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J. PATRICK KELLY
EL PASO COUNTY CLERK & RECORDER, C

AMENDMENT TO PROTECTIVE COVENANTS

OF

PEYTON PINES FILING NO. 2

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The Protective Covenants of Peyton Pines Filing No. 2 ("Covenants") were originally recorded March 26, 1975 in the real property records of El Paso County, Colorado in Book 2740 at Page 759, were amended by an instrument recorded October 26, 1976 in Book 2869 at Page 758 and amended again by an instrument recorded August 17, 1977 in Book 2951 at Page 807. This amendment, therefore, constitutes the Third Amendment to the Protective Covenants of Peyton Pines Filing No. 2.

Article I shall be amended to read as follows:

It is the intention of the Lot owners, expressed by the Association's execution of this instrument, that such property shall be developed and maintained as a highly desirable rural residential area. It is the purpose of these Covenants that the present natural beauty, growth, native setting, and surroundings, shall be protected insofar as possible, and that the property values of the lots and structures be maintained in connection with the uses and structures permitted hereby.

Article IV, Section 4, shall be amended to read as follows:

The Committee shall require that all construction, landscape, improvements, and alterations within the Subdivision, including the visual design, style, manner of construction, materials, color, site location, height, topography, driveway, grade, and finished ground elevation, be complimentary to the natural surroundings and existing structures. The Committee shall endeavor to protect the property values of lots and improvements by disapproving proposed improvements, construction, and alterations which, in the reasonable discretion of the Committee, may tend to negatively impact the value of other lots or existing structures. The Committee shall protect the privacy of each home location from other sites insofar as possible and, where appropriate, shall attempt to preserve mountain views from existing structures.

Article IV, Section 6 shall be amended to read as follows:

The Committee shall disapprove any plans submitted which are not

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sufficient for the Committee to exercise the judgment required by these Covenants. The Committee may establish requirements and procedures detailing the specific information concerning proposed improvements or alterations that a party must submit for the Committee's review. Any material change to the approved plans and any change in the manner of construction shall require re-submittal to the Committee.

Article V, Section 21 shall be amended to read as follows:

Only new construction will be allowed. No modular, manufactured, prefabricated, factory-built, mobile or used homes shall be permitted.

Article VII, Section 1 shall be amended to read as follows:

The Association shall have the right to prosecute any action to enforce the provisions of these Covenants by injunction on behalf of itself and all or part of the owners of Lots. In addition, each such owner shall have the right to prosecute for an injunction and for damages, actual and punitive, by reason of any violation or threatened violation of these Covenants. In any action to enforce these Covenants, the Association shall be entitled to recover its costs and attorney's fees if it is the prevailing party.

Dated as of March 29, 1997.

PEYTON PINES HOMEOWNERS ASSOCIATION, INC.
a Colorado Nonprofit Corporation

By: Mary Carlson
Mary Carlson, President

I certify that the foregoing Amendment to the Protective Covenants of Peyton Pines Filing Nos. 2 is a true and accurate copy of the Amendment that was approved by an affirmative vote of two-thirds of the lot owners of each of Peyton Pines Filing No. 2, El Paso County, Colorado pursuant to a ballot that was submitted to all lot owners by the Peyton Pines Homeowners

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Association, Inc. in June, 1996. I further certify that Mary Carlson is the President of the Peyton Pines Homeowners Association, Inc. and that I, John C. Sieber, am the Secretary of the Association.

BY: *John C. Sieber*
Secretary

The foregoing instrument was acknowledged before me this 29th day of March, 1997 by Mary Carlson and John C. Sieber President and Secretary, respectively, of Peyton Pines Homeowners Association, Inc., a Colorado Nonprofit Corporation.

Witness my hand and official seal.

My Commission Expires: 3-7-98

Jana K. McElvain
Notary Public

