ELEVENTH SUPPLEMENTAL DECLARATION

OF

COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS

FOR

PINE CREEK VILLAGE AT BRIARGATE

(Pine Creek Subdivision Filing No. 24,
Pine Creek Subdivision Filing No. 32
and
Pine Creek Subdivision Filing No. 33)

THIS ELEVENTH SUPPLEMENTAL DECLARATION is made this 24th day of May, 2002 by LP47, LLC, a Colorado limited liability company ("Declarant"), and amends and modifies 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 (the "Declaration"). The Declaration was amended by a First Supplemental Declaration of Covenants, Conditions, Restrictions and Easements for Pine Creek Village at Briargate (Pine Creek Subdivision Filing No. 5, 6 and 8) recorded January 19, 1999 under Reception No. 0990008412 (the "First Supplement"), by a First Amendment to Declaration of Covenants, Conditions and Restrictions for Pine Creek Village at Briargate recorded February 24, 1999 under Reception No. 099028649 (the "First Amendment"), by a Second Supplemental Declaration of Covenants, Conditions, Restrictions and Easements for Pine Creek Village at Briargate (Pine Creek Subdivision Filing Nos. 11, 12 and 13) recorded April 19, 1999 under Reception No. 099059798 (the "Second Supplement"), by a Second Amendment to Declaration of Covenants, Conditions and Restrictions for Pine Creek Village at Briargate recorded July 22, 1999 under Reception No. 099117452 (the "Second Amendment"), by a Third Supplemental Declaration of Covenants, Conditions, Restrictions and Easements for Pine Creek Village at Briargate (Pine Creek Subdivision Filing No. 25) recorded July 23, 1999 under Reception No. 099117970 (the "Third Supplement"), by a Third Amendment to Declaration of Covenants, Conditions and Restrictions for Pine Creek Village at Briargate recorded September 21, 1999 under Reception No. 099148556 (the "Third Amendment"), by a Fourth Supplemental Declaration of Covenants, Conditions and Restrictions for Pine Creek at Briargate (Pine Creek Subdivision Filing No. 3A, Pine Creek Subdivision Filing No. 3B, Pine Creek Subdivision Filing No. 5A and Lots 1 and 2 in Pine Creek Subdivision Filing No. 8) recorded
October 15, 1999 under Reception No. 099160935 (the "Fourth Supplement"), by a Fifth Supplemental Declaration of Covenants, Conditions, Restrictions and Easements for Pine Creek Village at Briargate (Pine Creek Subdivision Filing No. 15) recorded March 14, 2000 under Reception No. 200026219 (the "Fifth Supplement"), by a Sixth Supplemental Declaration of Covenants, Conditions, Restrictions and Easements for Pine Creek Village at Briargate (Pine Creek Subdivision Filing No. 9) recorded July 13, 2000 under Reception No. 200081388 (the "Sixth Supplement"), by a Seventh Supplemental Declaration of Covenants, Conditions, Restrictions and Easements for Pine Creek Village at Briargate (Pine Creek Subdivision Filing No. 14) recorded January 26, 2001 under Reception No. 201009467 (the "Seventh Supplement"), by an Eighth Supplemental Declaration of Covenants, Conditions, Restrictions and Easements for Pine Creek Village at Briargate (Pine Creek Subdivision Filing No. 26) recorded April 30, 2001 under Reception No. 201054608 and rerecorded on May 16, 2001 under Reception No. 201064303 (the "Eighth Supplement"), by a Ninth Supplemental Declaration of Covenants, Conditions, Restrictions and Easements for Pine Creek Village at Briargate (Pine Creek Subdivision Filing No. 28) recorded September 19, 2001 under Reception No. 201136557 (the "Ninth Supplement"), and by a Tenth Supplemental Declaration of Covenants, Conditions, Restrictions and Easements for Pine Creek Village at Briargate (A Replat of a Portion of Pine Creek Subdivision Filing Nos. 9, 14 and 26) recorded May 16, 2002 under Reception No. 202080262 (the "Tenth Supplement"), all in the real property records of El Paso County, Colorado. The Declaration and all subsequent Amendments and Supplemental Declarations are collectively referred to as the "Declaration."

Declarant owns that certain real property within Pine Creek Subdivision Filing No. 24 ("Pine Creek No. 24"), Pine Creek Subdivision Filing No. 32 ("Pine Creek No. 32") and Pine Creek Subdivision Filing No. 33 ("Pine Creek No. 33"), as described on Exhibit A attached hereto. Pine Creek No. 24, Pine Creek No. 32 and Pine Creek No. 33 are within the "Additional Property," as defined in the Declaration.

Pursuant to the Declaration, Declarant has the right, power and authority to amend the Declaration as provided herein. The purpose of this Eleventh Supplemental Declaration is to extend the Declaration to Pine Creek No. 24, Pine Creek No. 32 and Pine Creek No. 33 and make Pine Creek No. 24, Pine Creek No. 32 and Pine Creek No. 33 subject to the provisions of the Declaration. Accordingly, Declarant hereby amends the Declaration as follows:
1. Addition of Pine Creek No. 24, Pine Creek No. 32 and Pine Creek No. 33. Pursuant to Section 7.1 of the Declaration, Declarant hereby adds all of Pine Creek No. 24, Pine Creek No. 32 and Pine Creek No. 33 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. 24, Pine Creek No. 32 and Pine Creek No. 33, and Pine Creek No. 24, Pine Creek No. 32 and Pine Creek No. 33 shall be subject to all of the terms, conditions and provisions of the Declaration.

2. Eleventh Supplemental Plat. Declarant hereby adopts and implements the Eleventh Supplemental Plat for Pine Creek Village at Briargate (Pine Creek Subdivision Filing No. 24, Pine Creek Subdivision Filing No. 32 and Pine Creek Subdivision Filing No. 33) attached hereto as Exhibit B (referred to herein as the "Eleventh 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 Eleventh Supplemental Plat shows Pine Creek No. 24, Pine Creek No. 32 and Pine Creek No. 33 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 and Common Properties. Each of the platted lots identified as Lots 1 through 50, inclusive, in Pine Creek Subdivision Filing No. 24, Lots 1 through 85, inclusive, in Pine Creek Subdivision Filing No. 32, and Lots 1 through 41, inclusive, in Pine Creek Subdivision Filing No. 33 on the Eleventh Supplemental Plat is a "Unit" for all purposes of the Declaration. Tracts A, C, D, E and F in Pine Creek Subdivision Filing No. 24, Tracts A, B, C, D and E in Pine Creek Subdivision Filing No. 32, and Tracts A, B, C, D and E in Pine Creek Subdivision Filing No. 33, as shown on the Eleventh Supplemental Plat, are "Common Area" for all purposes of the Declaration.

4. Definitions. Any capitalized phrase, term or word used in this Eleventh Supplemental Declaration or in the Eleventh Supplemental Plat that is not otherwise expressly defined in this Eleventh Supplemental Declaration or the Eleventh Supplemental Plat shall have the meaning set forth in Article 1 of the Declaration, unless the context requires otherwise.
IN WITNESS WHEREOF, the undersigned has signed this Eleventh Supplemental Declaration this 24th day of May, 2002.

DECLARANT:

LP47, LLC, a Colorado limited liability company, doing business as La Plata Investments.

By
Scott E. Smith, Manager

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

The foregoing instrument was acknowledged before me this 24th day of May, 2002 by Scott E. Smith as Manager of LP47, LLC, a Colorado limited liability company, doing business as La Plata Investments.

Witness my hand and official seal.

My commission expires: 9-13-2004

Gloria Layton
Notary Public
Exhibit A

Lots 1 through 50, inclusive, and Tracts A, C, D, E and F, all in Pine Creek Subdivision Filing No. 24;

Lots 1 through 85, inclusive, and Tracts A, B, C, D and E, all in Pine Creek Subdivision Filing No. 32;

Lots 1 through 41, inclusive, and Tracts A, B, C, D and E, all in Pine Creek Subdivision Filing No. 33,

all in the City of Colorado Springs, County of El Paso and State of Colorado.