approval is obtained in writing from the Committee

4 05 Lapse of Review Committee Approval Approval of the Plans for an Improvement shall lapse and become void one year following the date of final approval of the Plans by the Committee unless prior to the expiration of one year from the date of such approval a building permit is issued for the construction of the Improvement in accordance with the approved plans and such construction is commenced and thereafter diligently pursued on a continuous basis toward completion.

4 06 Review Fee The Committee may from time to time set a review fee schedule as it deems appropriate in order to cover the expenses incurred by the Committee in connection with its review of Plans. Applicants for review of Plans for an Improvement shall be required to pay the fee to the Committee along with their submittal of Plans and the Committee need not begin its review until the fee is received.

4.07 Liability The Committee shall not be responsible or liable for damages to any party submitting any Plans for approval or to an Owner for any defects in any

s submitted, revised or approved under this Article IV nor for any defects in construction pursuant to such Plans or by reason of any failure to act, disapproval or failure to approve or disapprove, with regard to such Plans. Any Owner or any party submitting Plans to the Committee for approval by so doing agrees and covenants not to bring any action or suit to recover damages against the Committee, its members as individuals, advisors, employees or agents

4 08 External Maintenance on Lots

(a) If any Owner fails to maintain his Lot or Improvement in accordance with Section 3.16 or fails to perform any acts of maintenance or repair required under any other provision of this Declaration, the Committee may provide for exterior maintenance and repair upon such Lot or Improvement. In addition, the Committee may, without notice, make such emergency repairs and perform such maintenance on any Lot or Improvement as may in its judgment be necessary for the safety of any person or to prevent damage to any property.

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(b) For the purpose of performing exterior maintenance or repair authorized by this Section 4 08, the Committee shall, through its duly authorized agents or employees have the right, after reasonable notice to the Owner to enter upon any Lot during reasonable hours on any day. The Committee or its designees are granted an irrevocable license over all Lots in order to determine whether any maintenance or repair is necessary under this Section 4.08. The Owner of the Lot on which such work is performed by the Committee shall be liable for the cost of any such work and shall promptly reimburse the Committee for the cost thereof. Such reimbursable amount shall be collectable by the Committee as set forth in Article VI.

4.09 Common Area Maintenance and Taxes The Committee shall provide for the care, maintenance, repair and replacement necessary to maintain the Common Areas in a clean, safe, attractive and slightly condition and in good repair. Such obligation shall include, but is not limited to, maintenance and repair of all Signs included in the Commons Areas, maintenance and care of all open space or unimproved areas of the Common Areas and of plants, trees and shrubs in such open space or unimproved areas, including the removal of all trash and dead plants, trees and shrubs; maintenance of lighting provided for paved areas and other

portions of the Common Areas and maintenance of the paved areas of the Common Areas. The Committee shall pay all ad valorem real estate taxes, special improvements assessments and other assessments (ordinary and extraordinary), water rents and charges, and all other taxes, duties, charges, fees and payments made by any governmental or public authority, which shall be imposed, assessed or levied upon, or arise in connection with the use, ownership or possession of the Common Areas.

4 10 Insurance. The Committee shall provide and keep in force, for the protection of the Committee, its members and all Owners and parties having a first lien on a Lot, as their interests may appear, general public liability insurance in such limits as the Committee shall deem appropriate. Each such insurance policy shall provide that in case of violation of any provision thereof by one or more (but fewer than all) of the Owners, the coverage of such insurance policy shall be suspended or invalidated only as to the interest of the Owner or Owners committing the violation and not as to the interest of any other Owner. The Committee may also purchase and maintain insurance, in such amounts as the Committee may deem appropriate, on behalf of any of its members against any liability which may be asserted against them as members of the Committee. The costs of carrying any of the insurance described in this Section shall be an obligation of the Owners collectable by the Committee as set forth in Article VI.

4.11 Enforcement and Remedies This Declaration shall be enforceable by the Committee. In enforcing this Declaration, the Committee shall be entitled to utilize any of the remedies set forth in Article VI or shall be entitled to any other remedy at law or in equity including without limitation, an action seeking a prohibitive or mandatory injunction or damages or both. In any action for the enforcement of this Declaration, the losing party or parties shall pay the attorneys' fees and costs, including the attorneys fees and costs of any appeal, of the prevailing party or parties in the amount determined by the Court in such action. The issuance of a building permit or license which may be in contravention of this Declaration shall not prevent enforcement of the Declaration. All costs incurred by the Committee in the enforcement of this Declaration shall be an obligation of the Owners and shall be collectable by the Committee as set forth in Article VI.

committee

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4.12 Right to Make Rules and Regulations The Committee shall be authorized to and shall have the power from time to time as it deems necessary and appropriate to adopt, amend and enforce rules and regulations applicable within the Subdivision in order to implement the provisions of this Declaration, including but not limited to, rules and regulations to promote the general health, safety and welfare of persons within the Subdivision, and to protect and preserve property. All rules and regulations adopted by the Committee shall be reasonable and shall be uniformly applied. The Committee may provide for enforcement of any such rules and regulations through reasonable and uniformly applied fines and penalties, which shall be collectable by the Committee as set forth in Article VI. Each Owner, Tenant and Guest shall be obligated to and shall comply with and abide by such rules and regulations and pay such fines or penalties upon failure to comply with or abide by such rules and regulations. The Committee shall not be responsible to any Owner, Tenant or Guest for the non-observance by any other Owner, Tenant or Guest of any such rules and regulations.

4.13 Implied Rights of the Committee. The Committee shall have and may exercise any right or privilege given to it expressly in this Declaration and shall have and may exercise every other right or privilege or power and authority necessary or desirable to fulfill its obligations under this Declaration, including the right to engage necessary labor and acquire use of or purchase necessary property, equipment or facilities; to employ personnel necessary to manage affairs of the Committee, to obtain and pay for legal, accounting and other professional services as may be necessary or desirable; or to perform any obligations under this Declaration by, through or under contractual arrangements, licenses, or other arrangements with any governmental or private entity as may be desirable.

V. OWNERS' RIGHTS AND OBLIGATIONS:

5.01 Rights and Obligations Appurtenant All rights and obligations of an Owner under this Declaration are hereby declared to be and shall be appurtenant to the title to such Owner's Lot and may not be transferred, conveyed, devised, bequeathed or otherwise disposed of separate or apart from title to such Owner's Lot. Every transfer, conveyance, grant, devise, bequest or other disposition of a

Lot shall be deemed to constitute a transfer, conveyance, grant, devise, bequest or other disposition of such Owner's rights and obligations hereunder.

5.02 Voting Rights: Whenever any action to be taken under this Declaration requires the vote of the Owners or is to be determined by reference to the votes of the Owners, the voting rights of each Owner shall be determined in accordance with the provisions of this Section 5.02. The total number of votes of all Owners initially shall be 54,440 which shall be allocated to each of the Lots originally included within the Subdivision as set forth on Exhibit B attached hereto and made a part hereof (If any additional Lots are added to the Subdivision pursuant to Section 7.04, the votes allocated to each such additional Lot shall equal 1,000 multiplied by the acreage of such Lot and the total number of votes of all Owners shall be increased by the total votes allocated to such additional Lots) If a Lot originally included within the subdivision is subjected to a condominium regime, the total votes allocated to such Lot shall be allocated to each condominium unit created by the condominium declaration in the same percentage as common expenses are borne by each such condominium unit as set forth in such condominium declaration and each such condominium unit shall be considered a Lot hereunder If fee simple title to a Lot is held in the name of multiple Owners, each such Owner shall be entitled to the number of votes determined by dividing the total number of votes allocated to such Lot by such Owner's percentage interest in such Lot expressed in the conveyance of such Lot or, if the percentage interests of the multiple Owners are not expressed in such conveyances, by the number of Owners of such Lot.

5.03 Compliance with Law: Owners, Tenants and Guests shall, at all times, promptly comply with all present and future laws, rules, requirements, orders, directions, ordinances and regulations affecting such Owner's Lot of any governmental authority having jurisdiction over the Subdivision and of all their departments, bureaus, or officials, whether such requirements may relate to: (a) structural or other alterations, changes, additions, improvements; (b) repairs, inside or outside, extraordinary or ordinary, (c) the manner in which the Lot or the Improvements may be used or occupied, or (d) any other matter affecting the Lot or the Improvements whether like or unlike the foregoing

5.04 Utility Easement. Declarant hereby grants and conveys to each Owner and to any utility company, governmental authority or quasi-governmental authority providing utility services to the Subdivision, a nonexclusive, perpetual easement and right of way under, over, across and through all utility easements as shown on any subdivision plat or condominium map for the Subdivision recorded in the real property records of Arapahoe County, Colorado, and designated on such subdivision plat or condominium map as reserved to Declarant or for use by the public. The easement and right of way hereby granted shall be for the purpose of constructing, installing, maintaining, repairing, enlarging, reconstructing and replacing facilities providing or supplying utility service to the Subdivision. All such facilities shall be installed in accordance with the provisions of Section 3.11. The easement and right of way hereby granted shall benefit each grantee described above and his, her or its respective heirs, personal representatives, successors and assigns. The easement and right of way hereby granted to an Owner shall run with such Owner's Lot and shall be appurtenant to such Lot, such that a transfer of legal title to all or any portion of such Lot shall automatically transfer a proportionate interest in such easement and right of way.

5.05 Owner's Tenants and Guests. Each Owner shall be responsible for the compliance of such Owner's Tenants and Guests with the provisions of this Declaration, ~~including without limitation all rules and regulations adopted by the Committee,~~ and shall not be relieved of the ultimate responsibility for fulfillment of all obligations hereunder of an Owner arising during the period of ownership.

5.06 Owners' Obligations for Assessments and Charges: The amount of any assessment and charges payable with respect to an Owner or such Owner's Lot pursuant to the provisions of Article VI shall be a personal obligation of the Owner of such Lot and such Owner's heirs, personal representatives, successors and assigns and, if there are multiple Owners of one Lot, such obligation shall be a joint and several obligation of each Owner of such Lot. Except as set forth in Section 6.06, a party acquiring fee simple title to a Lot shall be jointly and severally liable with the former Owner of the Lot for all such amounts which had accrued and were payable at the time of the acquisition of fee simple title to the Lot by such party without prejudice to such party's right to recover any of such amounts paid from the former Owner.

VI. COLLECTION OF ASSESSMENTS AND CHARGES.

6.01 Annual Assessment for Common Expenses The Committee may establish with respect to any calendar year an annual assessment for the purpose of defraying common expenses of the Subdivision. Each Owner shall be liable for his pro rata share of any annual assessment which shall be each Owner's sharing ratio of the total annual assessment on the date the assessment is established by the Committee. For the purpose of this Article VI the term "common expenses" shall mean all expenses of maintenance and taxes with respect to the Common Areas pursuant to Section 4.09, all insurance premiums for the insurance carried pursuant to Section 4.10, all expenses incurred in connection with the enforcement of this Declaration pursuant to Section 4.11 and all other expenses which the Committee is entitled to incur pursuant to the provisions of this Declaration and the term "sharing ratio" shall mean that percentage determined by dividing the number of votes allocated to an Owner's Lot by the total number of votes of all Owners and multiplying the result by 100.

6.02 Special Assessments: In addition to the annual assessments authorized above, the Committee may establish at any time a special assessment for the purpose of defraying, in whole or in part, the cost of any expense which the Committee is entitled to incur pursuant to the provisions of this Declaration and which is not budgeted to be paid for from the annual assessment then in effect. Each Owner shall be liable for his pro rata share of any special assessment which shall be each Owner's sharing ratio of the total special assessment on the date the assessment is established by the Committee.

6.03 Payments of Assessments. At the option of the Committee, all assessments may be payable in a lump sum or in monthly installments. The Committee shall be entitled to collect an estimated amount of any assessment in advance of the determination of the actual amount of the assessment. Once the actual amount of an assessment is determined, either each Owner shall pay to the Committee his sharing ratio of the excess of the total actual assessment amount over the total estimated assessment amount or the Committee shall return to each Owner the excess of the total estimated assessment amount he has paid over his sharing ratio of the total actual assessment amount. The total amount of an Owner's assessment or the first monthly in-

stallment thereof shall be paid within 30 days after the Committee gives such Owner notice of the amount of his assessment. The Committee may charge and collect interest at an annual rate of 18 percent on any assessment which is not paid when due. The liability of an Owner for assessments shall commence as to any Lot on the date of the first conveyance of such Lot after the recording of this Declaration and shall be appropriately apportioned to the date of conveyance according to the number of days remaining in the calendar year of conveyance.

Adopted 3/10 Ann

6.04 Charges: Each Owner shall be liable for all charges with respect to such Owner or his Lot as set forth in this Declaration. ~~For the purpose of this Article VI the term "charges" shall mean the costs to be reimbursed to the Committee for exterior maintenance pursuant to Section 4.08 and fines and penalties for violations of rules and regulations as established by the Committee pursuant to Section 4.12~~ Any charge shall be payable within 10 days after notice of the amount of such charge is delivered to an Owner and, if not paid when due, shall bear interest at an annual rate of 18 percent. Any charge collected by the Committee shall be used by the Committee in furtherance of its duties hereunder or to defray common expenses

Subordinate

6.05 Lien for Assessments and Charges: The Committee shall have a lien against each Lot to secure payment by the Owner of such Lot of any assessment and charge with respect to such Lot or such Owner plus interest at the rate of 18 percent per year from the date due and payable, plus all costs and expenses of collecting the unpaid amount, including reasonable attorneys' fees. The lien for any assessment or charge payable by the Owner of a Lot shall attach from the date when the Association records a notice of the lien in the records of Arapahoe County, Colorado and shall be prior to all other liens and encumbrances, except liens for real property taxes and special assessments and mechanic's or materialmen's liens created by law and the lien of the first mortgage (as such term is defined in Section 6.06). The lien may be foreclosed subject to any superior lien in the manner for foreclosures of mortgages in the State of Colorado, and an Owner who has failed to pay any assessment or any charge as provided in this Declaration shall be required to pay the costs and expenses of such proceedings, including but not limited to, reasonable attorneys' fees. At its option, the Committee may recover such amounts by a suit for a money judgment.

lien

6 06 Liability of Encumbrancers. The sale or transfer of a Lot pursuant to a foreclosure of a first mortgage, deed of trust or other encumbrance on a Lot securing indebtedness of an Owner (any such first mortgage, deed of trust or other encumbrance being referred to in this Article VI as a "first mortgage") or any procedure in lieu thereof shall extinguish the lien for such assessments and charges against such Lot as to payments which become due prior to such sale or transfer. The holder of indebtedness of an Owner secured by a first mortgage on a Lot shall not be liable for any such assessment or charge payable by the Owner of such Lot.

6 07 Statement of Unpaid Assessments and Charges. Upon 20 days written request of any owner, mortgagee, prospective mortgagee, purchaser or other prospective transferee of a Lot, the Committee shall issue a written statement setting forth the amount of the unpaid assessments and charges, if any, with respect to such Lot. Such statement, for which a reasonable fee may be charged, is binding upon the Committee in favor of any person who may rely thereon in good faith. Unless a request for such statement shall be complied with within 30 days after receipt thereof, all unpaid assessments and charges which became due prior to the date of making such request shall be subordinated to the lien or other interest of the person requesting such statement

estoppel

VII DURATION, AMENDMENT AND ASSIGNMENT OF COVENANTS AND GENERAL PROVISIONS.

7 01 Duration of Declaration This Declaration shall continue and remain in full force and effect, as the same may be amended from time to time in accordance with the provisions of Section 7 02, until January 1, 2002. Every 10 years after January 1, 2002, this Declaration shall be automatically renewed for a period of 10 years unless this Declaration is terminated in accordance with the provisions of this Section. This Declaration may be terminated at any time by the recording of an instrument directing termination signed by the Owners who or which are entitled to vote at least three-fourths of the total votes of Owners and by Declarant if Declarant is then entitled to appoint the members of the Committee pursuant to this Declaration

7.02 Amendment Any provision contained in this Declaration may be amended or repealed by the recording of a

written instrument or instruments specifying the amendment or the repeal signed by the Owners who or which are entitled to vote at least three-fourths of the total votes of Owners and by Declarant if Declarant is then entitled to appoint the members of the Committee pursuant to this Declaration.

7.03 Effect of Provisions of Declaration Each provision of this Declaration, and any agreement, promise, covenant and undertaking to comply with each provision of this Declaration shall be deemed a covenant running with the land as a burden with and upon the title to each parcel of real property within the Subdivision for the benefit of any other real property within the Subdivision.

7.04 Additions to the Subdivision Additional real property adjoining the Subdivision which has been subdivided in accordance with the applicable governmental regulations may be subjected to all of the provisions contained in this Declaration upon the recording in the real property records of Arapahoe County, Colorado, of a written instrument signed by Declarant containing a legal description of the additional real property and declaring that such additional real property shall be deemed subject to the provisions of this Declaration. Declarant may subject either real property owned by Declarant or by others to this Declaration pursuant to this Section 7.04.

7.05 Limited Liability: Neither Declarant, the Committee, nor any member, agent or employee of any of the same shall be liable to any party for any action or for any failure to act with respect to any matter arising in connection with this Declaration if the action taken or failure to act was in good faith and without malice.

7.06 Successors and Assigns: Except as otherwise provided herein, this Declaration shall be binding upon and shall inure to the benefit of Declarant and each Owner and their respective heirs, personal representatives, successors and assigns.

7.07 Severability. Invalidity or unenforceability of any provision of this Declaration in whole or in part shall not affect the validity or enforceability of any other provision or any valid and enforceable part of a provision of this Declaration.

7.08 Captions The captions and headings in this Declaration are for convenience only and shall not be considered in construing any provisions of this Declaration

7.09 Construction. When necessary for proper construction, the masculine of any word used in this Declaration shall include the feminine or neutered gender, and the singular the plural and vice versa

7.10 No Waiver Failure to enforce any provisions of this Declaration shall not operate as a waiver of any such provision or of any other provision of this Declaration.

7.11 Assignment by Declarant. Any and all rights, powers or reservations of Declarant herein contained may be assigned by Declarant to any person or entity which will assume any or all of the duties of Declarant related to the rights, powers or reservations assigned. Upon the recording of a document in the real property records of Arapahoe County, Colorado by which Declarant assigns any of such rights, powers or reservations and the assignee assumes all of the duties of Declarant related to the rights, powers or reservations assigned, the assignee shall have the same rights and powers and be subject to the same obligations and duties with respect to the rights, powers or reservations assigned as are given to and assumed by the Declarant herein and Declarant shall be relieved from all liabilities, obligations and duties hereunder which are assumed by the assignee. If at any time Declarant ceases to exist and has not made such an assignment, a successor thereto may be appointed by an instrument signed by the Owners who or which are entitled to vote at least three-fourths of the total votes of all Owners.

7.12 Reservations by Declarant. Declarant reserves all rights to the Property not herein granted including without limitation the rights to change the zoning classification, resubdivide, subject to a condominium regime or subject to additional covenants or restrictions any portion of the Subdivision prior to the conveyance of such portion to an Owner. Declarant shall not exercise any of such rights with respect to a portion of the Subdivision without

obtaining the prior written consent of any holder of any indebtedness secured by a first mortgage, deed of trust or other encumbrance encumbering such portion

EXECUTED as of the date first set forth above

GRANTOR

AURORA TRADE CENTER ASSOCIATES,
a Colorado general partnership

By

Daniel R. Crow
Daniel R. Crow, Managing
General Partner

STATE OF COLORADO)

CITY AND COUNTY OF DENVER)

ss

The foregoing instrument was acknowledged before me this 12th day of Nov., 1981 by Daniel R. Crow as Managing General Partner of Aurora Trade Center Associates, a Colorado general partnership, on behalf of such partnership

Witness my hand and official seal.



William M. Johnson
Notary Public

My commission expires.

Nov 15, 1981

The undersigned holder of the Promissory Notes secured by Deeds of Trust, Assignments of Rents, and Security Agreements dated April 13, 1981 and recorded April 24, 1981 in Book 3402 at Page 236, and Dated February 20, 1981 and recorded March 2, 1981 in Book 3373 at Page 176 and dated June 19, 1981 and recorded June 23, 1981 in Book 3436 at Page 94 and a Financing Statement recorded April 24, 1981, at Reception #C228582 of the records of Arapahoe County, Colorado hereby subordinates its interest in the property covered by such documents to the provisions of the foregoing Declaration.

ATTEST:

University National Bank, a
national banking association

Charles L. Flier
Secretary

By Brian D. Shollenberger V.P.
VICE President

STATE OF COLORADO

CITY AND COUNTY OF DENVER

}
ss.

The foregoing instrument was acknowledged before me this 16th day of November, 1981 by Brian D. Shollenberger as VICE President and CHARLES L. FLIER as Secretary of University National Bank, a national banking association.

Witness my hand and official seal.

My commission expires: My Commission Expires Aug 18, 1983

Brian D. West
Notary Public

Notary's Address:
University National Bank
4201 E Yale Ave.

Denver, Co 80222

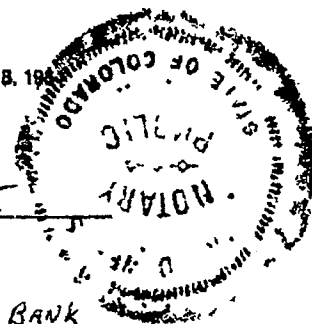


EXHIBIT A

(Attached to and forming a part of Declaration
of Protective Covenants for Aurora Trade Center by Aurora
Trade Center Associates dated NOVEMBER 12, 1981)

LEGAL DESCRIPTION OF THE PROPERTY

Lot 1, Block 1,
Lots 1 through 3, Block 2,
Lots 1 and 2, Block 3,
Lot 1, Block 4,
Lots 1 through 5, Block 5, and
Tracts A and B,
All in AURORA TRADE CENTER
SUBDIVISION FILING NO. 1,
Arapahoe County, Colorado.

EXHIBIT B

(Attached to and forming a part of
Declaration of Proctective Covenants
for Aurora Trade Center
by Aurora Trade Center Associates
dated November 12, 1981)

ALLOCATION OF VOTES TO LOTS
IN AURORA TRADE CENTER
SUBDIVISION FILING NO 1

Block 1

Lot 1 - 6,813 votes

Block 2

Lot 1 - 5,798 votes
Lot 2 - 4,246 votes
Lot 3 - 4,454 votes

Block 3

Lot 1 - 6,518 votes
Lot 2 - 5,058 votes

Block 4

Lot 1 - 9,379 votes

Block 5

Lot 1 - 3,922 votes
Lot 2 - 2,000 votes
Lot 3 - 2,124 votes
Lot 4 - 2,128 votes
Lot 5 - 2,000 votes

Exception 6

0606
Aurora, CO

Recorded at 940 o'clock A M DEC 21 1982
Reception No. 2231315 MARJORIE PAGE, Recorder

BOOK 3759 PAGE 624

AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS
FOR AURORA TRADE CENTER

THIS AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS FOR AURORA TRADE CENTER (this "Amendment"), dated this 29th day of November, 1982, is between SOUTHEAST COMMONS ASSOCIATES, formerly known as Aurora Trade Center Associates, a Colorado general partnership ("Southeast Commons"), and THE DENVER NEWS COMPANY, a Colorado corporation ("Denver News").

RECITALS

On December 17, 1981, a Declaration of Protective Covenants for Aurora Trade Center (the "Declaration") was filed by Southeast Commons in the office of the Clerk and Recorder of Arapahoe County, Colorado and recorded in Book 3548 at Page 344. The parties hereto, being all of the owners of the real property covered by the Declaration, wish to modify the provisions of the Declaration as set forth herein.

AMENDMENT

In consideration of the recitals and for other good and valuable consideration, the receipt and sufficiency of which is hereby mutually acknowledged, the parties hereto hereby agree as follows:

1. Capitalized terms which are not defined in this Amendment shall have the same meaning as when they are used in the Declaration.

2. The name of the Subdivision has been changed from "AURORA TRADE CENTER SUBDIVISION FILING NO. 1" to "SOUTH-EAST COMMONS SUBDIVISION FILING NO. 1." Accordingly, the following provisions of the Declaration are amended so as to delete "Aurora Trade Center" and substitute "Southeast Commons" in its place:

- (a) the title of the Declaration;
- (b) Section 2.01;
- (c) Section 2.02;
- (d) Section 4.01;
- (e) Exhibit A; and
- (f) Exhibit B.

3. Section 2.08 of the Declaration is hereby amended in its entirety to read as follows:

"Owner: Owner shall mean the party or parties who or which hold fee simple title to a Lot or any portion of a Lot according to the real property records of Arapahoe County, Colorado."

4. Section 5.02 of the Declaration is amended by the addition of the following language at the end of Section 5.02:

"If any Lot or Lots is or are resubdivided into two or more Lots not involving common ownership of land by all of the Owners of the resubdivided Lots, the total votes allocated to the original Lot or Lots before resubdivision shall be allocated to each resubdivided Lot in the same percentage as the acreage of such resubdivided Lot bears to the total acreage of the original Lot or Lots before resubdivision. If the resubdivision of any Lot or Lots into two or more Lots results in the common ownership of land by all of the Owners of the resubdivided Lots, the total votes allocated to the original Lot or Lots before resubdivision shall be allocated to each resubdivided Lot in the same percentage as the percentage interest in the land owned in common is allocated to such resubdivided Lot. It is contemplated that Lots 1 and 2, Block 3 of the Subdivision will be resubdivided into 20 Lots and a common area to be owned in common by the Owners of such resubdivided Lots, which resubdivision will be legally described as Lots 1 through 20 and Tract A, Block 1, BUSINESS COMMONS AT SOUTH-EAST COMMONS SUBDIVISION FILING NO. 1, Arapahoe County, Colorado. If such resubdivision occurs, the votes presently allocated to Lots 1 and 2, Block 3 of the Subdivision shall be allocated among the resubdivided Lots 1 through 20 as follows:

<u>LOT</u>	<u>VOTES</u>
1	447.5
2	377.0
3	447.5
4	494.0
5	377.0
6	494.0
7	377.0
8	494.0
9	447.5
10	377.0
11	447.5
12	377.0
13	494.0
14	1140.0
15	1140.0
16	1140.0
17	1140.0
18	494.0
19	376.0
20	494.0"

5. Section 7.12 of the Declaration is amended by deleting the words ". . . to an Owner" at the end of the first sentence of Section 7.12 and substituting therefor the following words ". . . by Declarant."

6. Except as modified by this Amendment, all terms and provisions of the Declaration shall remain in full force and effect. In the event any of the provisions of this Amendment shall in any way conflict with the provisions of the Declaration, the provisions of this Amendment shall control.

Executed as of the date set forth below each signature to be effective as of the date first set forth above.

SOUTHEAST COMMONS ASSOCIATES
formerly known as Aurora Trade
Center Associates, Colorado
general partnership

By: DCI-ATC, LTD., a Colorado
limited partnership, as
General Partner

By: Daniel R. Crow
Daniel R. Crow, Managing
General Partner

Date: 12/1, 1982

SOUTHEAST COMMONS ASSOCIATES,
formerly known as Aurora Trade
Center Associates, a Colorado
general partnership

By: E.F.H. AURORA, LTD., a California
limited partnership

By: Hutton Aurora Company, a
California general partnership,
as General Partner

By: [Signature]
General Partner

Date: Dec 6, 1982

THE DENVER NEWS COMPANY,
a Colorado corporation

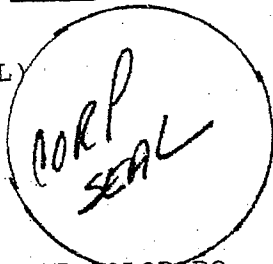
ATTEST:

[Signature]
Secretary

By: [Signature]
President and Chief Executive
Officer

Date: Dec 6, 1982

(SEAL)



STATE OF COLORADO)
COUNTY OF ARAPAHOE)

ss.

The foregoing instrument was acknowledged before me
this 6th day of DECEMBER, 1982 by Daniel R. Crow as Man-
aging General Partner of DCI-ATC, LTD., a Colorado limited
partnership and General Partner of Southeast Commons Associates,

formerly known as Aurora Trade Center Associates, a Colorado general partnership, on behalf of such general partnership.

Witness my hand and official seal.

(Notarial Seal)

Theresa J. Hutter
Notary Public

Address: 8005 BELLEVUE AVE.
ENGLEWOOD, CO 80111

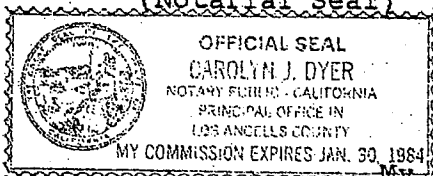
My commission expires: DECEMBER 29, 1984

STATE OF California)
COUNTY OF Los Angeles) ss.

The foregoing instrument was acknowledged before me this 6 day of December, 1982 by Gordon R. Larson as General Partner of Hutton Aurora Company, a California general partnership and General Partner of E.F.H. Aurora, Ltd., a California limited partnership and General Partner of Southeast Commons Associates, formerly known as Aurora Trade Center Associates, a Colorado general partnership, on behalf of such general partnership.

Witness my hand and official seal.

(Notarial Seal)



Carolyn J. Dyer
Notary Public

Address: 558 W. 61st St
Los Angeles Ca 90017

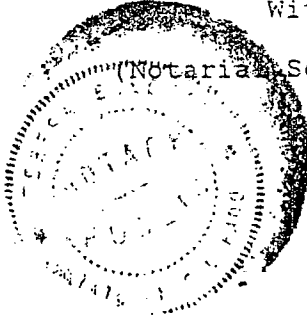
My commission expires: 1/30/84

STATE OF COLORADO)
COUNTY OF ARAPAHOE DENVER) ss.

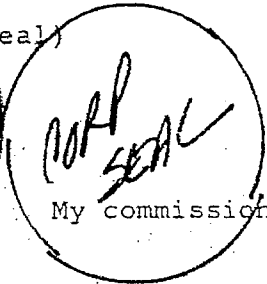
The foregoing instrument was acknowledged before me this 15th day of December, 1982 by James Littlepage as President and Chief Executive Officer and by Gene F. Reardon

_____ as _____ Secretary of THE DENVER NEWS COMPANY,
a Colorado corporation, on behalf of such corporation.

Witness my hand and official seal.



(Notarial Seal)



James E. Felt
Notary Public

Address: 425 So. Cherry St.
Denver, Colo. 80202

My commission expires: 8-23-84

CONSENT OF LIENHOLDERS

The undersigned, being holders of deeds of trust encumbering the real property covered by the Declaration, hereby consent to the foregoing Amendment.

ATTEST:

UNIVERSITY NATIONAL BANK,
a national banking association

By: [Signature]
President

Date: December 8, 1982

INTRAWEST BANK OF DENVER, NATIONAL
ASSOCIATION, formerly known as
The First National Bank of Denver,
a national banking association

(SEAL)

By: [Signature]
President Loan Officer

Date: December 8, 1982

SOUTHLAND LIFE INSURANCE COMPANY,
a Texas corporation

ATTEST:

(SEAL)

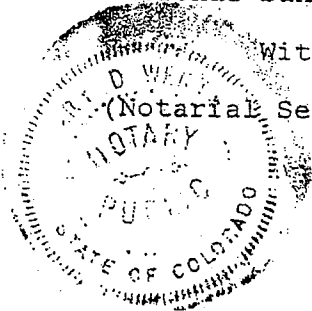
By: [Signature]
Executive Vice President

Date: December 8, 1982

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

The foregoing instrument was acknowledged before me
 this _____ day of _____, 1982 by _____
 as _____ President and _____ as
 _____ of University National Bank, a
 national banking association, on behalf of such association.

Witness my hand and official seal.



 Notary Public

Address: _____

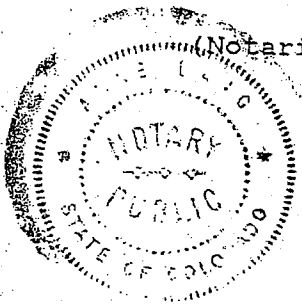
My commission expires: _____

My Commission Expires Aug. 16, 1984

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

The foregoing instrument was acknowledged before me
 this 8th day of December, 1982 by Richard R. Kinney
 as Corp. Officer President and William R. Nockels as
Corporate Banking Officers of IntraWest Bank of Denver,
 National Association, formerly known as The First National Bank
 of Denver, a national banking association, on behalf of such
 association.

Witness my hand and official seal.



(Notarial Seal)

 Notary Public

Address: _____

635 17th St
Denver 80270

My commission expires: _____

May 6, 1986

STATE OF TEXAS

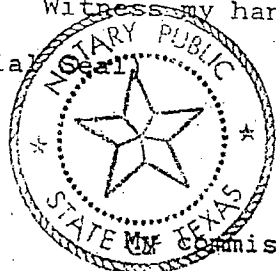
COUNTY OF

)
) ss.
)

The foregoing instrument was acknowledged before me
this 21st day of February, 1982 by W. J. [unclear]
as Vice President and [unclear] as
[unclear] of Southland Life Insurance
Company, a Texas corporation, on behalf of such association.

Witness my hand and official seal.

(Notarial Seal)



Notary Public DIANE L. GRAFFLIN, Notary Public, State of Texas
My Commission Expires 2/25/86

Address: [unclear]
[unclear]
My commission expires: [unclear]

Exception #16

Recorded at 10:00 SEP 11 1984
Reception No. 2450688

#0606
Aurora, CO

SECOND AMENDMENT

BOOK 4259 PAGE 186

TO

DECLARATION OF PROTECTIVE COVENANTS

FOR

SOUTHEAST COMMONS

THIS SECOND AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS FOR SOUTHEAST COMMONS (this "Second Amendment"), dated this 28th day of August, 1984 is among SOUTHEAST COMMONS ASSOCIATES, a Colorado general partnership ("Southeast Commons"), THE DENVER NEWS COMPANY, a Colorado corporation ("Denver News"), JOANNA T. KENNY and W. DENNIS KENNY (collectively, the "Kennys"), BAKER PROTECTIVE SERVICES, INC., a Delaware corporation ("Baker"), SUMMER PROPERTIES, LTD., a Colorado limited partnership ("Summer") and DENVER SOUTHEAST INVESTMENT ASSOCIATES, LTD., a Georgia limited partnership ("DSIA").

RECITALS

On December 17, 1981, a Declaration of Protective Covenants for Aurora Trade Center was filed by Southeast Commons in the office of the Clerk and Recorder of Arapahoe County, Colorado and recorded in Book 3548 at page 344. On December 21, 1982 an Amendment to Declaration of Protective Covenants for Aurora Trade Center was filed by Southeast

Commons and Denver News in the office of the Clerk and Recorder of Arapahoe County, Colorado and recorded in Book 3759 at page 624 (such declaration and such amendment are hereinafter collectively referred to as the "Declaration"). Southeast Commons, Denver News, the Kennys, Baker, Summer and DSIA are all of the owners of the real property covered by the Declaration. The parties hereto wish to modify the provisions of the Declaration as set forth herein.

AMENDMENT

In consideration of the recitals and for other good and valuable consideration, the receipt and sufficiency of which are hereby mutually acknowledged, the parties hereto hereby agree as follows:

1. Capitalized terms that are not defined in this Second Amendment shall have the same meaning as when they are used in the Declaration.

2. Exhibit A to the Declaration contains the original legal description of the Property. However, portions of the Property have been resubdivided since the Property was initially subjected to the Declaration. Exhibit A attached to this Second Amendment describes all of the resubdivided lots contained within the Property as of the date of this Second Amendment. Accordingly, Exhibit A to the Declaration is hereby deleted in its entirety and Exhibit A attached to this Second Amendment and by this

reference incorporated herein shall be substituted in its place.

3. Exhibit B to the Declaration contains the original allocation of votes to Lots in the Subdivision. The parties hereto wish to revise Exhibit B to the Declaration in order to allocate votes to each Lot described in Exhibit A attached to this Second Amendment and in order to modify the number of votes and the manner in which the votes are allocated to each Lot. Accordingly, Exhibit B to the Declaration is hereby deleted in its entirety and Exhibit B attached to this Second Amendment and by this reference incorporated herein shall be substituted in its place.

4. Section 5.02 of the Declaration is amended in its entirety to read as follows:

"Voting Rights: Whenever any action to be taken under this Declaration requires the vote of the Owners or is to be determined by reference to the votes of the Owners, the voting rights of each Owner shall be determined in accordance with the provisions of this Section 5.02. The total number of votes of all Owners initially shall be 13,710, which shall be allocated to each of the Lots included within the Subdivision as set forth on Exhibit B attached hereto and made a part hereof. (IF the property described in Section 7.04 is added to the Subdivision pursuant to Section 7.04, such property shall be allocated the number of votes equal to the product of .00625 multiplied by the number of square feet of such property as shown on the subdivision plat covering such property, rounded to the nearest whole number, and the total number of votes of all Owners shall be increased by the total votes allocated to such property.) If a Lot included within the subdivision is subjected to a condominium regime, the total votes allocated to such Lot shall be allocated to each condominium unit created by the condominium declaration in the same percentage as common expenses are borne by each

such condominium unit as set forth in such condominium declaration and each such condominium unit shall be considered a Lot hereunder. If fee simple title to a Lot is held in the name of multiple Owners, each such Owner shall be entitled to the number of votes determined by dividing the total number of votes allocated to such Lot by such Owner's percentage interest in such Lot expressed in the instrument conveying such Lot, or if the percentage interests of the multiple Owners are not expressed in such instrument, by the number of Owners of such Lot. If any Lot is resubdivided into two or more Lots not involving common ownership of land by all of the Owners of the resubdivided Lots, the total votes allocated to the original Lot before resubdivision shall be allocated to each resubdivided Lot in the same percentage as the area of such resubdivided Lot bears to the total area of the original Lot before resubdivision. If the resubdivision of any Lot into two or more Lots results in the common ownership of land by all of the Owners of the resubdivided Lots, the total votes allocated to the original Lot before resubdivision shall be allocated to each resubdivided Lot in the same percentage as the percentage interest in the land owned in common is allocated to such resubdivided Lot."

5. Except as modified by this Second Amendment, all terms and provisions of the Declaration shall remain in full force and effect. In the event that any of the provisions of this Second Amendment shall in any way conflict with the provisions of the Declaration, the provisions of this Second Amendment shall control.

6. This Second Amendment may be signed in one or more counterparts and each completed signature page may be attached to a master copy to form one complete original.

EXECUTED as of the date set forth below each signature to be effective as of the date first set forth above.

SOUTHEAST COMMONS ASSOCIATES, a
Colorado general partnership

By: DCI-SEC, LTD., a Colorado
limited partnership, as
General Partner

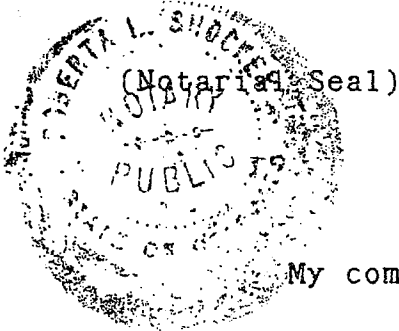
By: Daniel R. Crow
Daniel R. Crow, Managing
General Partner

Date: MAY 8, 1984, 1984

STATE OF COLORADO)
) ss.
COUNTY OF ARAPAHOE)

The foregoing instrument was acknowledged before me
this 8th day of MAY, 1984 by Daniel R. Crow as Managing
General Partner of DCI-SEC, LTD., a Colorado limited part-
nership and General Partner of Southeast Commons Associates,
a Colorado general partnership, on behalf of such general
partnership.

Witness my hand and official seal.



Roberta L. Shockey
Notary Public

Address: 14373 E MARINA DR
AURORA CO

My commission expires: November 10, 1987.

SOUTHEAST COMMONS ASSOCIATES, a
Colorado general partnership

By: E.F.H. AURORA, LTD., a
California limited
partnership, as General
Partner

By: E.F.H. AURORA, INC.,
a California corpo-
ration, General
Partner

(CORPORATE SEAL)

ATTEST:

X William A. Baker
____ Secretary

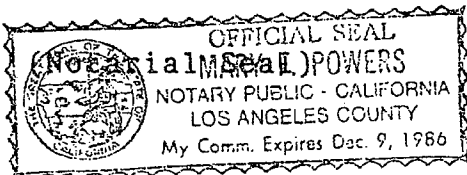
By: Gordon Larson
____ President

Date: Aug 9, 1984

STATE OF CALIFORNIA)
) ss.
COUNTY OF Los Angeles)

The foregoing instrument was acknowledged before me
this 27th day of August, 1984 by Gordon Larson as
President and W.G. Baker, Jr. as Secretary of E.F.H.
AURORA, INC., a California corporation and General Partner
of E.F.H. Aurora, Ltd., a California limited partnership and
General Partner of Southeast Commons Associates, a Colorado
general partnership, on behalf of such general partnership.

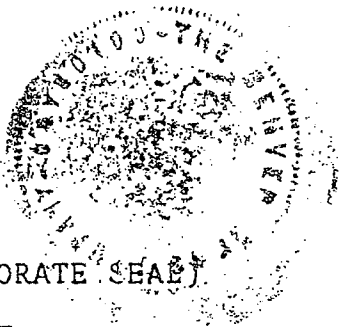
Witness my hand and official seal.



Mary J. Powers
____ Notary Public

Address: 888 West Sixth Street
Los Angeles, CA 90017

My commission expires: December 9, 1986.



BOOK **4259** PAGE **192**

THE DENVER NEWS COMPANY, a
Colorado corporation

(CORPORATE SEAL)

ATTEST:

Gene F. Reardon
Secretary

By: James A. Littlepage
President and Chief Executive
Officer

Date: June 5, 1984

STATE OF COLORADO)
~~CALIFORNIA~~) ss.
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me
this 5th day of June, 1984 by James A. Littlepage
President and Chief Executive Officer and by Gene F. Reardon
as Secretary of THE DENVER NEWS COMPANY, a Colorado
corporation, on behalf of such general partnership.

Witness my hand and official seal.

(Notarial Seal)

James E. Betts
Notary Public

Address: 425 E. Cherry # 700
Denver, CO 80222

My commission expires: 8-23-84.



Joanna T. Kenny
Joanna T. Kenny as nominee
of W. Dennis Kenny

Date: 8/23/84, 1984

W. Dennis Kenny
W. Dennis Kenny

Date: 8/23/84, 1984

STATE OF COLORADO)

_____ COUNTY OF Arapahoe) ss.

The foregoing instrument was acknowledged before me
this 23 day of August, 1984 by _____ Joanna T. Kenny
as nominee of W. Dennis Kenny and by W. Dennis Kenny.

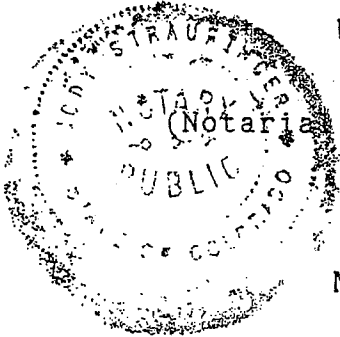
Witness my hand and official seal.

(Notarial Seal)

Lois Straubinger
Notary Public

Address: _____

My commission expires: March 6, 1986.



(CORPORATE SEAL)

BAKER PROTECTIVE SERVICES, INC.,
a Delaware corporation

ATTEST:

SecretaryBy: *Robert Stetler*

President

Date: _____, 1984

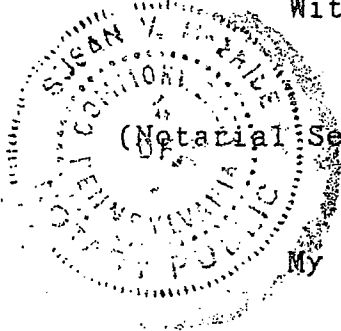
STATE OF COLORADO)

COUNTY OF Montgomery)

ss.

The foregoing instrument was acknowledged before me
this 10th day of Aug, 1984 by Robert Stetler as President
and _____ as _____ Secretary of BAKER PROTECTIVE SERVICES,
INC., a Delaware corporation, on behalf of such corporation.

Witness my hand and official seal.



(Notarial Seal)

Notary Public

SUSAN V. McBRIDE, Notary Public
Upper Merion Twp., Montgomery Co., Pa
My Commission Expires June 23, 1986

Address: _____

My commission expires: _____

SUMMER PROPERTIES, LTD., a
Colorado limited partnership

By: Robert E. Bradford
Managing General Partner

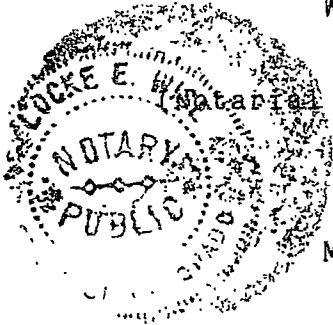
Date: June 6, 1984

STATE OF COLORADO)

_____ COUNTY OF Adair) ss.

The foregoing instrument was acknowledged before me
this 6th day of June, 1984 by Robert E. Bradford as Managing
General Partner of SUMMER PROPERTIES, LTD., a Colorado
limited partnership, on behalf of such partnership.

Witness my hand and official seal.



(Notary Seal)

Locke E. W.
Notary Public

Address: 4190 E. Evans Ave.
Denver, CO 80014

My commission expires: October 31, 1984.

BOOK 4259 PAGE 196

DENVER SOUTHEAST INVESTMENT
ASSOCIATES, LTD., a Georgia
limited partnership

(CORPORATE SEAL)

ATTEST:

By: TMW REAL ESTATE GROUP LTD.
as general partner

By: TMW Real Estate Partners,
Inc., as general partner

Secretary

By: Thomas F. McWhirter, Jr.
Thomas F. McWhirter, Jr.
President

Date: August 21, 1984

STATE OF COLORADO)
COUNTY OF Jefferson) ss.

The foregoing instrument was acknowledged before me this
21 day of August, 1984 by THOMAS F. McWhirter, Jr. as
President and _____ as
Secretary of TMW Real Estate Partners, Inc., a Georgia corpora-
tion and general partner of TMW Real Estate Group, Ltd., a
Georgia limited partnership and general partner of Denver
Southeast Investment Associates, Ltd., on behalf of such part-
nership.

Witness my hand and official seal.

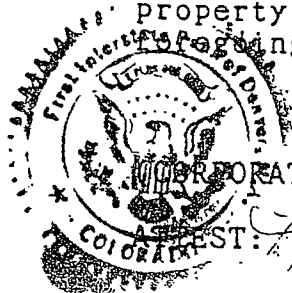
Jody Shankins
Notary Public

My commission expires: March 6, 1987

CONSENT OF LIENHOLDER

BOOK **4259** PAGE **197**

The undersigned, being the holder of indebtedness secured by one or more deeds of trust encumbering the real property covered by the Declaration, hereby consent to the foregoing Second Amendment.



FIRST INTERSTATE BANK OF DENVER
NATIONAL ASSOCIATION, for-
merly known as Intrawest Bank
of Denver, National Associa-
tion, a national banking
association

Title: Asst. Vice President

By: [Signature]
Title: Asst. Vice President

STATE OF COLORADO)
CITY AND COUNTY OF Denver) ss.

The foregoing instrument was acknowledged before me this 15 day of April, 1984 by [Signature] as [Signature] and [Signature] as [Signature] of First Interstate Bank of Denver National Association, formerly known as IntraWest Bank of Denver, a national banking association, on behalf of such association.

Witness my hand and official seal.



(Notary Seal)

[Signature]
Notary Public

Address: [Signature]
[Signature]

My commission expires: [Signature]

CONSENT OF LIENHOLDER

BOOK 4259 PAGE 198

The undersigned, being the holder of indebtedness secured by one or more deeds of trust encumbering the real property covered by the Declaration, hereby consent to the foregoing Second Amendment.

(CORPORATE SEAL)

SOUTHLAND LIFE INSURANCE
COMPANY, a Texas corporation
a Texas corporation

ATTEST:

Edna Murray
Title: Assistant Secretary

By: Wayne A. Ross
Jr. Vice President

Date: June 19, 1984

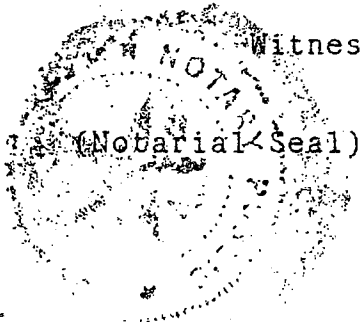
STATE OF TEXAS

COUNTY OF Dallas

)
) ss.
)

The foregoing instrument was acknowledged before me this 19th day of June, 1984 by Wayne A. Ross as Jr. Vice President and Edna Murray as Asst. Secretary of Southland Life Insurance Company, a Texas corporation on behalf of such corporation.

Witness my hand and official seal.



Christine Smith
Notary Public

Address: 2653 Western Park Dr.
Dallas, TX 75211

My commission expires: 2-21-88

CONSENT OF LIENHOLDER

BOOK **4259** PAGE **199**

The undersigned, being the holder of indebtedness secured by one or more deeds of trust encumbering the real property covered by the Declaration, hereby consent to the foregoing Second Amendment.

(CORPORATE SEAL)

ATTEST:

SECRETARY

PIMA FINANCIAL SERVICE
CORPORATION, an Arizona
corporation

By: Martin Mortimer
SENIOR VICE President

Date: 26th June, 1984

STATE OF ARIZONA)

) ss.

COUNTY OF Pima)

The foregoing instrument was acknowledged before me this 26th day of June, 1984 by MARTIN MORTIMER as Sr. Vice President and NANCY M. ARCE as Secretary of Pima Financial Service Corporation, an Arizona corporation on behalf of such corporation.

Witness my hand and official seal.

(Notarial Seal)

Nancy Erickson
Notary Public

Address: 5151 East Broadway
Tucson, Arizona 85711

My commission expires: April 9, 1987

CONSENT OF LIENHOLDER

The undersigned, being the holder of indebtedness secured by one or more deeds of trust encumbering the real property covered by the Declaration, hereby consent to the foregoing Second Amendment.

(CORPORATE SEAL)

ATTEST:

C. Kelso Kelly
 Title: Vice-President

UNITED BANK OF LITTLETON
 a State Banking Association

BY:

Bruce E. Callant
 Vice-President

DATE: 8-28-1984

STATE OF COLORADO)
) ss.
 COUNTY OF ARAPAHOE)

The foregoing instrument was acknowledged before me this 28th day of August, 1984 by Bruce F. Callant as Vice-President and C. Kelso Kelly as Vice-President of United Bank of Littleton, a State Banking Association on behalf of such corporation.

Witness my hand and official seal.

(Notarial Seal)

Margaret A. Power
 Notary Public

Address: 5601 So. BroadwayLittleton, Co. 80120My Commission Expires: 10-28-87

CONSENT OF LIENHOLDER

BOOK **4259** PAGE **201**

The undersigned, being the holder of indebtedness secured by one or more deeds of trust encumbering the real property covered by the Declaration, hereby consent to the foregoing Second Amendment.


W. DENNIS KENNY

Date: 8/23/84, 1984

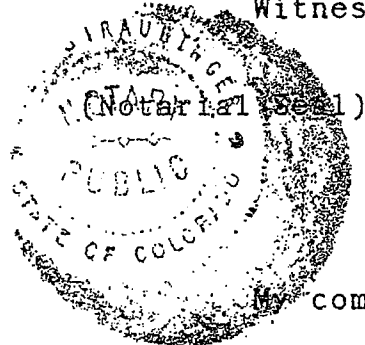
STATE OF COLORADO)

) ss.

COUNTY OF ARAPAHOE)

The foregoing instrument was acknowledged before me this 23 day of August, 1984 by W. Dennis Kenny.

Witness my hand and official seal.




Notary Public

Address: _____

My commission expires:

March 6, 1986

EXHIBIT A

(Attached to and forming a part of Second
Amendment to Declaration of Protective
Covenants for Southeast Commons dated
August 28, 1984)

BOOK 4259 PAGE 202

LEGAL DESCRIPTION OF THE PROPERTY

Lot 1, Block 1;
Lots 1 and 2, Block 2;
that portion of Lot 1, Block 4 not contained within
SOUTHEAST COMMONS SUBDIVISION FILING NO. 2;
Lots 1 through 5, Block 5; and
Tracts A and B,
All in SOUTHEAST COMMONS SUBDIVISION FILING NO. 1,
Arapahoe County, Colorado.

Lots 1, 2 and 3, Block 1,
SOUTHEAST COMMONS SUBDIVISION FILING NO. 2,
Arapahoe County, Colorado.

Lots 1 and 2, Block 1,
SOUTHEAST COMMONS SUBDIVISION FILING NO. 3,
Arapahoe County, Colorado.

Lots 1 through 20 and Tract A,
Block 1,
BUSINESS COMMONS AT SOUTHEAST COMMONS
SUBDIVISION FILING NO. 1;
Arapahoe County, Colorado.

EXHIBIT B

(Attached to and forming a part of Second
Amendment to Declaration of Protective
Covenants For Southeast Commons dated
August 28, 1984)

BOOK **4259** PAGE **203**

ALLOCATION OF VOTES TO LOTS
IN THE PROPERTY

I. SOUTHEAST COMMONS SUBDIVISION FILING NO. 1

Block 1

Lot 1 - 2,968

Block 2

Lot 1 - 1,894

Lot 2 - 800

Block 4

Lot 1 - 2,121

Block 5

Lot 1 - 1,144

Lot 2 - 584

Lot 3 - 620

Lot 4 - 621

Lot 5 - 584

II. SOUTHEAST COMMONS SUBDIVISION FILING NO. 2

Block 1

Lot 1 - 220

Lot 2 - 220

Lot 3 - 0

III. SOUTHEAST COMMONS SUBDIVISION FILING NO. 3

Block 1

BOOK 4259 PAGE 204

Lot 1 - 260
Lot 2 - 200

IV. BUSINESS COMMONS AT SOUTHEAST COMMONS FILING NO. 1

Block 1

Lot 1 - 57
Lot 2 - 48
Lot 3 - 57
Lot 4 - 63
Lot 5 - 48
Lot 6 - 63
Lot 7 - 48
Lot 8 - 63
Lot 9 - 57
Lot 10 - 48
Lot 11 - 57
Lot 12 - 48
Lot 13 - 63
Lot 14 - 145
Lot 15 - 145
Lot 16 - 145
Lot 17 - 145
Lot 18 - 63
Lot 19 - 48
Lot 20 - 63

TOTAL VOTES - 13,710

#0606
Aurora, Co

THIRD AMENDMENT TO DECLARATION OF
PROTECTIVE COVENANTS FOR SOUTHEAST COMMONS

85126697
11/30/95 14:34
PG: 0001-006
31.00
BOHETTA DAVIDSON
ARAPAHOE COUNTY

THIS THIRD AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS FOR SOUTHEAST COMMONS (this "Third Amendment") dated as of the 29th day of November, 1995, is executed by the undersigned Owners as such term is defined in the Declaration).

R E C I T A L S:

A. On December 17, 1981, a Declaration of Protective Covenants for Aurora Trade Center was recorded in the records of the Clerk and Recorder of Arapahoe County, Colorado, in Book 3548 at Page 344. On December 21, 1982, an Amendment to Declaration of Protective Covenants for Aurora Trade Center was recorded in the records of the Clerk and Recorder of Arapahoe County, Colorado, in Book 3759 at Page 624. On September 11, 1984, a Second Amendment to Declaration of Protective Covenants for Southeast Commons was recorded in the records of the Clerk and Recorder of Arapahoe County, Colorado, in Book 4259 at Page 186. Such Declaration and Amendments are hereinafter collectively referred to as the "Declaration".

B. The undersigned Owners are entitled to vote at least three-fourths 3/4ths of the total votes of Owners as provided in Section 5.02 of the Declaration.

C. The undersigned Owners, pursuant to Section 7.02 of the Declaration, desire to amend the provisions of the Declaration as set forth herein.

A M E N D M E N T:

The Declaration is hereby amended as follows:

1. Capitalized terms that are not defined in this Third Amendment shall have the same meanings as set forth in the Declaration.

11/30/95 14:34

W.A.

2936 1-4

2. Section 3.04 of the Declaration is hereby amended in its entirety to read as follows:

3.04 Compliance with City Code of Aurora. The following activities may only be conducted in such manner, if any, as will comply with the provisions of the City Code of Aurora: (a) emanation of any light, sound, or odor from any Lot; (b) resubdivision of any Lot into smaller lots or combination of any Lot with any other Lot; (c) creation of any fences, walls, or other barriers for the purpose of enclosing or demarcating the boundaries of any Lot; and (d) planting or development of any landscaping.

3. The provisions of Sections 2.09, 3.06, 3.08, 3.09, 3.18, 4.02 through 4.08, and 4.12 are hereby deleted from the Declaration and the reference "[Intentionally deleted.]" shall be deemed inserted after such section numbers.

4. Section 3.10 of the Declaration is hereby amended in its entirety to read as follows:

3.10 Parking. Adequate off-street parking shall be constructed on a Lot in connection with any building located on a Lot. The number and size of off-street parking spaces to be constructed in connection with a building shall comply with the City Code of Aurora. All such off-street parking shall be used only by the Owner or Tenant of such Lot or their Guests for the parking of automobiles, pickup trucks, vans, or other similar personal vehicles. Off-street parking shall not be used for permanent or temporary storage of trucks, trailers, buses, and other semi-mobile equipment. Each Lot may, however, contain areas for temporary parking of maintenance and delivery vehicles or for the loading or unloading of such vehicles. No inoperative vehicles or machinery shall be placed or remain on any Lot for more than 48 hours unless parked in an enclosed structure (except during construction).

5. Section 3.11 of the Declaration is hereby amended by the deletion of the second sentence contained therein, which begins with the words "All such facilities"

6. Section 3.12 of the Declaration is hereby amended by the deletion of the second sentence thereof, which begins with the words "The Committee may"

7. Section 3.13 of the Declaration is hereby amended by the deletion of the last sentence contained therein, which begins with the words "All enclosures or screening"

8. Section 3.17 of the Declaration is hereby amended by the addition of a new subsection 1, reading as follows:

(1) Notwithstanding any language to the contrary contained herein, subsections a-(j) of this Section 3.17 shall not apply to any Lot which as of the date of this Third Amendment does not contain one or more buildings. However, the provisions of subsection k shall at all times apply to any such Lot.

9. Section 5.05 of the Declaration is hereby amended by the deletion therefrom of the second clause of the first sentence contained therein, which contains the words "including without limitation all rules and regulations adopted by the Committee".

10. Section 6.04 of the Declaration is hereby amended by the deletion of the second sentence thereof, which begins with the words "For the purpose"

11. Except as modified by this Third Amendment, all terms and provisions of the Declaration shall remain in full force and effect. In the event that any of the provisions of this Third Amendment shall in any way conflict with the provisions of the Declaration, the provisions of this Third Amendment shall control.

12. This Third Amendment may be signed in one or more counterparts, and each completed signature page may be attached to a master copy to form one complete original.

EXECUTED as of the date set forth above.

MONAGHAN FARMS, INC.,
a Colorado corporation

By: _____
Name: Thomas C. Deline
Title: Vice President

STATE OF COLORADO

County of Arapahoe

ss.

The foregoing instrument was acknowledged before me this 21th
day of October, 1995, by Thomas C. Deline as
Vice President of MONAGHAN FARMS, INC., a Colorado
corporation.

WITNESS my hand and official seal.

My commission expires: November 12, 1996

Brian T. Coffman
Notary Public

Owner of the following described real property covered by the
Declaration:

- 1) Lot 1, Block 1, Southeast Commons Subdivision Filing No. 1, County of Arapahoe,
State of Colorado.
- 2) Lot 1, Block 1, Southeast Commons Subdivision Filing No. 4, County of Arapahoe,
State of Colorado.
- 3) Lot 1, Block 2, Southeast Commons Subdivision Filing No. 1, County of Arapahoe,
State of Colorado.
- 4) Lot 2, Block 1, Business Commons at Southeast Commons Subdivision Filing No. 1,
County of Arapahoe, State of Colorado.

SELLER:

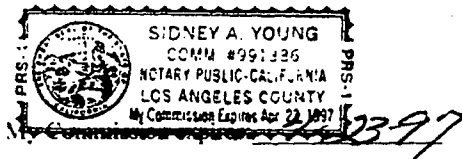
HC Properties, U.S.A., a Delaware
corporation

By *Robert P. Lacy*
Robert P. Lacy
Executive Vice President

THE STATE OF CALIFORNIA §
 §
COUNTY OF LOS ANGELES §

On this the 17th day of November, 1995, the affiant appeared in person before me, a notary public who knows the affiant to be the person whose signature appears on this document. According to the affiant's statements under oath, the affiant is an authorized representative of and is entitled to make this affidavit on behalf of HC Properties U.S.A., a party in this case; the affiant has read these answers to interrogatories, responses to request for production, and responses to requests for admissions and the answers are correct according to the affiant's person knowledge and or based upon affiant's review and examination of corporate records.

SUBSCRIBED TO AND SWORN TO before me on this 17th day of November, 1995, to witness my hand and seal of office.



Sidney A. Young
Notary Public in and for the
State of California.

Below is the legal description of the real property owned by Owner and subject to a certain Declaration of Protective Covenants for Aurora Trade Center recorded on December 17, 1981 in the records of the Clerk and Recorder of Arapahoe County, Colorado, in Book 3548 at Page 344, as amended:

PARCEL NO. 1: - Lots 1, 2 and 3, Block 1, SOUTHEAST COMMONS SUBDIVISION FILING NO. 2, Arapahoe County, Colorado.

PARCEL NO. 2: - Lot 1, Block 1, SOUTHEAST COMMONS SUBDIVISION FILING NO. 3, Arapahoe County, Colorado.

PARCEL NO. 3: - Lot 1, Block 4, SOUTHEAST COMMONS SUBDIVISION FILING NO. 1, Arapahoe County, Colorado, LESS AND EXCEPT that portion described as Lots 1, 2 and 3, Block 1, Southeast Commons Subdivision Filing No. 2, Arapahoe County, Colorado.

LIFE CARE CENTERS OF AMERICA

Owner:

Life Care Centers of America

By:

William J. Barbin
Name: William J. Barbin
Title: Executive Vice President-
Chief Financial Officer

STATE OF ~~MISSISSIPPI~~ TENNESSEE)
) ss.
County of Bradley)

The foregoing instrument was acknowledged before me this 29th
day of November, 1995, by William J. Barbin as
Executive Vice President-Chief of Life Care Centers of America,
Financial Officer

WITNESS my hand and official seal.

My commission expires: May 26, 1998

May V. Manheim
Notary Public

Owner of the following described real property covered by the
Declaration:

Exception #16

1024329

ASSIGNMENT OF DECLARANT'S RIGHTS

BOOK 4479

PAGE 711

#606

Aurora, CO

This Assignment of Declarant's Rights ("Assignment") is made and entered into this 28th day of June, 1985, by SOUTHEAST COMMONS ASSOCIATES, a Colorado general partnership ("Southeast Commons") to E F H AURORA, LTD, a California limited partnership ("EFH") and DCI-SEC, LTD, a Colorado limited partnership ("DCI")

RECITALS

WHEREAS, Southeast Commons executed that certain Declaration of Protective Covenants for Aurora Trade Center, dated November 12, 1981, which was recorded with the Office of the Clerk and Recorder of Arapahoe County on December 17, 1981 in Book 3548 at Page 344 (the "Declaration"), and

WHEREAS, the Declaration governs that certain real property more particularly described on Exhibit "A" attached hereto and incorporated herein by this reference, and

WHEREAS, Southeast Commons filed an Amendment to the Declaration of Protective Covenants for Aurora Trade Center dated November 29, 1982 which was recorded on December 21, 1982 in Book 3759 at Page 624 in the real property records of Arapahoe County, Colorado, and

WHEREAS, a Second Amendment to Declaration of Protective Covenants for Southeast Commons filed by Southeast Commons, the Denver News Company, Joanna T Kenny and W Dennis Kenny, collectively the "Kenneys", Baker Protective Services, Inc ("Baker"), Summer Properties, Ltd ("Summer") and Denver Southeast Investments Associates, Ltd ("DSIA") in the Office of the Clerk and Recorder of Arapahoe County, Colorado dated August 28, 1984 and recorded September 11, 1984 in Book 4259 at Page 186 (the Declaration and the aforementioned Amendments are herein-after collectively referred to as the "Declaration"), and

WHEREAS, in accordance with the Declaration, Southeast Commons as Declarant may assign any and all of its rights, powers or reservations to any person or entity which will assume any or all of the duties of Declarant pursuant to the Declaration, and

WHEREAS, Southeast Commons desires to assign all of its rights, powers and reservations as Declarant to EFH and DCI as successors to Southeast Commons pursuant to the Declaration, and

WHEREAS, EFH desires to be named codeclarant and successor to Southeast Commons pursuant to the Declaration, and

WHEREAS, EFH agrees to assume any and all of the duties of Declarant related to the rights, powers or reservations assigned hereunder and pursuant to the Declaration, and

WHEREAS, DCI desires to be named codeclarant and successor to Southeast Commons pursuant to the Declaration, and

WHEREAS, DCI agrees to assume any and all of the duties of Declarant related to the rights, powers or reservations assigned hereunder and pursuant to the Declaration, and

WHEREAS, EFH and DCI agree to work together and cooperate with each other as successors and codeclarants pursuant to the Declaration, in order to fulfill the duties of Declarant

NOW, THEREFORE, in consideration of the covenants and conditions contained herein and for other good and valuable

AsgtDecRts/djr*
6/28/85

consideration, the receipt and sufficiency of which are hereby expressly acknowledged, the parties hereto hereby agree as follows

1 Southeast Commons hereby assigns all of its rights, interest and obligation as Declarant under the Declaration to EFH and DCI jointly as successors and codeclarants under the Declaration

2. From and after the date hereof, Southeast Commons shall be relieved of all its powers, duties and obligations as Declarant under the Declaration.

3. DCI and EFH as codeclarants shall have the right from and after the date hereof to assign their positions as codeclarant to any successors or assigns thereof

IN WITNESS WHEREOF, the undersigned has executed this Assignment the day and year first above written

SOUTHEAST COMMONS ASSOCIATES,
a Colorado general partnership

By DCI-SEC, LTD, a Colorado
limited partnership

Its General Partner

BY Samuel R. Crow
Its MANAGING GENERAL PARTNER

By E.F.H. AURORA, LTD, a
California limited partnership

Its General Partner, E.F.H. Aurora, Inc.

BY Hubert W. Davis II
Its Vice-President

ACCEPTANCE OF ASSIGNMENT

EFH AURORA, LTD., a California limited partnership ("EFH") hereby accepts the foregoing Assignment and agrees to assume any and all of the duties related to the rights, powers or reservations assigned hereunder and pursuant to the Declaration

EFH agrees to work with DCI and cooperate with DCI as codeclarants in order to fulfill the duties of Declarant

IN WITNESS WHEREOF, the undersigned has executed this Acceptance of Assignment the day and year first above written.

EFH AURORA, LTD.,
a California limited partnership

By E.F.H. Aurora, Inc.
Its General Partner

BY Hubert W. Davis II
Its Vice-President

ACCEPTANCE OF ASSIGNMENT

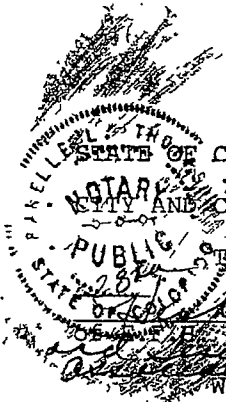
DCI-SEC, LTD, a Colorado limited partnership ("DCI") hereby accepts the foregoing Assignment and agrees to assume any and all of the duties related to the rights, powers or reservations assigned hereunder and pursuant to the Declaration.

DCI agrees to work with EFH and cooperate with EFH as codeclarants in order to fulfill the duties of Declarant

IN WITNESS WHEREOF, the undersigned has executed this Acceptance of Assignment the day and year first above written

DCI-SEC, LTD,
a Colorado limited partnership

By: [Signature]
Its MANAGING GENERAL PARTNER



The foregoing instrument was acknowledged before me this 28th day of June, 1985, by

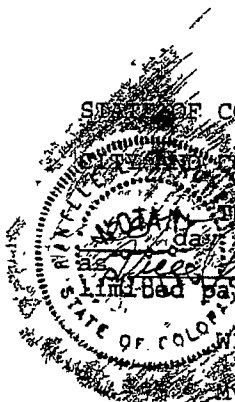
Herbert H. Dauen III as Washington J. EFH
of EFH AURORA, LTD, a California limited partnership,
and Robert J. Dauen III as General Partner
of DCI-SEC, LTD, a Colorado limited partnership.

WITNESS my hand and official seal.

My Commission Expires

My Commission Expires Nov. 14, 1987
7807 E. Belleview Ave.
Englewood, Colorado 80111

[Signature]
Notary Public



STATE OF COLORADO

CITY AND COUNTY OF DENVER

The foregoing instrument was acknowledged before me this 28th day of June, 1985 by Herbert H. Dauen III

of EFH AURORA, LTD, a California limited partnership.

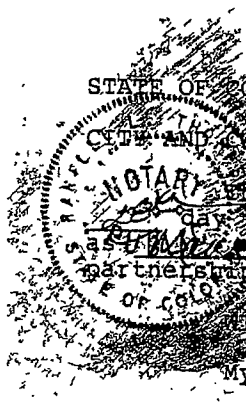
Robert J. Dauen III as General Partner
of DCI-SEC, LTD, a Colorado limited partnership.

WITNESS my hand and official seal.

My Commission Expires.

My Commission Expires Nov. 14, 1987
7807 E. Belleview Ave.
Englewood, Colorado 80111

[Signature]
Notary Public



STATE OF COLORADO

CITY AND COUNTY OF DENVER

The foregoing instrument was acknowledged before me this 28th day of June, 1985 by Daniel R. Crow

of DCI-SEC, LTD, a Colorado limited partnership.

Robert J. Dauen III as General Partner
of DCI-SEC, LTD, a Colorado limited partnership.

WITNESS my hand and official seal.

My Commission Expires

My Commission Expires Nov 14 1987
7807 E. Belleview Ave.
Englewood, Colorado 80111

[Signature]
Notary Public

EXHIBIT A

BOOK 4479 PAGE 774

LEGAL DESCRIPTION OF THE PROPERTY

Lot 1 Block 1
Lots 1 through 3 Block 2
Lots 1 and 2 Block 3
Lot 1 Block 4
Lots 1 through 5 Block 5 and
Tracts A and B
All in AURORA TRADE CENTER
SUBDIVISION FILING NO 1
Arapahoe County Colorado

Exception 16

0606
Aurora, CO

Recorded at 1:30 o'clock P M DEC 20 1985
Reception 2613797 MARJORIE PAGE, Recorder

BOOK 4628 PAGE 229

ASSIGNMENT OF DECLARANT'S RIGHTS

THIS ASSIGNMENT OF DECLARANT'S RIGHTS is made and entered into this 20th day of November, 1985, by and between DCI-SEC, LTD., ("DCI") a Colorado Limited Partnership, and FIRST ENERGY PROPERTIES, INC., ("First Energy") a Colorado corporation.

WHEREAS, Southeast Commons Associates, a Colorado General Partnership, executed a Declaration of Protective Covenants for Aurora Trade Center, ~~Inc.~~, dated November 12, 1981, and recorded DH December 17, 1981, in Book 3548 at Page 344 of the Records of the Clerk and Recorder of Arapahoe County, which Declaration was amended by Amendment to Declaration of Protective Covenants for Aurora Trade Center dated November 29, 1982, recorded December 21, 1982, in Book 3759 at Page 624 of the Records of the Clerk and Recorder of Arapahoe County, and which was further amended by Second Amendment to Declaration of Protective Covenants for Southeast Commons dated August 28, 1984, recorded September 11, 1984, in Book 4259 at Page 186 of the Records of the Clerk and Recorder of Arapahoe County (hereinafter collectively the "Declaration"); and,

WHEREAS, in accordance with said Declaration, DCI may assign any and all of its rights, powers and reservations as a Declarant to any person or entity which will assume any or all the duties of the Declarant pursuant to said Declaration; and,

WHEREAS, DCI desires to assign all of its rights, powers and reservations as a Declarant to First Energy; and,

WHEREAS, First Energy desires to be the successor Declarant

to DCI; and,

WHEREAS, First Energy agrees to assume any and all the duties of DCI related to the rights, powers, or reservations assigned hereunder and pursuant to the Declaration;

NOW, THEREFORE, in consideration of the covenants and conditions contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby expressly acknowledged, the parties hereto agree as follows:

1. DCI hereby assigns all of its rights, powers, reservations and obligations as a Declarant under the Declaration to First Energy.

2. From and after the date hereof, First Energy shall assume all the powers, duties and obligations of DCI as a Declarant under the Declaration and shall have the right from and after the date hereof to assign its position as a Declarant to its successors or assigns.

IN WITNESS WHEREOF, the undersigned have executed this Assignment as of the day and year first above written.

DCI-SEC, LTD.
A Colorado Limited Partnership

By: *[Signature]* GENERAL PARTNER

FIRST ENERGY PROPERTIES, INC.
A Colorado Corporation

By: *[Signature]* President

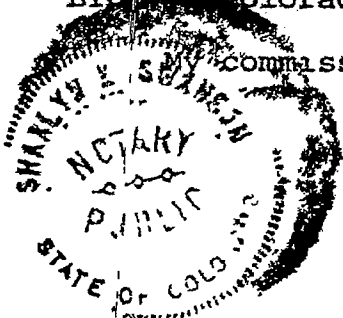
STATE OF COLORADO

County of

) ss.

Subscribed and sworn to before me this 20th day of November, 1985, by DANIEL P. CROW, GENERAL PARTNER of DCI-SEC, LTD., a Colorado Limited Partnership.

My commission expires: March 11, 1986



Sharlyn K. Swanson
Notary Public
8200 E. Boulevard #320
ENGLEWOOD CO 80111

STATE OF COLORADO

County of Denver

) ss.

Subscribed and sworn to before me this 20th day of November, 1985, by Thomas M. Baer of FIRST ENERGY PROPERTIES, INC., a Colorado corporation.

My commission expires: May 2, 1988



Carol Ann Oehring
Notary Public
633 17th Street
Denver, Colorado 80202