

AMENDMENT No. 3
TO DESIGN REGULATIONS
FOR
COBBLE CREEK GOLF COMMUNITY
PHASE 2

WHEREAS, Section 12.4 of the Cobble Creek Covenants, Conditions and Restrictions (CC&Rs) recorded on March 31, 1999 in Book 997 at Page 657 provides that not later than 12 years after the date of the CC&Rs the right to amend architectural guidelines (Design Regulations) for any and all portions of property encumbered by the Design Regulations, shall be vested in the Cobble Creek Design Review Committee (DRC), and

WHEREAS, Section 12.4 provides the DRC the authority to amend any architectural guidelines for the Cobble Creek community, and

WHEREAS, the members of the DRC desire to amend the existing Design Regulations for Cobble Creek Golf Community Phase 2, dated June 17, 2009, and

WHEREAS, the members of the DRC have unanimously voted to amend the Design Regulations to institute a deposit policy that will apply to all portions of the Cobble Creek encumbered by the CC&Rs .

NOW THEREFORE, the Design Regulations are hereby amended as follows:

The following shall be added to Section 1.0 OVERVIEW:

"DRC Deposit Process

Upon the issuance by the DRC of an approval to :

- Construct a new home.
- Remodel an existing home requiring a building permit from the City of Montrose.
- Install initial landscaping for a constructed home.

a cash deposit will be tendered by the applicant to the Cobble Creek Home Owners Association. The DRC approval to commence work on any of the above shall be conditioned on receipt of the cash deposit. The deposit schedule is as follows:

- a.) For new construction the deposit shall be \$1.25 per square foot of heated living space derived from the square footage of the plans submitted for approval.
- b.) For remodels the deposit shall be a flat fee of \$1,750.
- c.) For initial landscaping the deposit shall be \$1,500.

Deposits shall be held in a separate non-interest bearing account under the jurisdiction of the Executive Board of the Cobble Creek Homeowners Association and shall be refunded in full in the event the applicant constructs improvements or installs landscaping in full compliance with the DRC

approved plans and the applicant receives notice that the DRC inspection described herein below has found no deviations to the approved plans.

The DRC intends to undertake an inspection of the work/installation at the completion of the work/installation, but may become aware of a deviation(s) during the construction/installation process. In either event, the DRC will notice the applicant of any deviation(s) found by the DRC. The DRC notice may occur during construction or as a result of a DRC inspection at the conclusion of work. DRC failure to notice a deviation(s) when constructed or installed, shall not absolve the applicant of the necessity to comply with and adhere to this process. The DRC notice will outline the deviation(s) and will contain a reasonable time frame, during which the applicant may correct the deviation.

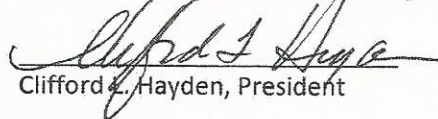
In the event, the applicant does not undertake to correct the deviation(s) within the time frame outlined in the notice, the DRC, in its sole discretion, may take one or all of the following remedies:

- 1.) Remand the matter the Executive Board of the H.O.A with the objective of placing a monetary lien on the property until the deviation is corrected.
- 2.) In the case where the applicant did not submit the desired changes to the DRC for review and possible approval, cause the deposit to be forfeited and/or apply a monetary fine in accordance with "Penalties for Non-Submitta" contained in Section 1.0 of the Design Regulations.
- 3.) In the case where the applicant submitted the desired changes to the DRC and commenced construction/installation work on the changes prior to DRC approval, cause the deposit to be forfeited and/or apply a monetary fine in accordance with Amendment No. 1 to the Design Regulations dated March 28, 2011."

The remainder of the Design Regulations shall remain unchanged and in full force and effect.

Dated: August 17, 2011

DECLARANT
Weststar Development, LLC
Enclave Development, Inc., Manager


Clifford L. Hayden, President

COBBLE CREEK DESIGN REVIEW BOARD


James K. Knight, President