

After recording return to:
Terry Taylor
Hogan & Hartson
2 N. Cascade Ave., Suite 1300
Colorado Springs, CO 80903

TWENTY-SEVENTH SUPPLEMENTAL DECLARATION
OF
COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS
FOR
PINE CREEK VILLAGE AT BRIARGATE

(Pine Creek Subdivision Filing No. 18A)

THIS TWENTY-SEVENTH SUPPLEMENTAL DECLARATION (this "Supplemental Declaration"), dated to be effective as of August 31st, 2006, is executed by LP47, LLC, a Colorado limited liability company doing business as La Plata Investments, LLC ("La Plata"), and by PINE CREEK VILLAGE ASSOCIATION, INC., a Colorado nonprofit corporation ("PCVA").

RECITALS

A. This Supplemental Declaration amends and supplements the Declaration of Covenants, Conditions and Restrictions for Pine Creek Village at Briargate recorded November 12, 1998 under Reception No. 098165891, records of El Paso County, Colorado, and supplements thereto, as amended (the "Declaration").

B. This Supplemental Declaration is made with respect to the real property in the City of Colorado Springs, El Paso County, Colorado, platted and legally described as Pine Creek Subdivision Filing No. 18A ("Pine Creek No. 18A"). The subdivision plat of Pine Creek No. 18A, recorded in the real property records of El Paso County, Colorado at Reception No. 206712293, is referred to herein as the "18A Plat."

C. La Plata is the "Declarant" under the Declaration and the developer of the residential community known as Pine Creek at Briargate, which includes Pine Creek No. 18A. The "Development Period," as defined in the Declaration, has not yet expired.

D. La Plata is the "Owner" of the platted lots within Pine Creek No. 18A, described as Lots 1 through 24, inclusive, Pine Creek Subdivision Filing No. 18A. La Plata also owns the platted tracts within Pine Creek No. 18A, described as Tracts A, B, C, D and E, Pine Creek Subdivision Filing No. 18A. Pine Creek No. 18A is within the "Additional Property," as defined in the Declaration.

ROBERT C. "BOB" BALINK El Paso County, CO

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E. PCVA is the homeowners association established pursuant to the Declaration and is responsible for maintaining the "Common Area" as provided in the Declaration.

Pursuant to the Declaration, La Plata has the right, power and authority to amend the Declaration as provided herein. The purpose of this Supplemental Declaration is to extend the Declaration to Pine Creek No. 18A, to make Pine Creek No. 18A subject to the provisions of the Declaration and to impose additional covenants, conditions, restrictions and easements on Pine Creek No. 18A. Accordingly, Declarant hereby amends the Declaration as follows:

1. Addition of Pine Creek No. 18A. Pursuant to Section 7.1 of the Declaration, La Plata hereby adds all of Pine Creek No. 18A to the "Properties," as defined and described in the Declaration. All of the terms, conditions and provisions of the Declaration shall apply to and be binding upon Pine Creek No. 18A, and Pine Creek No. 18A shall be subject to all of the terms, conditions and provisions of the Declaration and of this Supplemental Declaration.

2. Nineteenth Supplemental Plat. La Plata hereby adopts and implements the Nineteenth Supplemental Plat for Pine Creek Village at Briargate (Pine Creek Subdivision Filing No. 18A) attached hereto as Exhibit A (referred to herein as the "Nineteenth Supplemental Plat") pursuant to its rights, power and authority set forth in the Declaration and in accordance with the Colorado Common Interest Ownership Act. The Nineteenth Supplemental Plat shows Pine Creek No. 18A and modifies the Plat of Pine Creek Village at Briargate, which is part of and is attached to the Declaration as Exhibit D (the "Plat") and was recorded with the Declaration.

3. Units. Each of the platted lots identified as Lots 1 through 24, inclusive, in Pine Creek No. 18A on the 18A Plat and on the Nineteenth Supplemental Plat is a "Unit" for all purposes of the Declaration.

4. Designation of Tracts as Common Area. La Plata, in its capacity as Declarant under the Declaration and pursuant to its express rights under Section 7.5 "Additional Covenants and Easements" of the Declaration during the Development Period, hereby declares that the areas described as Tract A, Tract B, Tract C, Tract D and Tract E in Pine Creek No. 18A, and all landscaping, fences, walls, monuments and other improvements located on such tracts, shall be deemed to be additional Common Area under the Declaration to be maintained by PCVA. Tracts A, B, C and D shall be owned by PCVA. Tract E is within the right-of-way for Cherry Plum Drive and is owned by the City of Colorado Springs, but shall be maintained by PCVA. La Plata shall convey Tracts A, B, C and D to PCVA in accordance with Section 7 of this Supplemental Declaration.

5. Improvement and Maintenance of Easement Area. A 35-foot wide landscape and drainage easement has been created along the rear of Lots 1 through 8, inclusive, in Pine Creek No. 18A, as shown on the 18A Plat (the "Easement Area"). The Easement Area includes the following easements, areas and improvements to be installed and maintained as stated below:

(a) The "Drainage Easement" is a 15-foot wide public utility and drainage easement on, over, under and across the rear 15 feet of Lots 1 through 8, inclusive, of Pine Creek No. 18A, as shown on the 18A Plat. The Drainage Easement will include: (i) a cobblestone strip and a concrete drainage swale to be constructed by La Plata (the "Drainage Improvements"); and (ii) a strip to be landscaped with sod only, to be installed by the Owner of each of Lots 1 through 8 (the "Sod Strip"). The Drainage Improvements and the Sod Strip will each encompass approximately half of the width of the Drainage Easement.

(b) The "Landscape Buffer" is a 20-foot wide strip of land adjacent to the Drainage Easement, which shall be landscaped by the Owner of each of Lots 1 through 8 in accordance with the Design Guidelines and plans approved by the ARB.

(c) La Plata shall install sections of metal view fence approximately 11 feet, six inches long, on the common side lot lines of each of Lots 1 through 8, and on the common boundary line of Lot 1 and Tract C, which cross the Drainage Easement from the rear corners toward the front of these Lots, approximately five feet high (the "Side Lot View Fences").

(d) The respective Owners of each of Lots 1 through 8 shall be responsible for maintaining the Drainage Improvements, the Sod Strip, the Landscape Buffer and any and all other improvements within the Easement Area on their respective Lots, notwithstanding any provision to the contrary on the 18A Plat, all in accordance with the maintenance provisions of the Declaration. The respective Owners of each of Lots 1 through 8 shall be responsible for maintaining the Side Lot View Fence located on the northerly side lot line of their respective Lots, such lot line also being the southerly side lot line of an adjacent Lot or Tract C (in the case of Lot 1). Each Owner of any of Lots 1 through 8 is hereby granted and shall have a perpetual, non-exclusive easement on, over and across the adjoining Lots to maintain, repair, remove and replace the Side Lot View Fence for which such Owner is responsible. PCVA shall maintain the Side Lot View Fences and the Drainage Improvements if they are not properly maintained by the Owners. PCVA shall have the right to charge Owners who do not properly maintain these improvements for the costs and expenses of maintenance and to file a lien on the

Unit(s) involved if PCVA is not reimbursed for such maintenance, all in accordance with the Declaration. No Owner shall remove, alter, modify, obstruct or otherwise interfere with the Drainage Improvements without the prior written consent of PCVA.

(e) La Plata hereby creates and reserves to itself, and grants and conveys to PCVA, a perpetual, non-exclusive easement to construct, erect, install, maintain, repair, remove and replace any landscaping, drainage facilities or other improvements lying within the Drainage Easement. The easement hereby granted or reserved shall include the right of reasonable ingress and egress by La Plata and PCVA from time to time to and from the Drainage Easement through, on, over, under and across Lots 1 through 8, inclusive, in Pine Creek No. 18A, as reasonably necessary to construct, erect, install, maintain, repair, remove or replace any landscaping, drainage facilities or other improvements lying within the Drainage Easement.

6. Walls and Fences. La Plata shall install the following walls and fences (in addition to the Side Lot View Fences) in Pine Creek No. 18A, to be owned and maintained as indicated:

(a) La Plata shall install a stucco wall on Tract C, along a portion of the common boundary line between Tract C and Lot 1, beginning at the end of the Side Lot View Fence, and another stucco wall on Tract A, along the common boundary line between Tract A and Lot 24 that is also the north lot line of Lot 24 (the "Entry Walls"). The Entry Walls shall be Common Area to be maintained by PCVA, as further provided in Section 7 below.

(b) La Plata shall erect a metal view fence, approximately four feet high, on Tract A, along the entire common boundary line between Tract A and the rears of Lots 15 through 24 and between Tract A and the sides of Lots 15, 17 and 18 (the "View Fence"). The View Fence will include a gate at the rear of each of Lots 15 through 24. The View Fence shall be Common Area to be maintained by PCVA, as further provided in Section 7 below.

(c) La Plata shall construct on Lots 8, 9, 10 and 11, along the common boundary between such Lots and Tract B, on Lots 12 and 13, along their rear lot lines, and on Lot 14, along its rear and east lot lines, a wooden fence approximately five feet high (the "Wood Fence"). The Wood Fence will be located on Lots, and such portion of the Wood Fence shall be owned and maintained by the Owner of the Lot on which it is located.

(d) La Plata hereby creates and reserves to itself, and grants and conveys to PCVA, perpetual, non-exclusive easements for encroachment of the Entry Walls on, over and across Lots 1 and 24, for encroachment of the View Fence onto Lots 15 through 24, inclusive, and to construct, erect, install, maintain, repair, remove and replace the Entry Walls, the View Fence and the Wood Fence. The easements hereby granted or reserved shall include the right of reasonable ingress and egress by La Plata and PCVA from time to time to the Entry Walls, View Fence and Wood Fence through, on, over, under and across Lots 1 through 24, inclusive, in Pine Creek No. 18A, as reasonably necessary to construct, erect, install, maintain, repair, remove and replace the Entry Walls, View Fence and Wood Fence.

7. Acceptance of Maintenance. Upon completion of fences, walls and landscaping and other improvements within the additional Common Areas designated above by La Plata, La Plata shall convey Tract A, Tract B, Tract C and Tract D in Pine Creek No. 18A to PCVA. After expiration of any applicable warranty period and following inspection by PCVA, PCVA shall accept for maintenance Tract A, Tract B, Tract C, Tract D and Tract E in Pine Creek No. 18A and any fences, walls, landscaping and other improvements within such tracts. PCVA shall accept such Common Area for maintenance by written notice of acceptance delivered to La Plata. After such acceptance, PCVA shall maintain such Common Area in accordance with the Declaration and as provided in this Supplemental Declaration.

8. Definitions. Any capitalized phrase, term or word used in this Supplemental Declaration or in the Nineteenth Supplemental Plat that is not otherwise expressly defined in this Supplemental Declaration or the Nineteenth Supplemental Plat shall have the meaning set forth in Article 1 of the Declaration, unless the context requires otherwise.

IN WITNESS WHEREOF, the parties have executed this Supplemental Declaration to be effective as of the day and year first above written.

LA PLATA:

LP47, LLC, a Colorado limited liability company

By 

Scott E. Smith, Manager

By 

B. Douglas Quimsy, Manager

PCVA:

PINE CREEK VILLAGE ASSOCIATION,
INC., a Colorado nonprofit
corporation

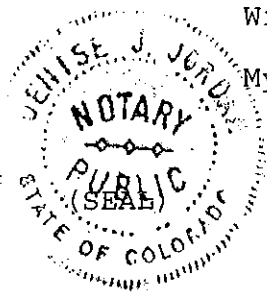
By Steven K. Moorhead
Steven K. Moorhead, President

STATE OF COLORADO)
) ss.
COUNTY OF EL PASO)

The foregoing instrument was acknowledged before me
this 30th day of August, 2006 by Scott E. Smith as
Manager and by B. Douglas Quimby as Manager of LP47, LLC, a
Colorado limited liability company.

Witness my hand and official seal.

My commission expires: August 4, 2007



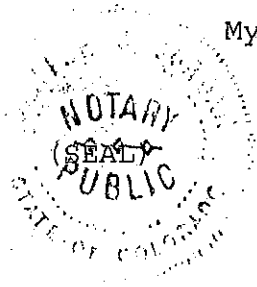
Denise J. Jordan
Notary Public

STATE OF COLORADO)
) ss.
COUNTY OF EL PASO)

The foregoing instrument was acknowledged before me
this 30th day of August, 2006 by Steven K. Moorhead as
President of Pine Creek Village Association, Inc., a Colorado
nonprofit corporation.

Witness my hand and official seal.

My commission expires: August 4, 2007



Denise J. Jordan
Notary Public