

ARCHITECTURAL REVIEW & APPROVAL PROCESS & PRACTICES ADOPTED FOR 2015

1. Owner first contacts Hidden Mine Ranch Owners Association for approved 2015 Architectural Review Process & Practices
2. Owners Association forwards Architectural Control & Review Checklist via the Declaration of Protective Covenants of Hidden Mine Ranch Owners' Association, Inc., a Colorado Nonprofit Corporation

ARTICLE 1

STATEMENT OF PURPOSE OF DECLARATION

N/A

ARTICLE 2

DEFINITIONS

N/A

ARTICLE 3

USE OF LOTS

Section 1. Residential Use Lots. All Lots that are designated as "Family Residences" shall be used exclusively for residential purposes. Each Lot, excepting Lots 5, 7, 11, 14 and 19, shall have no more than one Family Residence; one attached or detached Garage and one Guest House. Such Family Residence, Guest House and Garage shall be contained in no more than three (3) buildings. No additional Buildings shall be permitted. No more than one water well shall be installed on any Lot. Lots 5, 7, 11, 14 and 19 are restricted to one Family Residence and may not contain a Guest House.

Section 2. Ranch Use Lots. All lots that are designated as "Ranch Family Residences" may be used as described in this Declaration. Such lots may contain no more than one Family Residence, one Barn, one Guest House and one Garage. However, such lots may contain no more than a total of three (3) buildings. No additional buildings shall be permitted. No more than one water well shall be installed on any Lot.

Section 3. Building Site. The main Family Residence shall be located entirely within the Building Site, notwithstanding any other provision in the Covenants to the contrary, to minimize impact on wetlands or avoid building constraints, the Architectural Control Committee, with the written approval of the Owners of all adjacent Lots, shall have the discretion to allow the well and/or individual sewage disposal system to be located within or outside of the Building Site. A Lot separated only by a road shall be deemed adjacent for purposes of this provision. All driveways, buildings and other improvements shall be located, designed and constructed so as to avoid affecting wetlands to the extent feasible. The Crested Butte Fire Protection District shall review and approve all driveways prior to construction. If it is not feasible to avoid affecting wetlands, the Lot Owner shall be responsible for designing and constructing all appropriate mitigation measures and for obtaining all required permits, including a 404 permit from the United States Army Corps of Engineers. The Architectural Control Committee shall have broad discretion to reject plans and specifications to any Improvements, which will impact wetlands. If the Architectural Control Committee reasonably determines, it shall have the discretion to defer decision until the effected Lot is free from snow to enable the Architectural Control Committee to conduct a thorough inspection of the Lot.

Section 4. The Family Residence. It shall not be commercially rented or leased separate and apart from a rental or lease of the entire Lot, except that the Guest House may be rented to a caretaker of the Family Residence and Lot. Owner shall have the right to lease his Lot in its entirety upon such terms and conditions as the Owner may deem advisable; provided, however, that (a) no lease shall be made for less than a three month period; (b) all leases shall be in writing and shall provide that the lease is subject to the terms of the Hidden Mine Ranch Declaration of Protective Covenants, as amended, and Hidden Mine Ranch Rules and Regulations, copies of which shall be provided to the lessee with the lease; (c) a Lot may be leased only for the uses provided herein; and (d) any failure of a lessee to comply with the terms of this Declaration or any rules and regulations shall be a default under the lease enforceable by the Association as the third party beneficiary, whether or not the lease contains such a provision. All leases shall be filed with the Association prior to the start of the lease term.

Section 5. Barn. One barn with an appropriately fenced corral or corrals shall be allowed on each Ranch Family Residence. All barns throughout the Property shall have uniform exterior siding and color as approved by the Board. All corrals throughout the Property shall be constructed of wood or other materials approved by the Board in a uniform style, as approved by the Board. No wire fences shall be allowed.

Section 6. Approval of Use. No Improvement shall be constructed on any Lot except only as approved by the Board of Directors.

Section 7. No Commercial Use. No commercial or business enterprise of any nature shall be allowed or permitted on any Lot; provided, however, that the Owner of the Lot may be permitted to rent or lease the Family Residence and/or Guest House (subject to the restrictions set forth in Article 3, Section 3) and to conduct a home occupation, artistic or literary activity on any Lot upon the prior approval by the Board as to such occupation or activity. No such home occupation or artistic or literary activity shall diminish the residential character of the subdivision. No home occupation involving client or customer visits to a Lot shall be allowed.

Section 8. Rules and Regulations. The Board of Directors shall have the authority to promulgate and enforce rules and regulations and/or design guidelines regarding the Property and its use on condition that such rules and regulations and/or design guidelines are not inconsistent with this Declaration.

Section 9. Dedication of Open Space. There is designated on the Plat an area approximately 588 acres in size that is designated as an "Open Space Easement." Such Open Space shall prohibit the construction of any structures of any kind; such area shall remain undeveloped and maintained in its natural state as much as is possible. Hiking and the use of Off Highway Vehicles on existing trails designated for such activities within the Open Space Easement shall be permitted. Maintenance of any existing, historical structures located within the Open Space Easement is permitted. Any subsequent amendment or termination of the open space is first subject to the approval of Gunnison County.

ARTICLE 4

ARCHITECTURAL REVIEW AND APPROVAL

Section 1. Architectural Review Board. The Board of Directors shall be the Architectural Review Board.

Section 2. Review and Approval. No Family Residence, Guest House, Garage, Barn, Building or other Improvement shall be commenced, constructed, erected, altered, taken apart or maintained upon any Lot, nor shall any landscaping, excavation or tree clearing occur, nor shall any exterior addition, change, painting, decoration or alteration be made, until the plans and specifications thereof are submitted to and approved in writing by the Board in the manner hereafter set forth.

Section 3. Submittal Procedure. Prior to the commencement of any such work, complete plans shall be submitted to the Architectural Review Board for approval. The Board shall determine when a submission is complete. The submittal for approval shall include, at a minimum, the following documents:

- 3.1** A plat showing the location of any Building(s) or Improvement, landscaping, corrals, fences, access driveway, parking area and any terrain or structure features, such as large rocks, trees, ponds, patios, fences, utility lines, storage areas or decks.
- 3.2** Complete plans and specifications for the Building(s), and including a roof plan, in sufficient detail to verify and confirm the size, type and dimensions of the Building(s), mass and height of the Building(s), all design features thereof all exterior elevations showing all sides of the Building(s), all floor plans and the types of construction and materials. All foundations shall be designed by a licensed engineer or architect.
- 3.3** Samples of the exterior materials and color schemes for the Building(s).
- 3.4** A detailed landscape, drainage and grading plan, including topography and contour lines.

Section 4. Purpose of Review. The Board shall consider the suitability of the proposed Building(s), and, in particular, the harmony of the Building(s) with the environment, the effect of the Building(s) on the utilization and view of the Lot and surrounding Lots and property and the placement of the Building(s) with respect to topography, drainage, snow removal, ground elevations, existing natural and terrain features and the visibility of any structure

from Colorado Highway 135.

Section 5. Hearing. The Board shall, within forty-five (45) days of receiving an application for approval with all accompanying data, hold a hearing on such request, subject to Section 10 of this Article 4. The Board may approve, disapprove or approve with conditions any request submitted to it. The decision of the Board shall be in writing. In the event that the Board fails to take action within ten (10) days after the date of the hearing, or fails to hold such hearing within sixty (60) days after receiving an application, the application shall be deemed to have been approved.

Section 6. Notice of Hearing. The Applicant, and any person on his behalf, may attend the hearing on the application for approval and submit information in support of the application. Notice of the hearing shall be given in writing to all members of the Association, and all members shall have the right to be present at the hearing or to submit written comments.

Section 7. Quorum. A majority of the Board shall constitute a quorum and all decisions of the Board shall be by a majority vote of the directors present.

Section 8. Final Decision. The decision of the Board shall be final, subject only to the right of judicial review as provided by the laws of the state of Colorado. The Board shall indicate in the event of denial, the reasons why the application was denied and grant to the applicant an opportunity to resubmit with the revisions and corrections that would bring the application into conformity with the requirements of the Board and Association Documents.

Section 9. Rules and Regulations. The Board may adopt such design guidelines and rules and regulations, which are consistent with this Declaration, as it deems appropriate to govern its proceedings and the use of Lots.

Section 10. Application Fee. A reasonable application fee is required for any approval request. If the Board deems it appropriate to incur any professional or other expenses in connection with an application, the Owner of the Lot to which the application pertains shall be obligated to pay such expense prior to the Board's decision on the Owner's application.

Section 11. Building and Other Permits. In addition to the requirement for approval by the Board, each owner is responsible for obtaining all approvals, licenses and permits as may be required by Gunnison County, Colorado and any other entity or district having jurisdiction over the Lot prior to the commencement of construction. A Gunnison County Land Use Change Permit may be required for improvements to be constructed on Lots within Hidden Mine Ranch.

ARTICLE 5 DESIGN PHILOSOPHY

The design of Hidden Mine Ranch is based upon its heritage of its location in the mountains of the American West. The overall design goal for Hidden Mine Ranch is to create innovative structures and architectural solutions that respond to current lifestyles and incorporate up-to-date building technology. The design solutions should advance an architecture that responds to its location and respects its regional heritage.

The architectural style should be rustic and create warmth with the surrounding nature. Stone abutments, large timber trusses and heavy log framing are examples of recommended materials.

This style calls for buildings to blend with their sites so that when viewed from a distance, overall building forms and massing respond to natural landforms and topography. Buildings should step with the site, accomplishing level changes through composition of forms, rather than massive site grading. Building forms and rooflines should relate to surrounding landforms. The use of exterior materials and colors with ties to indigenous site characteristics will lessen the visual impact of buildings.

Overall, the building forms at Hidden Mine Ranch should create interest with extended eaves on pitched gables or hip roofs. The architecture should be enriched by handcrafted details that thematically convey an understanding of

the region’s history. Details may be expressed in ironwork, carved wood, etched glass, stone woodwork, trim and joinery.

It is the job of the Design Review Committee (the "Committee") to keep consistent with this design philosophy when reviewing building plans during the design review process. The Committee is empowered to make a final decision regarding approval of plans based on their interpretation that the design philosophy has been satisfied.

ARTICLE 6
DESIGN REQUIREMENTS

Section 1. Design Requirements. Any Family Residence, Garage, Barn, Building or Improvement on any Lot shall comply with the design requirements of this Article and with all design guidelines, which may be adopted by the Board.

Section 2. Building Site. Any Building or Improvement shall be constructed entirely within the designated Building Site for the Lot.

Section 3. Setback. Except as otherwise approved by the Board, Buildings shall be set back from any Lot line at least 150 feet, unless any part of a Building Site is closer than 150 feet from a Lot line, in which event construction within the Building Site shall be allowed. The Board shall have discretion to increase or decrease the setback for good cause.

Section 4. International Building Code. All Buildings and Improvements shall meet all of the requirements, including fire protection standards, of the International Building Code, and all other applicable codes, rules and regulations.

Section 5. Minimum Floor Area. The gross residential floor area ("GRFA"), determined in the manner provided by the International Building Code, shall be not less than 2,500 square feet for any Family Residence, unless otherwise approved by the Board of Directors.

Section 6. Maximum Floor Area. The maximum gross finished area of all Buildings on a Lot, determined in the manner provided by the International Building Code, shall not exceed 7,500 square feet in the aggregate. Floor area of each building shall be limited to the following:

Building Type	Maximum Floor Area of Building
Family Residence	7,000 square feet
Garage	2,000 square feet
Barn	4,000 square feet
Guest House	1,500 square feet

Section 7. Height. No Building shall be higher than two (2) stories above grade. The maximum height of any Building shall be thirty (30) feet or in compliance with current Gunnison County Standards.

Section 8. Roofs. Roof material and design shall be approved by the Board. Any metal roof must have a dark, non-reflective color finish approved by the Board. All roofs shall be constructed of fire resistive materials.

Section 9. Exterior Building Material and Style. All Buildings shall be built in an exterior of rustic elegance and with colors and materials harmonious to the area and similar in style, color and materials to like kind Buildings in existence in the surrounding areas. No exterior walls shall consist of sheet metal, metal material, or any similar material. All colors of exterior walls and roofs shall be natural or earth tone colors to blend with the natural surroundings, except that colored trim may be allowed upon approval of the Board.

Section 10. Service or Utility Areas. All service or utility areas or yards and garbage cans and trash storage areas shall be screened from view on all sides and protected from bears, wildlife and other animals.

Section 11. Exterior Lighting. All exterior lighting shall be designed and directed in a manner approved by the Board. All exterior lighting or illumination on any Lot shall be so located, placed, shielded and designed to be

architecturally and aesthetically keeping with the Buildings and surroundings and to have minimum visual impact on any other Lot or any nearby land. No unsheathed exterior lighting shall be allowed. No mercury vapor or similar lighting shall be allowed. All lighting must comply with the Gunnison County LUR Section 414 or current Gunnison County Lighting Standards.

Section 12. Antennae. No exterior radio, television, microwave or other antennae or antennae dish or signal capture or distribution device shall be permitted or installed on any Lot unless it is substantially screened from view on all sides and such screening shall be in keeping with the terrain and environment.

Section 13. Wood Burning Devices. The maximum number of wood burning devices per Lot shall be two (2). Such wood burning devices shall be designed to reduce polluting emissions and shall comply with all applicable rules and regulations of Gunnison County. All stoves shall comply with Colorado Regulation No. 4 of the Colorado Air Quality Control Commission. All fireplaces shall be Rumford masonry fireplaces, or equivalent. All fireplaces must have a UL approved spark arrester installed before use. The top of each chimney must be easily accessible for cleaning and maintenance.

Section 14. Fire Protection. All Buildings must be constructed in accordance with applicable codes, standards, and guidelines pertaining to fire protection.

14.1 Life Safety Protection. All residential and garage Buildings, attached or detached from the main structure, shall be required to install and maintain a water or chemical sprinkler system of a type and design that, at a minimum, meets NFPA 13-D guidelines. A minimum of 600 gallons of water storage capacity, dedicated wholly to fire protection, shall be required. All residential and garage structures (including any proposed structures other than residential or garage Building(s), the size of the storage tank, and the location of the fire department connection shall be reviewed and approved for compliance with life safety system requirements during the building permit stage by the Crested Butte Fire Protection District.

14.2 Property Protection. Each Home Site shall be required to install a water tank, which shall be capable of holding at least 3,000 gallons of water, dedicated solely for fire protection. The location of each tank and the design of each tank shall be reviewed during the building permit application stage by the Crested Butte Fire Protection District. Said tank shall be placed underground at a sufficient depth so as to prevent freezing and shall be located a maximum of 150 feet away from the main structure. Said maximum may be increased or decreased by the Crested Butte Fire Protection District during the review process. Each tank must be installed, filled, and tested prior to issuance of a building permit. It shall be the responsibility of both the Owner and the Association to ensure the underground tanks are kept full at all times.

14.3 Monitoring. Each Building where fire protection devices are required shall have an approved early warning alarm system to include, but not be limited to, smoke, carbon monoxide (CO-1), lower explosive limit (LEL) gas, and fire sprinkler flow detection devices. All alarm systems shall be monitored by a listed central station service. Initiation of any early warning devices shall activate an external horn and strobe light and an interior audible warning device shall be reviewed and approved by the Crested Butte Fire Protection District at the time of initial systems review during the building permit application stage.

Section 15. Wildfire Safety. In the design and location of any Building within the Building Site, a wildfire safety zone will be utilized following the recommendation of the Colorado State Forest Service, as contained in the most current edition of its "FireWise" publications.

Section 16. Exterior Stone. The use of stone is required to be at least twenty percent (20%) of the exterior surface. Stone provides a physical link with natural characteristics of a site and also serves to visually anchor a building to the ground. When used, stone should be incorporated around the base of the building to establish a strong sense of mass and performance. Imitation stone and Brick are prohibited. The use of boulders and large rocks to visually anchor corners and ground levels of rock walls, fireplaces, and landscape improvements is encouraged. Stone should have the appearance of being self-supporting through the natural forces of mass and gravity. Architect must provide coverage compilation.

ARTICLE 7
CONSTRUCTION AND MAINTENANCE REQUIREMENTS

Section 1. Excavation. No excavation shall be made on any Lot, except in connection with a building approved in accordance with this Declaration of Protective Covenants.

Section 2. Electrical and Telephone Service. All electrical and telephone service shall be installed underground.

Section 3. Water and Sewage Disposal Systems. All Buildings designed for human occupancy shall be connected with individual water and sanitation facilities. All individual water systems and sewage disposal systems shall be constructed, installed and maintained within the Building Site in compliance with all applicable rules and regulations of any governmental entity having jurisdiction over the Property. All sewage disposal systems shall comply with all applicable rules and regulations of Gunnison County and the State of Colorado.

Section 4. Signs. No sign of any kind shall be displayed on any Lot, except only a sign not to exceed four (4) square feet identifying the Owner and/or address of the Lot.

Section 5. Drainage. No Owner shall do or permit any work, construct any improvements or do any landscaping which shall alter or interfere with the natural drainage for the Property, except to the extent the same is approved by the Architectural Review Board and as authorized by any surface water discharge easement.

Section 6. Temporary Structures. No temporary structure, mobile home, modular home, trailer house, travel trailer or R.V. vehicle shall be permitted on any Lot, except only as may be determined to be necessary during the period of construction of the Family Residence and as specifically approved by the Board. Provided, however, a single motor home, travel trailer or similar vehicle of any Owner or an Owner's guest or a tent for camping shall be permitted within the Building Site of a Lot for a period of time which shall not to exceed thirty (30) days per year.

Section 7. Continuity of Construction. All construction, reconstruction, alterations or improvements shall be constructed diligently to completion and shall be completed within twelve (12) months of the commencement thereof, unless an exception is granted by the Board for good cause.

Section 8. Landscaping. Removal of trees and other foliage shall be strictly limited. The Architectural Control Committee shall have broad discretion to restrict removal of trees and other foliage and to require replacement of trees and other foliage. The Lot and all landscaping thereon shall be maintained in its natural condition to the extent possible. Lawns and artificial landscaping shall be minimal and in no event shall an irrigated lawn and garden exceed 1,000 square feet. No trees shall be cut or removed from any Lot except only (1) as required to permit ingress and egress to and from the Building Site, (2) to clear the actual construction site for any Family Residence, Guest House, Garage or Barn, (3) to remove any diseased or dead trees, (4) to remove any tree that poses a danger to any Building, (5) as required for Wildfire Safety and (6) for any recreational or other easement. The Association shall have authority to levy a fine of at least \$500.00 per tree, for the cutting or removal of trees in violation of this Section. Landscaping shall not be palatable to deer and elk. The goal of Hidden Mine Ranch is to reestablish natural vegetation in all areas where it is possible, and as quickly as possible.

Section 9. Trash. No trash, ashes, garbage or other refuse shall be allowed to accumulate or be placed on any Lot or area within the Property. There shall be no burning, burying or other disposal of refuse out of doors. Each Owner shall provide suitable receptacles for the temporary storage and collection of such refuse and all such receptacles shall be screened from the public view and from the wind and protected from bears, wildlife and other animals or other disturbance in bear resistant containers. All Lots shall at all times, including during construction, be maintained in a neat and attractive condition. All construction debris shall be stored within a dumpster or other comparable container or receptacle.

Section 10. Abandoned or Inoperable Vehicles. Abandoned or inoperable automobiles or motor vehicles of any kind, except as hereinafter provided, shall not be stored or parked off any lot, except in a fully enclosed garage. "Abandoned" or "inoperable vehicle" shall be defined as any vehicle, which has not been driven under its own power for a period of one (1) month, or longer, excluding vehicles parked by Owners while away from the Lot. A written

notice describing the "abandoned" or "inoperable vehicle" and requesting removal thereof may be personally served upon the Owner or posted on the unused vehicle. If such vehicle is not removed within seventy-two (72) hours thereafter, the Association shall have the right to remove the same without liability to it, and the expense thereof shall be charged against the Owner.

Section 11. Noise. No horns, whistles, bells or other sound devices, except security devices used exclusively to protect the security of the improvements on any Lot, shall be placed or used on any Lot. Except for a brief warning bark when a person approaches the Lot, no dogs shall be allowed to bark, whine or otherwise make noise, which disturbs those on nearby Lots.

Section 12. Nuisance. No obnoxious or offensive activity shall be carried on within the Property, nor shall anything be done or permitted which shall constitute a public nuisance. No noise or other nuisance shall be permitted upon the Property, which is offensive or detrimental to any other part of the Property or its Owners or occupants; provided, however, that this Section shall not apply to any reasonable, usual noise or other activity involving construction of any improvements approved by the Board of Directors.

Section 13. Hazardous Activities. No activities shall be allowed or conducted within 1,500 feet of any residence, which are or might be unsafe or hazardous to any person or property. Such hazardous activities include, but are not limited to, hunting, setting off fireworks, and discharging firearms, explosives, air or pellet guns or any similar devices. No outside open fires or fire pit shall be permitted on any Lot, unless it is an approved cooking or barbecue unit or grill.

Section 14. Fences. No fences, walls or barriers shall be constructed, erected or maintained on any Lot except for corrals within the Building Site approved by the Architectural Review Board. Perimeter fencing shall be made of wood and shall not exceed forty-two (42) inches in height.

Section 15. Snowmobiles. Snowmobiles, snow cats, snow tractors or other similar motorized vehicles for travel over snow shall not be allowed, maintained or operated upon the Property except only:

- 15.1 To set and maintain cross country ski courses.
- 15.2 For access to and from a residence during the winter months, not for use on a Lot (except on a driveway for access).
- 15.3 To access an area off the Property where snowmobiles are permitted.
- 15.4 For use restricted to designated, existing trails.
- 15.5 Between 7 A.M. and 9 P.M.

Section 16. Motorcycles and Off Highway Vehicles. The term "off highway vehicles" shall be defined as provided in Colorado Revised Statutes § 33-14.5-101 (3). Motorcycles, off highway vehicles and other similar or noisy vehicles shall be used only:

- 16.1 For access to and from a residence.
- 16.2 On public roads and trails that are open to such use by official designation as an off highway vehicle route.
- 16.3 For use restricted to designated, existing trails.
- 16.4 Between 7 A.M. and 10 P.M.

Section 17. Parking. All motor vehicle parking shall be in designated parking areas approved by the Architectural Review Board. Tractors, snowmobiles, motorcycles, recreational vehicles, trailers and other similar vehicles shall be parked and/or stored within a fully enclosed garage at all times.

Section 18. Use of Roads. Any person using a road within the Property must be accompanied by a Member or Associate Member at all times, except to travel between Colorado Highway 135 and a Lot. No Member or Associate Member of the Association shall grant permission to use a road within the Property in violation of the provisions of this paragraph.

Section 19. Screening. All residences should exercise proper screening when necessary to mitigate the viewing of the home from Highway 135. Screening may include but not be limited to berms and trees. The Design Review

HIDDEN MINE RANCH

Board will review screening on a caseby-case basis.

Section 20. Hay Storage. No outdoor hay storage is permitted. Any hay stored must be kept in an enclosure.

ARTICLE 8

ANIMALS

N/A

ARTICLE 9

HIDDEN MINE OWNERS ASSOCIATION, INC.

N/A

ARTICLE 10

ASSESSMENTS

N/A

ARTICLE 11

WATER RIGHTS

N/A

ARTICLE 12

ENFORCEMENT OF COVENANTS

N/A

ARTICLE 13

DURATION OF COVENANTS

N/A

ARTICLE 14

PRINCIPLES OF INTERPRETATION

N/A

ARTICLE 15

RIGHTS RESERVED FOR DECLARANT

N/A

FIRST AMENDMENT TO THE DECLARATION OF PROTECTIVE COVENANTS

HIDDEN MINE RANCH

THIS FIRST AMENDMENT TO THE DECLARATION OF PROTECTIVE COVENANTS for HIDDEN MINE RANCH shall be effective upon recordation and is made by Hidden Mine Ranch, LLC, a Colorado limited liability company ("Declarant"). Declarant hereby makes the following amendment to the Declaration of Protective Covenants for Hidden Mine Ranch recorded on October 29, 2007 and bearing Reception No. 579839 in the office of the Gunnison County Clerk and Recorder ("Declaration"):

Article 3, Section 9 of the Declaration is hereby amended by deleting Article 3, Section 9 in its entirety and restating Article 3, Section 9 as follows:

Section 9. Dedication of Open Space. There is designated on the Plat an area approximately 588 acres in size that is designated as an "Open Space Easement", also known as the "Common Area Boundary". 517.8 acres of such area is encumbered by that certain Deed of Conservation Easement between the Declarant and the Town of Crested Butte, Colorado. The use of said area is restricted pursuant to the terms of such Deed of Conservation Easement.

SECOND AMENDMENT TO THE DECLARATION OF PROTECTIVE COVENANTS
HIDDEN MINE RANCH

THIS SECOND AMENDMENT TO THE DECLARATION OF PROTECTIVE COVENANTS for HIDDEN MINE RANCH shall be effective upon recordation and is made by Hidden Mine Ranch, LLC, a Colorado limited liability company ("Declarant"). Declarant hereby makes the following amendments to the Declaration of Protective Covenants for Hidden Mine Ranch recorded on October 29, 2007 and bearing Reception No. 579839 ("Declaration") in the office of the Gunnison County Clerk and Recorder and to the First Amendment to the Declaration of Protective Covenants for Hidden Mine Ranch recorded on December 17, 2007 and bearing Reception No. 581054 ("First Amendment") in the office of the Gunnison County Clerk and Recorder:

Article 3, Section 1 of the Declaration is hereby amended by deleting Article 3, Section 1 in its entirety and restating Article 3, Section 1 to read as follows:

Section 1. Family Residences. All Lots that are designated as "Family Residences" shall be used exclusively for residential purposes. Each Lot, excepting Lots 5, 7, 11 and 13, shall have no more than one Family Residence, one attached or detached Garage, and one Guest House. Such Family Residence, Guest House and Garage shall be contained in no more than three (3) buildings. No additional Buildings shall be permitted and no more than one (1) water well shall be installed on any Lot. Lots 5, 7, 11 and 13 are restricted to two (2) structures, which may include any of the following: one (1) Family Residence, which may include an attached garage, one (1) detached garage and/or one (1) barn. Lots 5, 7, 11 and 13 may not contain a Guest House.

Article 3, Section 2 of the Declaration is hereby amended by deleting Article 3, Section 2 in its entirety and restating Article 3, Section 2 to read as follows:

Section 2. Ranch Family Residences. All lots that are designated as "Ranch Family Residences" may be used as described in this Declaration. Such lots may contain no more than one Family Residence, one Barn, one Guest House and one Garage. However, such lots may contain no more than a total of three (3) buildings. No additional buildings shall be permitted and no more than one (1) water well shall be installed on any Lot. Ranch Family Residences shall include Lots 5, 6, 8, 10 and 11, subject to Article 3, Section 1 above.

Article 3 of the Declaration is hereby amended by adding a Section 10 to read as follows:

Section 10. Fence Line Boundary with Whetstone Mountain Ranch. The fence line adjacent to Whetstone Mountain Ranch Lot 1 shall remain in its present location. There shall be no improvements on that portion of the Property located north of the present fence line location and adjacent to Whetstone Mountain Ranch Lot 1, and motorized access to this portion of the Property is also prohibited. Notwithstanding the foregoing restriction, temporary motorized access beyond the fence line is permitted for construction or maintenance purposes elsewhere on the Property. The Declarant or Association is permitted to develop a path beyond the present fence line for river access and recreational uses.

Article 3 of the Declaration is hereby amended by adding a Section 11 to read as follows:

Section 11. Outlot A. Outlot A, as shown on the Plat of Hidden Mine Ranch recorded at Reception No. 579840 on October 29, 2007 in the Office of the Gunnison County, Colorado Clerk and Recorder, shall share the same privileges as all other Ranch Use Lots, except that there shall be no residential dwelling(s) permitted on Outlot A. Outlot A shall be assessed fifty percent (50%) of the regular annual dues, unless it is purchased by an existing Member of the Association, in which case there will be no dues assessed against Outlot A.

Article 6, Section 9 of the Declaration is hereby amended by deleting Article 6, Section 9 in its entirety and restating Article 6, Section 9 to read as follows:

Section 9. Exterior Building Material and Style. All Buildings shall be built in an exterior of rustic elegance and with colors and materials harmonious to the area and similar in style, color and materials to like kind Buildings in existence in the surrounding areas. No exterior walls shall consist of sheet metal, metal material, or any similar material. All colors of exterior walls and roofs shall be natural or earth tone colors to blend with the natural surroundings, except that colored trim may be allowed upon approval of the Architectural Review Board. Manmade materials are acceptable, but must first be approved by the Architectural Review Board on a case by case basis.

Article 7, Section 8 of the Declaration is hereby amended by deleting Article 7, Section 8 in its entirety and restating Article 7, Section 8 to read as follows:

Section 8. Landscaping. Removal of trees and other foliage shall be strictly limited. The Architectural Review Board shall have broad discretion to restrict removal of trees and other foliage and to require replacement of trees and other foliage. The Lot and all landscaping thereon shall be maintained in its natural condition to the extent possible. Lawns and artificial landscaping shall be minimal and in no event shall an irrigated lawn and garden exceed 1,000 square feet. No trees shall be cut or removed from any Lot except only: (1) as required to permit ingress and egress to and from the Building Site; (2) to clear the actual construction site for any Family Residence, Guest House, Garage or Barn; (3) to remove any diseased or dead trees; (4) to remove any tree that poses a danger to any Building; (5) as is required for Wildfire Safety; (6) for any recreational or other easement; and (7) to allow for a sufficient view corridor that first must be approved by the Architectural Review Board. The Association shall have authority to levy a fine of at least \$500.00 per tree, for the cutting or removal of trees in violation of this Section. Landscaping shall not be palatable to deer and elk. The goal of Hidden Mine Ranch is to reestablish natural vegetation in all areas where it is possible, and as quickly as possible.

Article 7, Section 15.4 of the Declaration is hereby amended by deleting Article 7, Section 15.4 in its entirety and restating Article 7, Section 15.4 to read as follows:

15.4 For use restricted to designated, existing trails as shown on the Association trail map.

Article 7, Section 19 of the Declaration is hereby amended by deleting Article 7, Section 19 in its entirety and restating Article 7, Section 19 to read as follows:

Section 19. Screening.

19.1 All residences should exercise proper screening when necessary to mitigate the viewing of the residence from Highway 135.

19.2 Lot 5 shall provide proper screening to mitigate the viewing of the residence from Smith Road.

19.3 Screening may include, but not be limited to, berms and trees. The Architectural Review Board will review screening on a case-by case basis.

Article 7, Section 20 of the Declaration is hereby amended by deleting Article 7, Section 20 in its entirety and restating Article 7, Section 20 to read as follows:

Section 20. Outdoor Storage.

20.1 No outdoor hay storage is permitted. Any hay stored must be kept in an enclosure.

20.2 There shall be no outdoor storage of trailers, including, but not limited to, horse trailers, on Lot 5.

Article 8, Section 3 of the Declaration is hereby amended by deleting Article 8, Section 3 in its entirety and restating Article 8, Section 3 to read as follows:

Section 3. Horses. Up to four (4) horses shall be allowed on any of the five (5) Ranch Family Residences, so long as such horses are kept within a fenced or enclosed area and such area is kept in a clean and sanitary condition at all times. Horses shall be kept only in a barn or corral. Barn stalls and corrals must be cleaned daily.

Article 9 of the Declaration is hereby amended by adding a Section 10 to read as follows:

Section 10. Three-Member Mediation Committee. There shall be a three-member mediation committee created, which shall mediate and make binding decisions if disputes arise between any two (2) or more Members regarding the proposed locations of driveways and building envelopes. This committee shall consist of the same individuals that serve on the Architectural Review Board. The terms of office of this committee shall be one and the same as the Board, as outlined under Article V of the Bylaws of Hidden Mine Ranch Owners' Association, Inc.

THIRD AMENDMENT TO THE DECLARATION OF PROTECTIVE COVENANTS
HIDDEN MINE RANCH

THIS THIRD AMENDMENT TO THE DECLARATION OF PROTECTIVE COVENANTS for HIDDEN MINE RANCH shall be effective upon recordation and is made by Hidden Mine Ranch Owners' Association, Inc., a Colorado nonprofit corporation ("Association"). Association hereby makes the following amendments to the Declaration of Protective Covenants for Hidden Mine Ranch recorded on October 29, 2007 and bearing Reception No. 579839 ("Declaration") in the office of the Gunnison County Clerk and Recorder, to the First Amendment to the Declaration of Protective Covenants for Hidden Mine Ranch recorded on December 17, 2007 and bearing Reception No. 581054 ("First Amendment") in the office of the Gunnison County Clerk and Recorder, and to the Second Amendment to the Declaration of Protective Covenants for Hidden Mine Ranch recorded on February 7, 2008 and bearing Reception No. 582057 ("Second Amendment") in the office of the Gunnison County Clerk and Recorder, as follows:

Article 2, Section 7 of the Declaration is hereby amended by deleting Article 2, Section 7 in its entirety and restating Article 2, Section 7 to read as follows:

Section 7. "Building Site" shall mean the 1.5 acres of area within a lot where a building or other improvement shall be located, subject to the prior written approval of the Architectural Review Board. The Building Site shall also encompass the original building envelope as shown on the Plat of Hidden Mine Ranch dated 10/26/2007 and recorded on October 29, 2007 and bearing Reception No. 579840 in the office of the Gunnison County Clerk and Recorder. The Architectural Review Board shall have the discretion to approve a written request by a lot owner to divide the 1.5 acre Building Site into more than one area on the subject lot to allow improvements thereon, subject to any other applicable rules and regulations of this Declaration or otherwise adopted by the Architectural Review Board.

Article 6, Section 3 of the Declaration is hereby amended by deleting Article 6, Section 3 in its entirety and restating Article 6, Section 3 to read as follows:

Section 3. Setback. Except as otherwise approved by the Board, Buildings shall be set back from any Lot line at least 30 feet, unless any part of a Building Site is closer than 30 feet from a Lot line, in which event construction within the Building Site shall be allowed. The Board shall have discretion to increase or decrease the setback for good cause.

Article 7, Section 14 of the Declaration is hereby amended by deleting Article 7, Section 14 in its entirety and restating Article 7, Section 14 to read as follows:

Section 14. Fences. Fences, corrals, walls or barriers may be constructed, erected or maintained on any Lot within the Building Site if first approved by the Architectural Review Board. Perimeter fencing within or outside the Building Site of ranch lots may be permitted if first approved by the Architectural Review Board. Perimeter fencing may be permitted outside of the Building Site on ranch lots only if it does not cross any recreational easement or utility easement as shown on the Plat. Any fencing approved pursuant to this Section shall be made of wood and shall not exceed sixty (60) inches in height. However, the Architectural Review Board may consider substituting wood fencing for an architectural design of metal or other material that is tasteful and consistent with the upscale image of the development.

Article 11, Section 2 of the Declaration is hereby amended by deleting Article 11, Section 2 in its entirety and restating Article 11, Section 2 to read as follows:

Section 2. Water Wells. In the situation where a lot owner may not be able to find adequate water on their property, all home owners must make any reasonable concession necessary to help the other party in the delivery of water to their lot. This may include but is not limited to the following:

- 2.1 Sharing of a well that has sufficient flow to accommodate the party in need.
- 2.2 Allowing an easement across property in order for the party in need to drill a well where there is presumed to be water.
- 2.3 Allowing an easement across property for access to maintain the well and for underground delivery of water.

Any such action must first be approved by the Board.

HIDDEN MINE RANCH

1. Owner submits all required plans, specifications and colors, per architectural control & review checklist
2. Upon initial review of first submission, send architectural control committee response plus design fee and compliance deposit form

(Process is repeated until either plans are approved or submission is withdrawn)

DESIGN FEE & COMPLIANCE DEPOSIT

OWNER UNDERSTANDS AND AGREES THAT NO CLEARING, GRUBBING, EXCAVATION, CONSTRUCTION OR ALTERATION OF ANY KIND CAN BEGIN BEFORE FIRST OBTAINING THE FINAL DESIGN APPROVAL FROM THE HIDDEN MINE RANCH DESIGN REVIEW BOARD.

Owner further understands and agrees to complete and return this form together with the necessary fees and deposits to initiate the, 45-60 calendar day, design review process per Article 4 Section 5 of the HMR Declaration of Protective Covenants.

In addition to the \$_____ Design Fee that is paid to the Owners Association (OA) and used to fund the design review process, as provided in Article 4 Section 10 of the Declaration of Protective Covenants,

_____ (entity paying deposit) does hereby deposit with the Hidden Mine Ranch HOA the sum of \$_____ (the "Compliance Deposit/Performance Bond"). The compliance deposit/performance bond will be held by the OA until all improvements reflected in the application and damage, if any, is restored and completed.

Owner agrees upon which time the foundation is set and prior to any framing beginning to immediately obtain and submit to the Design Review Board a Foundation Improvement Location Certificate from a licensed, bonded and insured surveyor. This certification whether required by owners lender or not is to simply insure that the improvements are in the correct location prior to making additional commitments.

Variations are discouraged and may impact the Owners cost of the design review. Any request for a variance from the Protective Covenants will be considered on a case by case basis and shall remain the exception. Variations, if requested, must show clear benefit to the ranch owners as a whole. Precedent will not be established by the granting of a variance. Any proposed variance to these Protective Covenants is subject to the approval of the DRB, Town of Crested Butte and the County of Gunnison.

During construction the DRB or other rep of or agent of the DRB may make inspections. It's the sole responsibility of the Owner to ensure that the construction and specifications conforms to the plans approved by the DRB.

Upon completion of all the improvements per the approved plans and specifications, and a final inspection by the governing municipalities as well as the Design Review Board satisfactorily indicating that no incomplete construction, development and or damage remains un-remedied, 100% of the Compliance Deposit less any cost to restore damages as deemed by the DRB shall be returned to the entity placing the deposit.

By signature below, the Design Review Board acknowledges receipt of the \$_____ Design Fee & \$_____ Compliance Deposit. Please make checks payable to Hidden Mine Ranch Owners Association.

HIDDEN MINE RANCH

Hidden Mine Ranch Lot Number: _____

Lot Owner: _____
(Print Name)

Builder: _____
(Print Name)

Architect: _____
(Print Name)

Entity Paying Compliance Deposit: _____
(Print Name)

Address: _____

By: _____ Date: _____
(Signature)

(Print Name)

Owner: _____
(Print Name)

Address: _____

By: _____ Date: _____
(Signature)

Hidden Mine Ranch Design Review Board:

Chair: _____ Date: _____
(Signature)

(Print Name)

Member _____ Date: _____
(Signature)

(Print Name)

HIDDEN MINE RANCH

REMINDER

No significant changes in the exterior plans or materials approved by the DRB may be undertaken without prior approval of the DRB, Town of Crested Butte and or County of Gunnison through their design review process. Once a residence is completed, no exterior alterations including, but not limited to color, materials, additions, or deletions shall be undertaken which will result in changes, visible or apparent, to the exterior appearances without prior written approval of the DRB, Town of Crested Butte and or County of Gunnison.

Upon which time owner submits a completed & approved full set of plans together with the executed design fee and compliance deposit form, the Hidden Mine Ranch Owners Association will provide owner and county of Gunnison with a written, final approval.

Hidden Mine Ranch Owners Association
Post Office Box 2144
Crested Butte, CO 81224

Date, 2016

Owners Name
Owners Street
Owners City, State & Zip

Re: Lot _____, Hidden Mine Ranch Building Plans

Dear Owner:

The Architectural Review Committee (ARC) for Hidden Mine Ranch Owners Association has reviewed the various submittals of plans from _____ and determined that the most recently submitted site plan dated _____, Google Earth Aerial submitted _____, Architectural Plans dated _____ together with the letter dated _____ are consistent with and meet the minimum requirements of the Declaration of Protective Covenants of our association. As such the board of directors hereby gives our approval for the building and improvements as set out in said plans.

Only upon receipt of the 50k Compliance Deposit can construction commence. The ARC will monitor the ongoing building process per the Design Fee & Compliance Deposit form approved by Owner dated _____.

Please contact the undersigned if you have any questions.

Sincerely,

Russell V. Johnson, III
President

cc: Gunnison County Planning Department