



AGREEMENT REGARDING SIGNATURE POINT

This Agreement regarding Signature Point (Agreement) is entered into by and among Garden of the Gods Club LLC (GOTGC) and Kissing Camels Property Owners Association (KCPOA). Signature Point is a planned development by GOTGC within Kissing Camels Estates (KCE) that will include 17 new units. The legal description of Signature Point is attached at Appendix A. This Agreement shall be legally binding upon the parties and their grantees, successors and assigns, and shall be effective as of June 26, 2011. The parties agree as follows:

1. **Annexation into Master Declaration and KCPOA Membership.** Signature Point shall be made subject to the Amended and Restated Declaration of Covenants, Conditions, Restrictions and Reservations (Master Declaration) recorded on February 26, 2004 at Reception No. 204032677, records of El Paso County. The Signature Point plat (and other legal documents as appropriate) shall reflect that Signature Point shall be annexed into the "Real Estate" as defined in the Master Declaration. GOTGC and KCPOA will cooperate to cause the recording of a notice of annexation of Signature Point into the Master Declaration at the time the Signature Point plat is recorded. Owners of Units (also referred to herein as "lots" or "homes") within Signature Point shall be members of KCPOA for all purposes. Signature Point Owners will pay the same KCPOA assessments per Unit (including contributions to the KCPOA Reserve Fund) as all other KCPOA members and shall pay such assessments at the same time as other members. The KCPOA Architectural Control Committee (ACC) shall have the same jurisdiction and authority for Signature Point Units and ACC issues as it does for the current Units within KCE that are subject to the KCPOA ACC and to the KCPOA Design Guidelines, subject to provisions included in the attached Appendix B, and that are also consistent with the Signature Point Development Plan approved by the City of Colorado Springs. GOTGC and KCPOA agree to cooperate in good faith and to execute those documents and take all necessary legal actions required to effectuate the above-intended results. KCPOA shall be allowed to review and pre-approve any formative documents drafted by GOTGC to achieve such agreed-upon results, prior to filing with the City or other appropriate authorities.

2. **Contribution to KCPOA Reserve Fund.** GOTGC shall pay \$2,000 to the KCPOA Reserve Fund for each recorded, platted lot within Signature Point (17 planned lots at \$2,000 each for planned total of \$34,000), payable when the plat is recorded. After final plat recordation and payment of the contribution is made in full, GOTGC agrees to commence quarterly payments of assessments for all of the Signature Point vacant lots. Such payments shall be at the customary amount KCPOA assesses for "unimproved" lots (currently

RETURN TO:

Flynn Wright & Fredman, LLC

Plaza of the Rockies, Suite 202

111 S. Tejon Street

Colorado Springs, Colorado 80903

\$68.00 per month), and shall continue for each lot within Signature Point until a home is constructed on such lot and KCPOA begins collecting assessments from a new homeowner on that "improved" lot. The payment of assessments by GOTGC for "unimproved" lots to the KCPOA will be deposited into the KCPOA Reserve Fund. Payment of assessments under this Paragraph 2 shall be subject to all rights of KCPOA set forth in the Master Declaration with respect to collection of Common Expense Assessments.

3. **Other Fees.** In lieu of paying the Design Review and Impact Fees mandated by the KCPOA Design Guidelines, GOTGC shall instead pay the following fees:
 - a. GOTGC shall pay an "ACC application fee" of \$1,000 per Unit to be paid upon submission of an application for a building permit for each new Unit. Although the ACC has (per Section 6 of the RRP-1 Agreement) granted preliminary approval of the home design and other structural and landscaping details (as described later in this Agreement and/or in Appendix B hereto), this fee will compensate KCPOA for additional ACC review and oversight prior to, during and following the construction process. As a method of notification to KCPOA that the ACC application fee is due, GOTGC shall timely provide to the KCPOA ACC a copy of each plot plan.
 - b. In addition to the ACC application fee, GOTGC also agrees to pay an impact fee of \$2,500 per unit for each of the 17 new homes to be constructed in Signature Point, and \$1,000 per unit for each of the 18 existing cottages that must first be demolished. Impact fees collected are intended to cover the degrading impact on KCPOA roads and infrastructure due to the large volume of heavy construction traffic related to Signature Point construction of 17 homes, preceded by demolition and remediation related to the 18 existing cottages. The impact fee for the new homes shall be paid into the KCPOA Reserve Fund upon GOTGC's application for a building permit for each of the 17 new homes within the Signature Point project development. The total Impact Fee related to the demolition of the existing 18 cottages (total of \$18,000) shall be paid upon GOTGC's receipt of a demolition permit from the City of Colorado Springs. Impact fees collected shall be deposited directly into the Reserve Fund.
4. **Warranty Assurance Bond.** GOTGC hereby agrees to complete construction of streets and all infrastructure within Signature Point in full compliance with City of Colorado Springs standards and specifications and to provide KCPOA with a two-year construction warranty on such streets and infrastructure. In addition, prior to commencing construction within Signature Point, GOTGC shall provide KCPOA with a Warranty Assurance Bond (WAB) and other assurances that are substantially similar to the requirements

mandated by the City of Colorado Springs for commercial or public projects of this nature or, in lieu thereof, provide other assurances to KCPOA that are mutually agreeable to the parties. At the end of the two-year warranty period, final acceptance by KCPOA will be based upon an inspection and repair as needed to satisfy the warranty, and the WAB will then be released. Both before and after the release of the WAB, GOTGC shall maintain all drainage facilities within the golf course which can affect drainage for Signature Point.

5. **Construction Access and Gate.** Prior to commencement of home construction activities for Signature Point, builders and subcontractors shall obtain construction passes from Security Officers and follow established gate entry protocol, as would be expected of any other builder in KCE. Construction access will be through the main gate only.
6. **KCPOA ACC Review/Approval.** Preliminary ACC review, discussion, and approval of the 36 home plans (9 separate house plans, with 4 elevations of each) to be built in Signature Point by GOTGC has occurred per the prior RRP-1 Agreement in accordance with the processes outlined in the KCPOA Design Guidelines. The ACC shall insure that Signature Point proposed construction, including landscaping, conforms to those preliminary approvals, along with any other unique design, structural, landscaping or other features as set forth in Appendix B hereto. Upon written request from the ACC, GOTGC shall provide the ACC with copies of all plans and specifications (including drainage plans) prior to commencement of construction, and, construction inspection reports (including demolition inspections and certifications), as such reports are rendered for each home.
7. **Construction Rules and Standards.** During construction of Signature Point, GOTGC shall comply with those standards of cleanliness and maintenance of the construction sites, and other rules regarding construction activities, that are required by the KCPOA Design Guidelines and policies as required of other builders/developers/homeowners within KCE. Prior to commencement of construction of Signature Point, GOTGC shall provide KCPOA with the anticipated schedule for construction of Signature Point. Subject to circumstances beyond the reasonable control of GOTGC, construction of infrastructure and landscaping within Signature Point shall be completed by GOTGC within nine (9) months after commencement of construction. GOTGC shall cause the plat to contain a description of permitted building materials and plans, such that any contractor, developer or successors to GOTGC that might build in Signature Point shall be required to comply with such building materials and plans standards.
8. **Encroachment Onto Golf Course/Variance from Master Plan.**

Prior to the commencement of any construction within Signature Point, GOTGC shall provide to KCPOA a detailed plan and schedule for any

changes to the golf course related to Signature Point, if any. KCPOA acknowledges that Signature Point will encroach onto the golf course. Such encroachment will not be deemed precedent-setting for any future development proposals by GOTGC with respect to other development parcels within KCE. KCPOA and GOTGC agree that future development in KCE will, in all respects, conform to the currently approved Garden of the Gods Club Master Plan, amended to provide for Signature Point. GOTGC agrees that it shall provide notice to KCPOA contemporaneously with the filing of any application with the City of Colorado Springs for future development projects which may involve encroachment into the area shown as golf course in the currently-existing KCE portion of the Garden of the Gods Club Master Plan and GOTGC will not proceed to secure approval from the City of Colorado Springs Planning Commission without first obtaining the written approval of the majority of the resident board members of the KCPOA.

9. Disputes.

This Disputes clause shall apply to all alleged breaches or disputes regarding this Agreement, except for alleged non-payment by GOTGC of amounts specified in this Agreement. For cases involving alleged non-payment by GOTGC, KCPOA may seek appropriate remedies by initiating litigation in the appropriate court within El Paso County, Colorado, without following the procedures set forth below. For disputes not related to non-payment by GOTGC, in the event either party, or its successors or assigns, should allege a breach of this Agreement by the other party, or, if either party or its successors or assigns should fail to agree on compliance with or implementation or interpretation of any part of this Agreement, such alleged breach or failure to agree shall be treated as a Dispute and handled pursuant to this clause. The parties agree not to initiate litigation unless and until the steps outlined below have been exhausted without resolution of the dispute. The party alleging breach or failure to agree shall activate this Disputes clause by providing a written Notice of Dispute to the other party. Within seven (7) days of the delivery of such Notice, the parties shall hold discussions at the senior management level in a good faith attempt to resolve the dispute. If the dispute remains unresolved twenty (20) days following the delivery of such Notice, the parties shall participate in mediation, using a mediator that is acceptable to both sides. In the event the parties cannot agree upon a mediator, the mediator shall be designated by the President of the Council of Neighbors and Organizations (CONO) in Colorado Springs, but, in any event, within sixty (60) days following the delivery of the Notice of Dispute. Mediation shall commence upon a date mutually agreed by the parties, or if no agreement, then a date selected by the President of CONO. Mediation shall be deemed to have failed if so declared by the mediator, or, if the dispute is not resolved within thirty (30) days of commencing mediation. If legal issues are involved in the dispute, the Law of the State of Colorado shall be the applicable law used to interpret or implement this Agreement. Should any dispute remain

unresolved for any reason after the passage of one hundred twenty (120) days following the delivery of the Notice of Dispute, either party shall, thereafter, be free to pursue any remedies available at law or in equity.

10. **Other Developments by GOTGC Within KCE.** This Agreement is a stand-alone agreement for Signature Point only, and constitutes KCPOA endorsement and support only for Signature Point. Upon the execution of this Agreement, KCPOA agree to support the Signature Point filing by GOTGC with the City of Colorado Springs. However, the parties agree to cooperate in good faith to reach agreement for approval of construction in other development parcels within KCE.

11. **Miscellaneous:**

- a. **Partial Invalidity.** If in any instance any provision of this Agreement shall be held invalid or unenforceable under any applicable law it shall be replaced by an enforceable provision to the same or the nearest possible equivalent effect. In the event there is no enforceable provision to the equivalent effect, such provision shall not apply in such instance. In such event, the remaining provisions shall be given effect in accordance with their terms.
- b. **Entire Agreement/Modification.** This Agreement constitutes the entire agreement between the parties and supersedes all prior oral and written agreements, communications and negotiations between the parties with respect to the subject matter. This Agreement shall not be revised or modified except by written agreement executed by the parties.
- c. **Time is of the Essence.** Time is of the essence with respect to each and every covenant, term and condition provided herein.
- d. **Duplicate Originals.** The parties agree that this Agreement shall be executed in duplicate originals.
- e. **Capitalized Terms.** Any capitalized term not defined in this Agreement shall have the same meaning as set forth in the Master Declaration.

KCPOA:

Kissing Camels Property Owners Association, Inc.

By: Charles J. Jacobs

Title: President - KCPOA

Date: June 28, 2011

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

The foregoing Agreement Regarding Signature Point was acknowledged before me this 28th day of June, 2011, by Charles Jacobs as President of Kissing Camels POA, a Colorado Corporation.

Witness my hand and official seal.

My commission expires: March 14, 2012

[SEAL]

Janet Maixner
Notary Public
JANET MAIXNER
NOTARY PUBLIC
STATE OF COLORADO
My Commission Expires 03/14/2012

**Appendix B For Garden of the Gods Club LLC ("GGC")
Development Parcels Annexed into KCPOA
Conditions and Approvals Applicable to All Development Plans**

1. "Lot Line" shall mean the same as defined in the zoning regulations of the City of Colorado Springs and approved as part of the PUD and development plans for particular area.
2. "Setbacks" for respective lots within the filing are defined by the PUD approved, or as shown on the approved development plan.
3. "Minimum Square Footage" shall mean with respect to a dwelling, the square footage of all levels of living space, including the main, upper and basement levels, but shall not include garages. Minimum shall be approximately 2,800 square feet. If home does not include a basement, then minimum shall be 1,650 square feet.
4. "Maximum Height" shall not exceed the height restrictions imposed by the City as part of any approval. Any other specific exceptions agreed upon shall comply with the details of the approved development plan and plat.
5. Mailbox locations shall be as noted on plat.
6. Architectural Control Committee: The KCPOA ACC has reviewed the thirty six model house plans (nine separate house plans with four elevation variations for each plan) submitted by Sunrise for construction in RRPI, RRPII, Lakeview and other development parcels within Kissing Camels Estates. The nine plans submitted are identified as Models 501, 502, 503, 601, 602, 603, 801, 802 and 803. The following has been submitted and approved:
 - a. Two identical disks dated April 16, 2009, with the following information:
 - i. GGC Architectural Renderings Binder Rev 12-09-08. This contains the thirty six house plans and color palette samples.
 - ii. GGC Roof Shingle Samples for ACC
 - iii. Roof Tile Samples for ACC
 - iv. Elevations of the thirty six house plans. The elevations are on 11x17 drawings and are identified as follows:
 1. Plan 501 Twelve sheets issued as Delta 1 dated 8-25-08
 2. Plan 502 Twelve sheets issued as Delta 1 dated 8-25-08
 3. Plan 503 Twelve sheets issued as Delta 1 dated 8-25-08
 4. Plan 601 Eight sheets, four issued as CD dated 9-30-08 and four issued as Delta 1 dated 10-28-08
 5. Plan 602 Eight sheets, four issued as CD dated 9-30-08 and four issued as Delta 1 dated 10-28-08

6. Plan 603 Eight sheets, six issued as CD dated 9-30-08 and two issued as Delta 1 dated 10-28-08
7. Plan 801 Twelve sheets issued as Construction Set dated 12-17-08
8. Plan 802 Twelve sheets issued as Construction Set dated 12-17-08
9. Plan 803 Twelve sheets issued as Construction Set dated 12-17-08

b. The builder agrees that any new house plans or material changes to exterior elevations will be submitted to the ACC for review and ACC agrees to work in a timely manner to address these requests.

c. Application and impact fees may be different than required in other areas of Kissing Camels Estates as agreed upon by the KCPOA.

d. Plot plans will be provided to the ACC within 5 days of applying for building permit.

7. Landscaping:

a. Landscape Standards and Landscape Typicals have been reviewed and approved by the ACC of the KCPOA. A CD of those items has been provided. It is understood that the standards document is a living document and will be updated occasionally and the ACC will be given this information for review and approval. No individual landscape designs will be provided if GGC LLC is doing all landscaping on a lot.

b. For any homes that are sold by GGC LLC where GGC LLC does not provide all of the landscaping, Homebuyers will be required to meet the standards set forth in the Landscape Standards. Homebuyers will be required to submit landscape plans for all landscaping installed by the homebuyer to the ACC for review in accordance with the KCPOA Design Guidelines and pay any associated fees.

Additional Standards or Exceptions for Red Rock Point Filing No. 1

1. Hill Circle Interface – Landscape Plans & Elevations. Lots 1-4 in RRP-I shall not have walk-outs. Lots 5 – 22 shall be restricted to a patio and one integrated deck. Furthermore; any two-story house with a walkout (3 story façade) backing to Hill Circle will be required to have a covered rear deck. Any owner desiring to not cover the rear deck can seek a variance from the ACC.

2. GGC shall include an allowance for front-yard landscaping in the price for all homes within RRP-I, and, shall also include an allowance for back-yard landscaping in the price for homes on Lots 1 through 21 and Lots 76 through 79. Purchasers of all lots shall be required to complete such landscaping within 180 days of completion of home construction.

3. All driveways shall be concrete.

Additional Standards or Exceptions for Red Rock Point Phase 2

1. The rear elevation of all walkouts will be limited to one deck.
2. All rear elevation deck stair options shall be considered a variance and will require ACC approval.
3. Finished first floor elevation shall not exceed 5' above the centerline of the eastern section of Hill Circle. Any variance in excess will need to gain approval of the ACC.
4. Landscaping:
 - a. Common area landscape buffers will be maintained by RRPPOA.
 - b. Front, side and rear landscaping installation will be included with the home purchase.
 - c. There will be 12 conifers (½ to be 6-8' and ½ to be approximately 12' in height) in buffer between driveway and Hill Circle.
 - d. There shall be a continuous sidewalk with appropriate landscaping on the east side of Hill Circle between RRP1 and RRP2 development areas.

Additional Standards or Exceptions for Lakeview

1. The pedestrian gate with access to Coronado High School was removed as agreed upon, but it is understood that the City of Colorado Springs may in fact require it in the approval process. Should the City of Colorado Springs reject removal of said gate, both parties agree that the KCPOA will be responsible for the management and maintenance of the gate.
2. Landscaping:
 - a. Lakeview will become part of RRPPOA and common area landscape buffers will be maintained by RRPPOA.
 - b. The landscape buffer along Hillbrook and Hill Circle will be complete prior to the certificate of occupancy for the first home.

Additional Standards or Exceptions for Signature Point

Design of the Homes/Development Plans & Details.

Homes, roads and other development details to be constructed at Signature Point shall meet the following requirements - no deviations:

- a. Shall be single story homes with a 28' height limitation.

- b. Shall have stucco or stucco-stone exteriors and concrete tile roofs, with house plans preapproved by the KCPOA ACC.
- c. Shall not have any lower-level walkouts.
- d. All driveways shall be concrete.
- f. Only Home Plans 501, 601, 801 and 802 will be used for Signature Point.
- h. Roads/streets shall include curbs and gutters, except any road across golf course.
- i. Any changes to the golf course relative to Signature Point shall be reviewed by KCPOA.
- j. Access to Signature Point shall be from Kissing Camels Drive and located 248 to 258 feet from the center line of Chilson Lane to the center line of the new entry road into Signature Point as depicted on the approved development plan.
- k. All residents of KCE shall be the beneficiaries of an easement through Signature Point, which shall be noted on the plat for Signature Point, to allow KCE residents ingress and egress on designated pathways or streets for pedestrian and golf cart access to the golf club facilities.
- l. Prior to commencing demolition or construction, the parties must agree upon a satisfactory plan for construction traffic, including addressing what size vehicles or equipment can safely ingress/egress via Main Gate, which must be directed through North Gate, or which size vehicles must utilize an alternate gate.

Signature Point
Legal Description
June 29, 2011

A portion of Lot 13, Block 7, Kissing Camels Subdivision No. 2 as recorded in Plat Book C-2 at Page 2, together with a portion of Block One, Kissing Camels Subdivision No. 7 as recorded in Plat Book S-2, at Page 27 of the records of El Paso County being a tract of land located in a portion of the Northwest Quarter of Section 35, Township 13 South, Range 67 West of the 6th P.M., City of Colorado Springs, El Paso County, Colorado, more particularly described as follows:

BEGINNING at the Northern most corner of Lot 11, Courtyard at Kissing Camels Estates Filing No. 1 as recorded in Plat Book E-5 at Page 211 of the records of said El Paso County; thence S65°44'39"W on the Northerly line of said Lot 11, a distance of 176.78 feet; thence N71°25'33"W on the Northerly line of said Lot 11 and the Northerly Right-of-Way line of Alder Point shown in said Courtyard at Kissing Camels Estates Filing No. 1 and the Northerly line of Tract B, Courtyard at Kissing Camels Estates Filing No. 2 as recorded at Reception No. 98017288 of the records of said El Paso County, a distance of 239.89 feet to the Northern most corner of said Tract B; thence S88°20'23"E a distance of 147.21 feet to a point of curve; thence on said curve to the right having a central angle of 19°11'57", a radius of 150.00 feet for an arc distance of 50.26 feet; thence N72°27'40"W a distance of 116.72 feet to a point on a curve on the Easterly Right-of-Way line of Kissing Camels Drive as described in Kissing Camels Subdivision Filing No. 9 as recorded in Plat Book G-2 at Page 80 of the records of said El Paso County; thence Northeasterly on said curve to the left on said Right-of-Way having a central angle of 04°41'05", a radius of 611.69 feet for an arc distance of 50.01 feet, whose chord bears N17°32'20"E; thence S72°27'40"E a distance of 116.72 feet to a point of curve; thence on said curve to the left having a central angle of 19°11'57", a radius of 100.00 feet for an arc distance of 33.51 feet; thence N88°20'23"E a distance of 16.26 feet; thence N18°17'25"E a distance of 748.77 feet; thence S68°15'40"E a distance of 207.40 feet; thence S21°44'20"W a distance of 129.08 feet; thence S13°42'46"W a distance of 67.33 feet; thence S13°10'00"W a distance of 36.00 feet; thence S17°16'35"E a distance of 232.41 feet; thence S21°41'57"E a distance of 260.26 feet to the Point of Beginning, containing 5.746 acres of land more or less.