

DECLARATION OF RESTRICTIVE COVENANTS

This Declaration of Restrictive Covenants ("Declaration"), is entered into and effective as of August 8, 2005 ("Effective Date") and is made by Lot Holding Investments, LLC, a Colorado limited liability company, 1760 Broad Street, Unit E, Milliken, CO 80543 ("Grantor").

RECITALS

- A. WHEREAS, the Grantor owns the real property ("Property") which is legally described as follows:

**Lots 2 – 18, inclusive,
Settler's Village, Block 17 Replat,
Town of Milliken, County of Weld, State of Colorado
According to the recorded plat thereof.**

- B. WHEREAS, the Grantor desires to impose upon the Property the restrictive covenant set forth below.

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

1. Restrictive Covenant. Grantor desires that title to the Property shall be encumbered with the following restrictive covenant:

Fencing on the Property shall conform to all requirements set forth on Exhibit A to this Agreement.

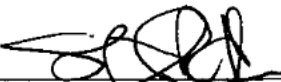
This covenant shall run with the land and be binding on all successors in interest in perpetuity.

2. Governing Law and Venue. This Agreement shall be governed by, interpreted and construed in accordance with the laws of the State of Colorado applicable to contracts entered into and wholly to be performed in the State of Colorado. Each Party irrevocably consents to the exclusive jurisdiction of the courts of the State of Colorado and the federal court situated in the State of Colorado, in connection with any action to enforce the provisions of this Agreement, to recover damages or other relief for breach or default under this Agreement, or otherwise arising under or by reason of this Agreement. Venue for any legal or equitable action concerning this Agreement shall be in Weld County, Colorado.
3. Binding Effect. This covenant shall run with the land and be binding upon all successors in interest in perpetuity, and shall be binding upon and inure to the benefit of the Town of Milliken and to all successors of the Grantor.

4. Modification/Termination. This covenant shall not be modified or amended except upon the written consent of the Town of Milliken and 100% of the owners of the Property.
5. Headings. All headings contained herein are for purposes of reference and convenience only and shall not limit or define any rights or obligations of the parties hereto.

Grantor:

Lot Holding Investments, LLC

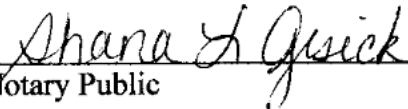
By: 
Stephen R. Hanson, President

STATE OF COLORADO)
) ss.
COUNTY OF WELD)

The foregoing instrument was acknowledged before me on August 9, 2005, by Stephen R. Hanson as President of Lot Holding Investments, LLC. Witness my hand and official seal. My commission expires 02-20-2007.

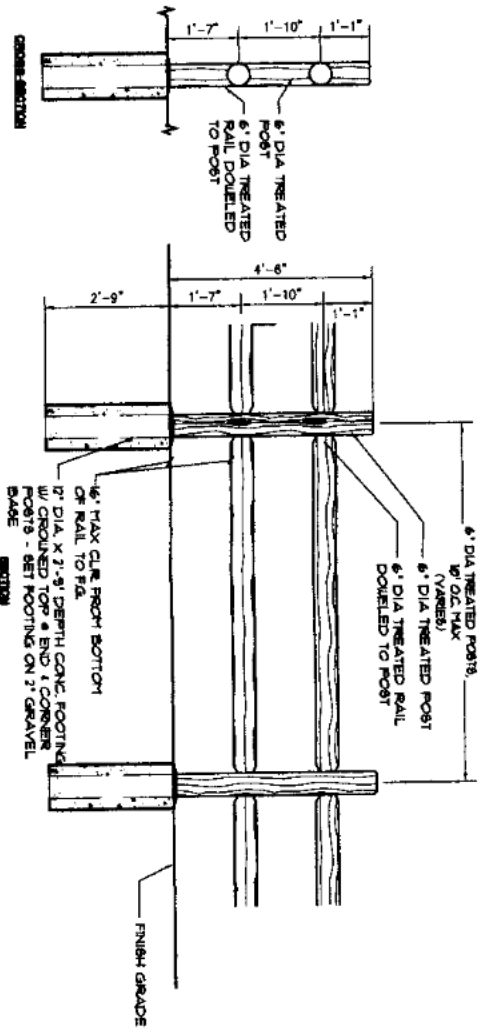


My Commission Expires 2/20/2007

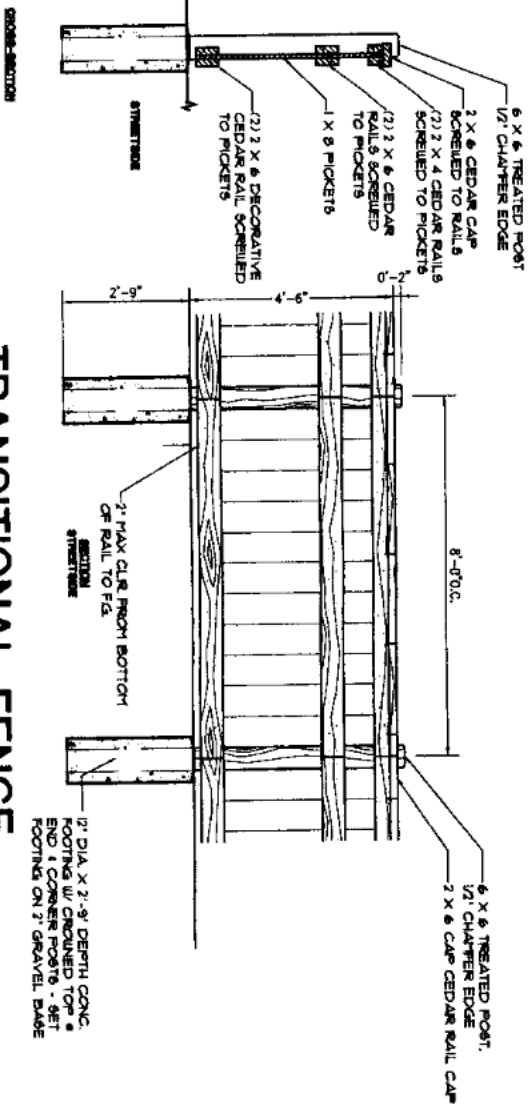

Notary Public



3314114 08/17/2005 04:38P Weld County, CO
2 of 3 R 16.00 D 0.00 Steve Moreno Clerk & Recorder



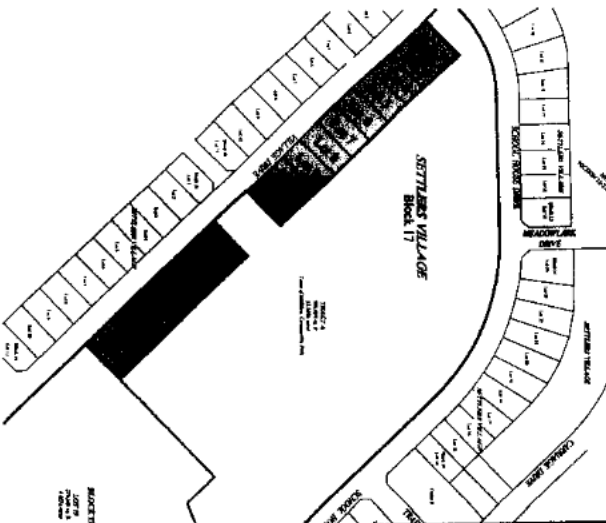
2-RAIL OPEN FENCE
POST AND DOWEL



TRANSITIONAL FENCE

NOTES:

1. FENCING SHOWN SHALL BE INSTALLED ALONG THE REAR PROPERTY LINES OF LOTS 2 - 18 OF BLOCK 17 SETTLERS VILLAGE.
2. THE HOMEOWNER MAY SELECT EITHER ALTERNATIVE ILLUSTRATED.
3. FENCING ALONG THE SIDE PROPERTY LINES OF LOTS 2, 11, 12, AND 18 SHALL CONSIST OF EITHER ALTERNATIVE SHOWN.



BLOCK 17 REPLAT

Drawing Name:	Fencing Covenants
Project Number	2437
Date	07/14/05
Sheet	1 of 1



Settlers Village Block 17 Replat Fencing Covenants for Lots 2-18

Lot Holding Investments, LLC

Milliken, Colorado