DECLARATION
OF
RISING MOON

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OF
RISING MOON LIMITED EXPENSE PLANNED COMMUNITY

THIS DECLARATION ("**Declaration**") is made effective as of ____________, 202___ (the "**Effective Date**") by Pikes Peak Habitat for Humanity, Inc., a Colorado non-profit corporation, ("**Declarant**") whose address is 3730 Sinton Road, Suite 100, Colorado Springs, Colorado 80907.

R E C I T A L S:

A. Declarant is the owner of certain real estate in El Paso County, State of Colorado, which is more particularly described as set forth in **Exhibit A** attached hereto and by reference made a part hereof.

B. Declarant desires to create a limited expense planned community ("**Community**") as that term is defined in the Act (as defined herein) of the real estate described in **Exhibit A** (as may be supplemented from time to time pursuant to this Declaration), under the name of "Rising Moon," in which portions of the Real Estate (as defined herein) will be separately owned and the and portions will be owned by an owners' association.

C. Declarant has caused the "Rising Moon Community Land Trust, LLC" ("**Association**"), a Colorado limited liability company, to be incorporated under the laws of the State of Colorado, as an owners' association, for the purpose of exercising the functions as herein set forth.

D. The Association was formed to maintain Common Areas and to perform the obligations set forth in the Private Detention Basin / Stormwater Quality Best Management Practice Maintenance Agreement and Easement dated ________________, 2025 by and between El Paso County by and through the Board of County Commissioners of El Paso County, Declarant and the Association recorded on ____________________, 2025 in the real property records of El Paso County at Reception No.________________ (as it may be amended or supplemented, the "**Detention Basin Maintenance Agreement**").

ARTICLE 1

SUBMISSION/DEFINED TERMS

Section 1.1 Recitals. The Recitals to this Agreement are incorporated into and shall constitute a part of this Agreement.

Section 1.2 Submission of Real Estate. The Declarant hereby submits the real estate described in **Exhibit A** and such additional real estate as may be subsequently added pursuant to the expansion rights reserved in this Declaration, together with the buildings and improvements erected or to be erected on the real estate (collectively, the "**Real Estate**"), to the provisions of the Colorado Common Interest Ownership Act, C.R.S. § 38-33.3-101, *et, seq.*, as it may be amended from time to time (the "**Act**") but solely to the extent the Act is applicable to a limited expense planned community, as set forth in Section 38-33.3-116 of the Act, and to the terms and conditions of this Declaration. In the event the Act is repealed, the Act on the effective date of this Declaration shall remain applicable. Declarant hereby declares that all of the Real Estate shall be held or sold and conveyed subject to the following easements, restrictions, covenants and conditions included in this Declaration. Declarant further declares that this Declaration is made for the purpose of protecting the value and desirability of the Real Estate, that this Declaration shall run with the Real Estate and shall be binding on all parties having any right, title or interest in the Real Estate or any part thereof, their heirs, legal representatives, successors, and assigns and shall inure to the benefit of each Lot Owner and Homeowner thereof.

Section 1.3 Defined Terms. Each capitalized term in this Declaration shall have the meaning specified or used in the Act, unless otherwise defined in this Declaration or as set forth below.

a. **"Act"** shall have the meaning set forth in Section 1.1.

b. "**Allocated Interests**" shall have the meaning for such term set forth in Section 3.5.

c. **"Assessments"** includes all annual, special and default Assessments levied to a Lot pursuant to this Declaration or the Act.

d. **"Association"** shall have the meaning set forth in Recital C.

e. "**Collections Policy**" shall have the meaning for such term set forth in Section 5.4.

f. **"Common Areas"** means the real property owned by the Association and any easements designated or to be maintained by the Association as shown on the Plat.

g. **"Common Expense"** means any expenditure made a liability received by or on behalf of the Association, together with any allocations to reserves.

h. **"Community"** shall have the meaning set forth in Recital B.

i. "**County**" shall mean the county of El Paso, Colorado.

j. **"Declarant"** means the Declarant named in this Declaration, and any successor and/or assignee designated by written notice or assignment executed by the Declarant designated in this Declaration and executed by the transferee and recorded, to the extent any rights or powers reserved to Declarant are transferred or assigned to that party.

k. "**Default Rate**" shall have the meaning for such term set forth in Section 5.5.

l. **"Detention Basin"** means that Detention Basin to be constructed on the property described as Tract A, Rising Moon Filing No. 1, El Paso County, pursuant to the Detention Basin Maintenance Agreement. The Detention Basin is Common Area.

m. "**Eligible Mortgage Holder**" shall mean a First Mortgagee or any insurer or guarantor of a First Mortgage which has notified the Association in writing of its name and address and status as a holder, insurer or guarantor of a First Mortgage. Such notice shall be deemed to include a request that the Eligible Mortgage Holder be given the notices and other rights described in Section 9.4 below, regardless of whether such Article requires notice to such party.

n. **"Executive Board"** or **"Board"** or **"Board of Directors"** means the body, regardless of name, designated in this Declaration to act on behalf of the Association.

o. **"Expansion Property"** means the property described on **Exhibit B**.

p. "**First Mortgage**" shall mean any Mortgage which is not subject to any lien or encumbrance except liens for taxes or other liens which are given priority by statute.

q. **"First Mortgagee"** means an unpaid and outstanding mortgage, deed of trust, or other security instrument recorded in the office of the Clerk and Recorder of the County, which secures financing for the construction or development of any portion of the Real Estate or which encumbers a Lot, and which, in any case, has priority of record over all other recorded liens except those governmental liens made superior by statute (such as general ad valorem tax liens and special assessments).

r. **"Governing Documents"** means this Declaration, the Plat, the Articles of Incorporation and the Bylaws of the Association, as all of the foregoing may be amended from time to time.

s. "**Homeowner**" means a person who owns the improvements on the Lot and leases the Lot pursuant to an Extended Period Ground Lease with Pikes Peak Community Land Trust, LLC, or its successors or assigns.

t. **"Lot"** means a physical portion of the Community designated for separate ownership and identified as a "lot" on the recorded Plat.

u. **"Lot Owner"** or **"Owner"** means and refers to Pikes Peak Community Land Trust, LLC or its successors or assigns.

v. "**Member**" shall have the meaning for such term set forth in Section 3.1.

w. "**LLC Act**" shall have the meaning for such term set forth in Section 3.5.

x. "**Period of Declarant Control**" shall have the meaning for such term set forth in Section 3.3.

y. "**Plat**" means the subdivision plat(s) recorded with respect to the Real Property and all supplements and amendments thereto.

z. **"Real Estate"** shall have the meaning for such term set forth in Section 1.1.

aa. **"Residence"** means the home constructed on a Lot.

ARTICLE 2

NAMES/DESCRIPTION OF REAL ESTATE

Section 2.1 Name and Type. The type of Common Interest Community is a limited expense Community. The name of the Community is "Rising Moon." The name of the Association is "Rising Moon Community Land Trust, LLC"

Section 2.2 Limited Expense Community/Exempt from CCIOA. The Real Estate subject to this Declaration is intended to be and is exempt from the Act as a limited expense planned community except as set forth in Section 38-33.3-116, C.R.S. The average annual common expense liability of each Lot, exclusive of optional user fees and any insurance premiums paid by the Association, may not exceed the limitations imposed under Section 38.33.3-116, C.R.S., as that amount may be allowed to increase by law or consumer price increases. Accordingly, the Real Estate subject to this Declaration shall only be subject to Sections 105, 106 and 107 of the Act and such other sections of the Act as specifically made applicable by the terms of this Declaration. Further, definitions used in the Act shall apply herein, as set forth above.

Section 2.3 Real Estate. The Community is located in the County. The initial Real Estate of the Community is described in **Exhibit A**. All easements and licenses to which the Community is presently subject are recited in **Exhibit C** or will be recited upon additional property being annexed to this Declaration. The Community may be subject to other easements or licenses granted pursuant to this Declaration or granted by authority reserved in any recorded document.

Section 2.4 Utility Easements. Easements for utilities and other purposes over and across the Lots and Common Areas may be as shown upon the Plat, and as may be established pursuant to the provisions of this Declaration, or granted by authority reserved in any recorded document. Easements are also reserved along all private streets and Lot boundaries for utilities, street signs, stop signs, mail boxes and other improvements as allowed or permitted by the Declarant of the Association.

Section 2.6 Easements for the Association. Each Lot shall be subject to an easement in favor of the Association and exercisable by the Executive Board (including its agents, employees and contractors) to allow for its performance of obligations in this Declaration.

Section 2.7 Emergency Easements. A non-exclusive easement for ingress and egress is hereby granted to all police, sheriff, fire protection, ambulance, and other similar emergency agencies or persons, now or hereafter servicing the Community to enter upon any part of the Community in the performance of their duties. No granting of easements to others can be performed without express written consent of the Declarant or Association; however, Declarant reserves the right to convey easements encumbering its Lots.

ARTICLE 3

THE ASSOCIATION

Section 3.1 Membership. Every person who is a record Lot Owner of a fee interest in any Lot which is subject to this Declaration shall be a "**Member**" of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot. Ownership of such Lot shall be the sole qualification for such membership. Where more than one person holds an interest in any Lot, all such persons shall be Members. The vote for such Lot may be exercised by one person or alternative persons as the Owners themselves determine. If more than one of the multiple Owners are present at a meeting in person or by proxy, the vote allocated to their Lot may be cast only by agreement of a majority in interest of such Owners. There is a majority of agreement if any one of the multiple Owners casts the vote allocated to the Lot without protest being made promptly to the person presiding over the meeting by any of the other Owners of the Lot.

Section 3.2 Executive Board. The Association shall be run by an Executive Board consisting of not fewer than three members pursuant to the Articles of Incorporation of the Association.

Section 3.3 Intentionally Omitted.

Section 3.4 General Purposes and Powers of the Association. The Association, through its Executive Board, shall perform functions and manage the Community as provided in this Declaration so as to protect the value and desirability of the Community and the Lots and to further the interests of the residents, occupants, tenants and guests of the Community and Members of the Association. Any purchaser of a Lot or Homeowner under a ground lease shall be deemed to have assented to, ratified and approved such designation and management. The Association shall have all power necessary or desirable to effectuate such purposes.

Section 3.5 Authority of the Association. The Association shall be responsible for the administration and operation of the Community and for the exclusive management, control, maintenance, repair, replacement, and improvement of the Common Area, and shall keep the same in good, clean, attractive, and sanitary condition, order, and repair. The expenses, costs, and fees of such management, operation, maintenance, improvement and repair by the Association shall be part of the Assessments, and prior approval of the Owners and Homeowners shall not be required in order for the Association to pay any such expenses, costs, and fees. The Association shall be governed by the [Colorado Limited Liability Act] (the "**LLC Act**") and those portions of the Act to which the Community, as a limited expense planned community, is subject under Section 38-33.3-116, C.R.S., this Declaration, the Plat, the Articles of Incorporation and Bylaws. The Executive Board may, by written resolution, delegate authority to a manager or managing agent for the Association, provided no such delegation shall relieve the Board of final responsibility.

Section 3.6 Specific Powers. The Association shall have the powers, authority and duties as necessary and proper to manage the business and affairs of the Community. The Association shall have all of the powers, authority and duties permitted or set forth in the LLC Act and Section 38-33.3-116 of the Act. The Association shall have the power to assign its right to future income, including the right to assign its right to receive Assessments, but only upon the affirmative vote of a majority of the Lot Owners present at a meeting called for that purpose.

Section 3.7 Allocated Interests. The Common Expense liability and votes in the Association (the "**Allocated Interests**") allocated to each Lot are as follows:

a. The percentage of liability for Common Expenses, equally; and

b. Each Owner shall be entitled to one vote for each Lot owned.

The Allocated Interests as of the Effective Date are set forth on the attached **Exhibit D**. If Lots are added to the Community pursuant to the provisions of this Declaration, the formulas set forth above shall be used to reallocate the Allocated Interests and in any supplement to this Declaration annexing same, **Exhibit D** will be amended accordingly.

Section 3.6 Association Agreements. Any agreement for professional management of the Community or any contract providing for services of the Declarant may not exceed one (1) year. Any such agreement must provide for termination by either party without cause and without payment of a termination fee or penalty upon thirty (30) days' written notice. The Association shall not be bound either directly or indirectly to contracts or leases (including management contracts) entered into during the Period of Declarant Control unless the Association is provided with a right to terminate any such contract or lease without cause, which is exercisable without penalty at any time after the turnover date upon not more than thirty (30) days' notice to the other party thereto.

Section 3.7 Books and Records. The Association shall make available for inspection, upon request, during normal business hours or under other reasonable circumstances, to Owners and to Eligible Mortgage Holders, current copies of the Governing Documents and the books, records and financial statements of the Association prepared pursuant to the Bylaws. The Association may charge a reasonable fee for copying such materials. The Association shall maintain such books and records as may be required under the LLC Act.

Section 3.8 Indemnification. To the full extent permitted by law, each officer and director of the Association shall be and is hereby indemnified by the Lot Owners, Homeowners, and the Association against all expenses and liabilities including attorneys' fees reasonably incurred by or imposed upon them in any proceeding to which they may be a party, or in which they may become involved, by reason of being or having been an officer or director of the Association, or any settlements thereof, whether or not they are an officer of director of the Association at the time such expenses are incurred; except in such cases wherein such officer or director is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement the indemnification shall apply only when the Executive Board approves such settlement and reimbursement as being in the best interests of the Association.

Section 3.9 Notice. Any notice to an Owner or a Homeowner of matters affecting the Community by the Association or by another Owner or Homeowner shall be sufficiently given if in writing and delivered personally, by courier or private service delivery, or the third business day after deposit in the mails for registered or certified mail, return receipt requested, at the address of the Lot or the address of record for real property tax assessment notices with respect to that Homeowner's Lot and to [PPCLT address]. All notices to any Homeowner must also be provided to the Owner of such Lot.

ARTICLE 4

LOTS AND COMMON AREAS

Section 4.1 Number of Lots. The number of Lots initially included in the Community is twenty-one (21) Lots. Declarant reserves the right to create and add additional Lots up to the maximum number of forty-one (41).

Section 4.2 Identification of Lots. The identification of each Lot is shown on the Plat.

Section 4.3 Homeowner Responsibilities. Homeowners are responsible for the maintenance, insuring, repair and replacement of the Residence and other improvements, fencing and landscaping located on their Lot. Specifically, Homeowners shall provide for all interior and exterior maintenance of the Residence and of all improvements constructed on their Lot. Each Lot includes the spaces and improvements lying within the boundaries described above, and also includes the utilities, water lines and utility meters and communications, television, telephone and electrical receptacles and boxes serving that Lot exclusively, whether or not in the boundaries or contiguous to the Lot, unless the same are maintained by a governmental agency or entity. Each Lot, at all times, shall be kept well maintained, in good repair, and replacement, and in a clean, sightly and wholesome condition. Trash, litter, junk, boxes, containers, bottles, cans implements, machinery, lumber or other building materials shall not be permitted to remain exposed upon or within any Lot so that the same are visible from any neighboring Lot, or any street, except as necessary during a period of construction.

Section 4.4 Association Responsibilities.

a. The Association is responsible for the cleaning, maintenance and repair of the Detention Basin in compliance with the Detention Basin Maintenance Agreement. The Association's duties with respect to the Detention Basin may include, but not be limited to, conducting an annual inspection of the Detention Basin and reporting the results of the same to the County using the appropriate forms; performing routine work, restoration work, and rehabilitation work, each as may be necessary to ensure the Detention Basin operates correctly and provides the water quality treatment for which it was designed; and reporting maintenance activities to the County. Each component of the Detention Basin has particular maintenance needs which are described in more detail in the Detention Basin Maintenance Agreement. These may include, but not be limited to, the following activities: maintaining displaced riprap, managing erosion, removing accumulated sediment, repairing structural damage, mowing or removing woody growth and undesirable vegetation, repairing cracked or failing concrete, repairing damaged weirs/drain pipes, treating for algae and mosquitoes, monitoring for signs of illicit discharge, and removing trash and other debris.

   As may be required by the Detention Basin Maintenance Agreement, the Association shall maintain a record of all maintenance activities using appropriate County forms and consult with the County stormwater team as necessary and required concerning maintenance needs and projects. Maintenance reports shall be submitted to the County As may be required by the Detention Basin Maintenance Agreement. The Association may contract with one or more contractors to fulfill its Detention Basin maintenance and repair obligations, which contractors shall have the experience, training and certifications, if any, required by the County to perform such maintenance or repair.

b. In addition to the Detention Basin, the Association shall maintain, repair and replace all landscaping and improvements on the Common Areas within the Community and any additional Common Areas subsequently annexed into the Community. The Association shall be responsible for the payment of expenses which may be incurred by virtue of maintenance, repair or replacement as set forth on the Plat and final development plan, agreement with or requirement of any local governmental authority, the County or other government authority; and for operational expenses of the Association.

Section 4.5 Common Areas. Common Areas may be deeded to and owned by the Association.

Section 4.6 Limitation Upon Liability of Association. NOTWITHSTANDING THE DUTY OF THE ASSOCIATION TO MAINTAIN AND REPAIR PORTIONS OF THE COMMUNITY, THE ASSOCIATION SHALL NOT BE LIABLE TO OWNERS OR HOMEOWNERS FOR INJURY OR DAMAGE, OTHER THAN FOR THE COST OF MAINTENANCE AND REPAIR, CAUSED BY ANY LATENT CONDITION OF THOSE PORTIONS OF THE COMMUNITY TO BE MAINTAINED AND REPAIRED BY THE ASSOCIATION, OR CAUSED BY THE ELEMENTS OR OTHER OWNERS OR HOMEOWNERS OR PERSONS.

Section 4.7. Declarant's Right to Perform for the Account of the Association. In the event the Association does not repair or maintain the Common Area, Declarant will have the right, but not the obligation, to perform such duties for the Association. In that event, Declarant will be entitled to reimbursement from the Association of all costs incurred by Declarant, such reimbursement being due within thirty (30) days after the receipt by the Association of an invoice from Declarant, itemizing the costs incurred. After the expiration of the thirty (30) day period allowed for payment, Declarant may collect interest on the amount due at the Default Rate.

Section 4.7 Use of Common Areas. There shall be no obstruction of the Common Areas, nor shall anything be kept or stored on any part of the Common Areas without the prior written approval of the Association. Nothing shall be altered on, constructed in, or removed from the Common Areas without the prior written approval of the Association.

Section 4.8 Lot Owners' and Homeowners; Easements of Enjoyment. Every Lot Owner and Homeowner shall have a right and easement access to their Lot and of enjoyment in and to any Common Areas and such easement shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions: (a) the right, power and authority of the Association to grant any easement, right-of-way, license, lease dedication, transfer or conveyance or grant of any similar interest affecting the Common Areas to the extent permitted by the Act; (b) the right of the Association to close or limit the use of the Common Areas while maintaining, repairing and making replacements in the Common Areas; and (c) the rights of the Declarant reserved in this Declaration.

Section 4.9 Delegation of Use. Any Lot Owner or Homeowner may delegate their right of enjoyment to the Common Areas and facilities to the members of their family, their tenants, guests, or contract purchasers who reside at their Lot.

ARTICLE 5

COVENANT FOR PAYMENT OF ASSESSMENTS

Section 5.1 Creation of Association Lien and Personal Obligation to Pay Assessments. Declarant for each Lot shall be deemed to covenant and agree, and each Homeowner, by acceptance of a ground lease therefore, whether or not it shall be so expressed in any such ground lease or other conveyance, shall be deemed to covenant and agree to pay (subject to the limitations imposed by virtue of the Community being initially established as a "limited expense community") the Association the (a) annual Assessments, (b) special Assessments, and (c) default Assessments applicable to the Homeowner's Lot. Such Assessments, including fees, charges, late charges, attorney fees, fines and interest charged by the Association shall be the personal obligation of the Homeowner of such Lot at the time when the Assessment or other charges become due. The annual Assessments and such other Assessments as imposed by the Association, including fees, charges, late charges, attorney fees, fines and interest charged by the Association, shall be a charge on each Lot and shall be a continuing lien upon the Lot against which each such Assessment or charge is made. If any Assessment is payable in installments, the full amount of the Assessment is a lien from the time the first installment becomes due. The personal obligation to pay any past due sums due the Association shall not pass to a successor in title unless expressly assumed by such successor. No Homeowner may become exempt from liability for payment of the Assessments by waiver of the use of enjoyment of the Common Areas or by abandonment of the Lot against which the Assessments are made. All Assessments shall be payable in the amounts specified in the levy thereof, and no offsets or reduction thereof shall be permitted by any reason including, without limitation, any claim that the Association or the Executive Board is not properly exercising its duties and powers under this Declaration.

Section 5.2 Apportionment of Common Expenses. Except as provided in this Declaration, all Assessments shall be assessed against all Lots in accordance with the Allocated Interests for the Common Expenses as set forth in this Declaration.

Section 5.3 Annual Assessment/Commencement of Assessments. The Assessment may be made on an annual basis against all Lots and shall be based upon the Association's advance budget of the cash requirements needed by it to provide for the administration and performance of its duties during such Assessment year. Annual Assessments shall be due and payable in monthly installments. Assessments may begin on the first day of the month in which conveyance of the first Lot to a Homeowner other than the Declarant occurs. The omission or failure of the Executive Board to levy the Assessment for any period shall not be deemed a waiver, modification or a release of the Homeowners from their obligations to pay.

Section 5.4 Special Assessments. In addition to the annual Assessments authorized above, the Executive Board may at any time and from time to time determine, levy, and assess in any fiscal year (without the vote of the members of the Association) a special Assessment applicable to that particular fiscal year (and for any such longer period as the Executive Board may determine) against all of the Homeowners with respect to the Common Area for the purpose of defraying, in whole or in part, the unbudgeted costs, fees, and expenses of any construction, reconstruction, repair, demolishing, replacement, renovation, improvement or maintenance of the improvements on the Common Area and the performance of the Association's obligations under the Detention Basin Maintenance Agreement. Any amounts determined, levied, and assessed pursuant to this Section shall be assessed to the Lots in proportion to its Allocated Interest.

Section 5.5 Default Assessments. All monetary fines assessed against a Homeowner pursuant to the Governing Documents, or any expense of the Association which is the obligation of a Homeowner or which is incurred by the Association on behalf of the HOmeowner pursuant to the Governing Documents and any expenses incurred by the Association as a result of the failure of a Homeowner to abide by the Governing Documents (including, without limitation, attorney fees) shall become liens against such Homeowner's interest in the Lot which may be foreclosed or otherwise collected as provided in this Declaration. Notice of the amount and due date of such default Assessment shall be sent to the Owner and the Homeowner subject to the Assessment at least thirty (30) days prior to the due date.

Section 5.4 Collections Policy. The Board has adopted and may in the future adopt revisions and amendments to a collections policy governing late charges, fees, the availability of payment plans and when the Association may initiate proceedings for the collection of outstanding debts owed by Homeowners (the "**Collections Policy**"). A copy of the Collections Policy shall be made available to each Homeowner upon purchase of its interest in a Lot and upon request at no charge. The Association shall distribute copies of any revisions or amendments to the Collections Policy to each Homeowner at such time as the revised or amended Collections Policy becomes effective.

Section 5.5 Effect of Non-Payment of Assessments. If any Assessment, charge or fee provided for in this Declaration, or any monthly or other installment thereof, is not fully paid within ten (10) days after the due date thereof, as established by the Executive Board, then as often as the same may happen, the Board may: (i) charge interest s at the rate established by the Executive Board, but not to exceed 8%, on a per annum basis from the due date (the "**Default Rate**"), (ii) charge a one-time late fee at a rate determined by the Board as set forth in the Collections Policy, along with such other charges or fees as applicable, (iii) after such payment is sixty (60) days delinquent, declare the total amount of such Homeowner's Common Expense Assessment for the remainder of that fiscal year to become immediately due and payable, and (iv) subject to the Collections Policy, initiate an action at law or in equity, or both, against any Homeowner personally obligated to pay such overdue Assessments, charges, or fees, or monthly or other installments thereof; the Board may also proceed to foreclose its lien against such Homeowner's interest in the Lot.

An action at law or in equity by the Association against a Homeowner to recover a money judgment for unpaid Assessments, charges or fees, or monthly or other installments thereof, may be commenced and pursued by the Association without foreclosing, or in any way waiving, the Association's lien therefor. Foreclosure or attempted foreclosure by the Association of its lien shall not be deemed to estop or otherwise preclude the Association from thereafter again foreclosing or attempting to foreclose its lien for any subsequent Assessment, charges or fees, or monthly or other installments thereof, which are not fully paid when due. The Association shall have the power and right to bid on or purchase any Lot at foreclosure or other legal sale, and to acquire and hold, lease, mortgage, convey or otherwise deal with the same. If a foreclosure action is filed to foreclose any Assessment lien, and a Homeowner abandons or leaves vacant his or her Lot, the Board may take possession and rent said Lot or apply for the appointment of a receiver for the Lot without prior notice to the Homeowner. The rights of the Association shall be expressly subordinate to the rights of any holder of a first lien security interest as set forth in its deed of trust or mortgage (including any assignment of rents). In any action at law or equity, or should the Association engage a collection agency, the Association shall be permitted to recover its reasonable attorney fees and collection costs from the Homewner.

Section 5.6 Lien Priority. The lien of the Association under this Section is prior to all other liens and encumbrances on a Lot except: (1) liens and encumbrances recorded before the recordation of the Declaration; (2) a first lien security interest on the Lot; and (3) liens for real estate taxes and other governmental Assessments or charges against the Lot. This Section does not affect the priority of mechanics' or materialmen's liens. The lien of the Association under this Article is not subject to the provision of any homestead exemption as allowed under state or federal law. Sale or transfer of any Lot shall not affect the lien for said Assessments or charges except that sale or transfer of any Lot pursuant to foreclosure of any first lien security interest, or any proceeding in lieu thereof, including deed in lieu of foreclosure, or cancellation or forfeiture shall only extinguish the lien of Assessment charges as provided by applicable state law. No such sale, transfer, foreclosure, or any proceeding in lieu thereof, including deed in lieu of foreclosure, nor cancellation or forfeiture shall relieve any Lot from continuing liability for any Assessment charges thereafter becoming due, nor from the lien thereof.

ARTICLE 7

RESERVED DECLARANT RIGHTS

Section 7.1 Declarant Rights. The Declarant reserves for itself and any Successor Declarant, for fifteen (15) years after the Effective Date, the following rights: (a) the right to annex all or any part of the Expansion Property to the Community and subject such Expansion Property to the provisions of this Declaration and thereby expand the Community to include up to a maximum of forty-one (41) Lots and to expand the Common Elements; (b) the right to grant or convey, and the right to use, and to permit others to use, easements through the Common Areas as may be reasonably necessary; (c) the right to perform the obligations of Declarant under the Subdivision Improvements Agreement dated _______________, 2025 by and between Declarant and the County; (d) the right to amend the Declaration in connection with the exercise of any of the rights reserved herein; and (e) the right to amend the Plat in connection with the exercise of any right reserved herein.

Section 7.2 Additional Reserved Rights. In addition to the rights set forth above, Declarant also reserves the following additional rights:

a. Generally. Notwithstanding anything to the contrary contained in this Declaration, it shall be expressly permissible for the Declarant, its assigns, employees and agents, to perform such reasonable activities and to maintain upon portions of the Community such facilities as deemed reasonably necessary or incidental to the construction and sale of Residences on Lots in the development of the Community, specifically including, without limiting the generality of the foregoing, the maintenance of temporary business offices, storage areas, trash bins, construction yards and equipment, signs, model units, temporary sales offices, parking areas and lighting facilities.

b. Dedications. The right to establish, from time to time, by dedication or otherwise, public streets, utility and other easements for purposes including but not limited to, public access, access paths, walkways, drainage, recreation areas, parking areas, ducts, shafts, flues, conduit installation areas and to create other reservations, exceptions and exclusions.

c. Use Agreements. The right to enter into, establish, execute, amend and otherwise deal with contracts and agreements for the use, lease, repair, maintenance or regulations of parking and/or recreational facilities and/or Common Areas, which may or may not be a part of the Community.

d. Other Rights. The right to exercise any additional reserved right created by any other provision of this Declaration.

Section 7.3 Rights Transferable/Rights Transferred. Any rights created or reserved under this Article for the benefit of Declarant may be transferred to any person by an instrument describing the rights transferred recorded in the real property records of the County. Such instrument shall be executed by the transferor Declarant and the transferee. The rights transferred may then be exercised without the consent of the Association, any Lot Owners or Homeowners or any holders of a security interest in a Lot.

Section 7.4 No Further Authorizations Needed. The consent of Lot Owners. Homeowners, or holders of security interests shall not be required for exercise of any reserved rights, and Declarant or its assignees may proceed without limitation at its sole option. Declarant or its assignees may exercise any reserved rights on all or any portion of the property in whatever order determined. Declarant or its assignees shall not be obligated to exercise any reserved rights or to expand the Community beyond the number of Lots initially submitted.

Section 7.5 Interpretation. Recording of amendments to the Declaration or Plat pursuant to reserved rights in this Declaration shall automatically effectuate the terms and provisions of that amendment. Further, such amendment shall automatically (a) vest in each existing Lot Owner or Homeowner the reallocated Allocated Interests appurtenant to their Lot, and (b) vest in each existing security interest a perfected security interest in the reallocated Allocated Interests appurtenant to the encumbered Lot. Further, upon the recording of an amendment to the Declaration, the definitions used in this Declaration shall automatically be extended to encompass and to refer to the Community as expanded and to any additional improvements, and the same shall be added to and become a part of the Community for all purposes. All conveyances of Lots after such amendment is recorded shall be effective to transfer rights in all Common Areas, whether or not reference is made to any amendment of the Declaration or Plat. Reference to the Declaration or Plat in any instrument shall be deemed to include all amendments to the Declaration or Plat without specific reference thereto.

Section 7.6 Termination of Reserved Rights. The rights reserved to Declarant, for itself, its successors and assigns, shall expire as set forth above, unless (i) reinstated or extended by the Association, subject to whatever terms, conditions, and limitations the Executive Board may impose on the subsequent exercise of the expansion rights by Declarant, (ii) extended as allowed by law or, (iii) terminated by written instrument executed by the Declarant, recorded in the records of the Clerk and Recorder of the County.

ARTICLE 8

INSURANCE/CONDEMNATION

Section 8.1 Insurance to be Carried by the Association. The Association shall obtain and maintain in full force and effect, to the extent reasonably available and at all times, the following insurance coverage:

a. Casualty Insurance on the Common Areas. The Association shall obtain adequate casualty insurance covering loss, damage or destruction by fire or other casualty to the improvements installed or made to the Common Areas and the other property of the Association.

b. Association Liability Insurance. The Association shall obtain an adequate comprehensive policy of public liability and property damage liability insurance covering the Common Areas, in such limits as the Board may determine from time to time, but not in any amount less than One Million Dollars ($1,000,000) per injury, per person and per occurrence, and in all cases covering all claims for bodily injury or property damage. Coverage shall include, without limitation, liability for personal injuries and operation of automobiles on behalf of the Association.

c. Association Fidelity Insurance. The Association shall obtain adequate fidelity coverage or fidelity bonds to protect against dishonest acts on the part of its officers, directors and trustees and on the part of all others who handle or are responsible for handling the funds of the Association, including persons who serve the Association with and without compensation. The fidelity coverage or bonds should be in an amount sufficient to cover the maximum funds that will be in the control of the Association, it officers, directors, trustees and employees.

d. Officers' and Directors' Personal Liability Insurance. The Association shall obtain officers' and directors' personal liability insurance to protect the officers and directors from personal liability in relation to their duties and responsibilities in acting as officers and directors on behalf of the Association.

e. Other Association Insurance. The Association may obtain insurance against such other risks, of similar or dissimilar nature, as it shall deem appropriate with respect to the Association's responsibilities and duties.

f. Requirements. The Association's insurance coverage shall include the following terms and shall be provided by financially responsible and able companies duly authorized to do business in the State of Colorado commencing not later than the time of the first conveyance of a Lot to a person other than Declarant, or the first occupancy of a Lot.

    i. All policies of insurance shall contain waivers of subrogation and waivers of any defense based on invalidity arising from any acts of a Lot Owner or Homeowner and shall provide that such policies may not be canceled or modified without at least thirty (30) days' prior written notice to the Association, if commercially available.

    ii. All liability insurance shall be carried in blanket form, naming the Association, the Board, the manager or managing agent, if any, the officers of the Association, the Declarant, their successors and assigns as insureds.

Section 8.2 Insurance on the Lots IT SHALL BE THE RESPONSIBILITY OF EACH HOMEOWNER, AT SUCH HOMEOWNER'S EXPENSE, TO MAINTAIN PHYSICAL DAMAGE INSURANCE ON SUCH HOMEOWNER'S RESIDENCE AND ALL OTHER IMPROVEMENTS ON THEIR LOT, AND SUCH HOMEOWNER'S PERSONAL PROPERTY

AND FURNISHINGS. HOMEOWNER SHALL ALSO BE RESPONSIBLE FOR PUBLIC LIABILITY INSURANCE COVERING SUCH HOMEOWNER'S LOT. THE ASSOCIATION SHALL NOT BE RESPONSIBLE FOR PROVIDING ANY SUCH INSURANCE ON OR TO ANY LOT.

Section 8.3 Insurance Premium. Except as assessed in proportion to risk, insurance premiums for insurance provided by the Association shall be a Common Expense to be included as a part of the annual Assessments levied by the Association.

Section 8.4 Managing Agent Insurance. The manager or managing agent, if any, shall be adequately insured for the benefit of the Association and shall maintain and submit evidence of such coverage to the Association.

ARTICLE 9

GENERAL PROVISIONS

Section 9.1 Enforcement. The Association or a Lot Owner may enforce the restrictions, conditions, covenants and reservations imposed by the provisions of this Declaration by proceedings at law or in equity against any person or persons, either to recover damages for such violation, including reasonable attorneys' fees incurred in enforcing these covenants, or to restrain such violation or attempted violation. Failure of the Association or of any Lot Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 9.2 Severability. Each of the provisions of this Declaration shall be deemed independent and severable. If any provision of this Declaration or the application thereof to any person or circumstances is held invalid, the invalidity shall not affect other provisions or applications of this Declaration which can be given effect without the invalid provisions or applications.

Section 9.3 Term of Declaration. The covenants and restrictions of this Declaration shall run with and bind the land in perpetuity.

Section 9.4 Amendment of Declaration or Plat by Declarant. If Declarant shall determine that any amendments to this Declaration or the Plat shall be necessary in order to make non-material changes, such as for the correction of a technical, clerical or typographical error or clarification of a statement or for any changes to property not yet part of the Community, then, subject to the following sentence of this Section, Declarant shall have the right and power to make and execute any such amendments without obtaining the approval of any Lot Owners or Homeowners. Each such amendment shall be made, if at all, by Declarant prior to the expiration of fifteen (15) years from the Effective Date. In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to Declarant to make or consent to an amendment under this section on behalf of each Lot Owner, Homeowner, and holder of a security interest. Each deed, security interest, other evidence of obligation or other instrument affecting a Lot and the acceptance thereof shall be deemed to be a grant and acknowledgment of, and a consent to the reservation of, the power of Declarant to make, execute and record an amendment under this section.

Section 9.5 Amendment of Declaration by Lot Owners. Except as otherwise provided in this Declaration, and subject to provisions elsewhere contained in this Declaration requiring the consent of Declarant or others, any provision, covenant, condition, restriction or equitable servitude contained in this Declaration may be amended or repealed at any time and from time to time upon approval of at least sixty-seven percent (67%) of the votes of in the Association and with the written consent of the Association. The amendment or repeal shall be effective upon the recordation in the office of the Clerk and Recorder of the County of a certificate setting forth the amendment in full and certifying that the amendment has been approved as set forth above, and containing the written consent and approval of the Association.

Section 9.6 Required Consent of Declarant to Amendment. Notwithstanding any other provision in this Declaration to the contrary, any proposed amendment or repeal of any provision of this Declaration reserving development rights or for the benefit of the Declarant or its assignees shall not be effective unless Declarant, and its assignees, if any, has given written consent to such amendment or repeal, which consent may be evidenced by the execution by Declarant or its assignees of any certificate of amendment or repeal. The foregoing requirement for consent to any amendment or repeal shall terminate fifteen (15) years after the Effective Date or upon conveyance of one hundred percent (100%) of the Lots that may be created under this Declaration to Lot Owners, whichever occurs first.

Section 9.7 Required Consent of Eligible Mortgage Holders to Certain Amendments. No amendment to the Declaration resulting in a materially adverse outcome for an Eligible Mortgage Holder may be made without the consent of at least 51% of the Eligible Mortgage Holders. An amendment "resulting in a materially adverse outcome for an Eligible Mortgage Holder shall be deemed to mean any amendment to the provisions of the Declaration affecting the following:

a. Assessments, Assessment liens, or subordination or priority of Assessment liens.

b. Voting rights.

c. The rights and benefits of Eligible Mortgage Holders under this Declaration.

d. The imposition of any right of first refusal or other restriction on the ability of any Owner or Homeowner to sell, transfer or otherwise convey a Lot.

e. The termination of the Declaration or legal status of the Association for any reason, including substantial destruction or condemnation or merger with another project.

Unless an Eligible Mortgage Holder provides the Secretary of the Association with written notice of its objection, if any, to any proposed amendment or action outlined above within thirty (30) days following the receipt of notice delivered by personal delivery, overnight carrier, or certified or registered mail, return receipt requested, of such proposed amendment or action, the Eligible Mortgage Holder shall be deemed conclusively to have approved the proposed amendment or action.

Section 9.8. Amendment Required by Mortgage Agencies. Prior to fifteen (15) years after recording of this Declaration, any provision, covenant, condition, restriction or equitable servitude contained in this Declaration which a holder of a first lien security interest, or FHA, VA, FHLMC, GNMA, FNMA or any similar entity authorized to insure, guarantee, make or purchase mortgage loan requires to be amended or repealed may be amended or repealed by Declarant or the Association. Any such amendment or repeal shall be effective upon the recordation in the office of the Clerk and Recorder of the County of a certificate setting forth the amendment or repeal in full.

Section 9.8 Captions. All captions and titles used in this Declaration are intended solely for convenience of reference and shall not enlarge, limit or otherwise affect that which is set forth in any paragraph, section or article hereof.

Section 9.9 Interpretation. The provisions of this Declaration shall be liberally construed to effectuate their purpose of creating a uniform plan for the development of the Lots and of promoting and effectuating the fundamental concepts as set forth in the recitals of this Declaration. This Declaration shall be construed and governed under the laws of the State of Colorado.

Section 9.10 Singular Includes the Plural. Unless the context otherwise requires, the singular shall include the plural, and the plural shall include the singular, and each gender referral shall be deemed to include the masculine, feminine and neuter.

[REMAINDER OF PAGE LEFT BLANK. SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Declarant has caused this Declaration to be executed by its duly authorized agent this 04 day of August, 2026.

Pikes Peak Habitat for Humanity, a Colorado nonprofit corporation

By: ______________________

Joseph W. Des Jardin, President

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

The foregoing Declaration was acknowledged before me on this 4th day of August, 2026 by Joseph DesJardin, President, Pikes Peak Habitat for Humanity, Inc.

Witness my hand and official seal.

MACKENZIE MARSHALL
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID# 20264006888
MY COMMISSION EXPIRES 02/22/2030

M. Marshall
Notary Public

My commission expires: 02/22/2030

EXHIBIT A

Description of Real Estate

Lot 1 through Lot 21, inclusive, and Tract A and Tract B, Rising Moon Filing No. 1, recorded ______________________, 2025 at Reception No. _________________ in the office of the Clerk and Recorder of El Paso County, State of Colorado.

EXHIBIT B

Description of Expansion Property

Tract C, Rising Moon Filing No. 1, recorded ____________________, 2025 at Reception No. ________________ in the office of the Clerk and Recorder of El Paso County, State of Colorado.

EXHIBIT C

Exceptions and Licenses

1. Any facts, rights, interests, or claims thereof, not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
2. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
3. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
5. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date of the proposed insured acquires of record for value the estate or interest or mortgage thereon covered by this Commitment.
6. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
7. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water.
8. EXISTING LEASES AND/OR TENANCIES.
9. RESTRICTIVE COVENANTS, WHICH DO NOT CONTAIN A FORFEITURE OR REVERTER CLAUSE, BUT OMITTING ANY COVENANTS OR RESTRICTIONS, IF ANY, BASED UPON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, FAMILIAL STATUS, MARITAL STATUS, DISABILITY, HANDICAP, NATIONAL ORIGIN, ANCESTRY, OR SOURCE OF INCOME, AS SET FORTH IN APPLICABLE STATE OR FEDERAL LAWS, EXCEPT TO THE EXTENT THAT SAID COVENANT OR RESTRICTION IS PERMITTED BY APPLICABLE LAW AS CONTAINED IN INSTRUMENT RECORDED AUGUST 05, 1986, IN BOOK 5213 AT PAGE 566 AND AS AMENDED IN INSTRUMENTS RECORDED FEBRUARY 25, 1987 IN BOOK 5322 AT PAGE 852 AND MAY 03, 1989, IN BOOK 5627 AT PAGE 1027.
10. RESERVATION IN DEED RECORDED NOVEMBER 22, 1926 IN BOOK 791 AT PAGE 151, RECORDS OF EL PASO COUNTY, COLORADO, OF AN UNDIVIDED ONE-HALF INTEREST IN AND TO ALL MINERALS, ORES AND METALS OF EVERY KIND AND CHARACTER AND TO ALL COAL, ASPHALTUM, OIL AND OTHER SUBSTANCES IN OR UNDER SAID LANDS, TOGETHER WITH THE RIGHT OF SURFACE ENTRY.
11. RESERVATION IN DEED RECORDED APRIL 28, 1943 IN BOOK 1033 AT PAGE 120, RECORDS OF EL PASO COUNTY, COLORADO, AS FOLLOWS: AN UNDIVIDED ONE-HALF INTEREST IN AND TO ALL OIL, GAS AND OTHER MINERALS UPON OR UNDER SAID LANDS.
12. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN SUBDIVISION IMPROVEMENTS AGREEMENT RECORDED AUGUST 15, 1986 IN BOOK 5219 AT PAGE 977.

13. AVIGATION EASEMENT GRANTED TO THE CITY OF COLORADO SPRINGS, A MUNICIPAL CORPORATION, ITS SUCCESSORS AND ASSIGNS, APPURTENANT TO THE MUNICIPAL AIRPORT OF SAID CITY FOR THE PASSAGE OF ALL AIRCRAFT, CONTAINED IN AGREEMENT RECORDED AUGUST 15, 1986 IN BOOK 5219 AT PAGE 982.

14. ANY TAX, ASSESSMENT, FEE OR CHARGE RESULTING FROM THE INCLUSION OF THE SUBJECT PROPERTY IN THE COLORADO CENTRE METROPOLITAN DISTRICT AS DISCLOSED IN DOCUMENT RECORDED MARCH 26, 1990 IN BOOK 5722 AT PAGE 411. RESOLUTION NO. 19-413 IN CONNECTION THEREWITH RECORDED NOVEMBER 12, 2019 UNDER RECEPTION NO. 219142177 AND RE-RECORDED NOVEMBER 18, 2019 UNDER RECEPTION NO. 219144853 AND RE-RECORDED DECEMBER 3, 2019 UNDER RECEPTION NO. 219151454.

15. EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE PLAT OF MORNING SUN I RECORDED AUGUST 15, 1986 IN BOOK A4 AT PAGE 179.

16. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN RESOLUTION NO. 86-187 A, LAND USE-82 A RECORDED NOVEMBER 20, 1995 IN BOOK 6768 AT PAGE 220.

17. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN RESOLUTION NO. 07-123 RECORDED APRIL 05, 2007 UNDER RECEPTION NO. 207046451.

18. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN QUITCLAIM DEED RECORDED APRIL 05, 2007 UNDER RECEPTION NO. 207046452. BOARD OF COUNTY COMMISSIONERS OF EL PASO COUNTY RESOLUTION NO. 23-417 IN CONNECTION WITH SAID QUITCLAIM DEED RECORDED DECEMBER 13, 2023 UNDER RECEPTION NO. 223101533.

EXHIBIT D

<u>Allocated Interests</u>

Lot No.	Votes	Percentage Share of Common Expenses and Common Elements
1	1	4.762%
2	1	4.762%
3	1	4.762%
4	1	4.762%
5	1	4.762%
6	1	4.762%
7	1	4.762%
8	1	4.762%
9	1	4.762%
10	1	4.762%
11	1	4.762%
12	1	4.762%
13	1	4.762%
14	1	4.762%
15	1	4.762%
16	1	4.762%
17	1	4.762%
18	1	4.762%
19	1	4.762%
20	1	4.762%
21	1	4.762%
Total	21	100%