

FIFTH AMENDMENT  
TO THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS  
FOR CASTLE VALLEY RANCH, PLANNED UNIT DEVELOPMENT

THIS FIFTH AMENDMENT TO THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR CASTLE VALLEY RANCH, PLANNED UNIT DEVELOPMENT ("Fifth Amendment") is made as of April 4, 2002, by LAND DISCOVERY, INC. ("Declarant"), a Colorado corporation.

RECITALS

A. There have previously been recorded in Book 632 at Page 961 of the Garfield County, Colorado, real estate records the Declaration of Covenants, Conditions and Restrictions of Castle Valley Ranch, Planned Unit Development ("Original Declaration"), in Book 966 at Page 679 a First Amendment ("First Amendment") to the original Declaration, and in Book 1216 at Page 205 a Second Amendment ("Restated Declaration") to the Original Declaration, all of which concern real property ("Property") in Garfield County, Colorado, legally described as:

All of Castle Valley Ranch, Planned Unit Development according to the plat recorded August 10, 1983, Reception No. 344590 in the office of the Clerk and Recorder of Garfield County, Colorado.

The Restated Declaration superceded and replaced the Original Declaration and First Amendment. The Restated Declaration has been further amended by a Third Amendment and by a Fourth Amendment recorded in Book 1219 at Page 640 of the Garfield County, Colorado real estate records.

B. The capitalized terms used in this document shall have the same meanings assigned to them in the Restated Declaration unless otherwise specifically defined or modified in this document.

C. In subsection 7(b), Article XIII of the Restated Declaration, Declarant expressly reserved to itself and any successor Declarant the right to further subdivide all or any portion of the Property (plus any real estate added to the Property as permitted by the Restated Declaration) without notice to, or approval or consent of, any Owner.

D. Declarant wishes to exercise this right to further subdivide that portion ("PA22A") of the Property legally described as follows:

All of Castle Valley Ranch Subdivision, Filing No. 7, Block PA22A

E. Declarant owns all of PA22A.

F. In making this Fifth Amendment, Declarant reserves all of its Special Declarant Rights specified in the Restated Declaration and does not waive or release any of those rights by making this Fifth Amendment.

THEREFORE, Declarant makes the following declaration:

TERMS

1. Recitals Incorporated. All of the above Recitals are true and are incorporated into the terms of this Fifth Amendment.

3. General. PA22A, according to the recorded plat thereof, shall be held, sold, and conveyed subject to the Restated Declaration, which is for the purpose of protecting the value and desirability of the Lots in PA22A and which shall run with the land and be binding upon all persons and entities (and their heirs, personal representatives, successors, and assigns) now or later having any right, title, or interest in all or any part of PA22A.

2. Effect of Subdividing. All Owners of Lots in PA22A shall be members of the

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Richard Krohn, Esq.  
744 Horizon Ct, Suite 300  
Grand Junction CO 81506

Association. Membership in the Association, and assessments levied by the Association as provided in the Restated Declaration, after recording of this Fifth Amendment, shall be amended to reflect the increase in the number of Lots caused by the recording of the plat of PA22A and this Fifth Amendment, which shall not alter the amount of (or change any liability for) any assessments by the Association prior to the date of recording in the Garfield County, Colorado, real estate records of this Fifth Amendment.

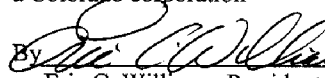
3. Tree-Lawn Area. In PA22A, the Town of New Castle shall have the right to enforce the obligation of the Owner of each Lot in PA22A to landscape and maintain the tree-lawn area of that Lot as described in Article XI, Section 1 of the Restated Declaration.

4. Supplemental Map. In accordance with Article XIII, subsection 7(d) of the Restated Declaration, a Supplemental Map of PA22A is attached to this Fifth Amendment and incorporated by this reference.

5. Severability. Invalidation of any portion of this document for any reason shall in no way affect the remainder of it, which shall remain in full force and effect.

DECLARANT:

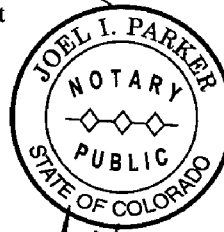
LAND DISCOVERY, INC.  
a Colorado corporation

By   
Eric C. Williams, President


ACKNOWLEDGMENT

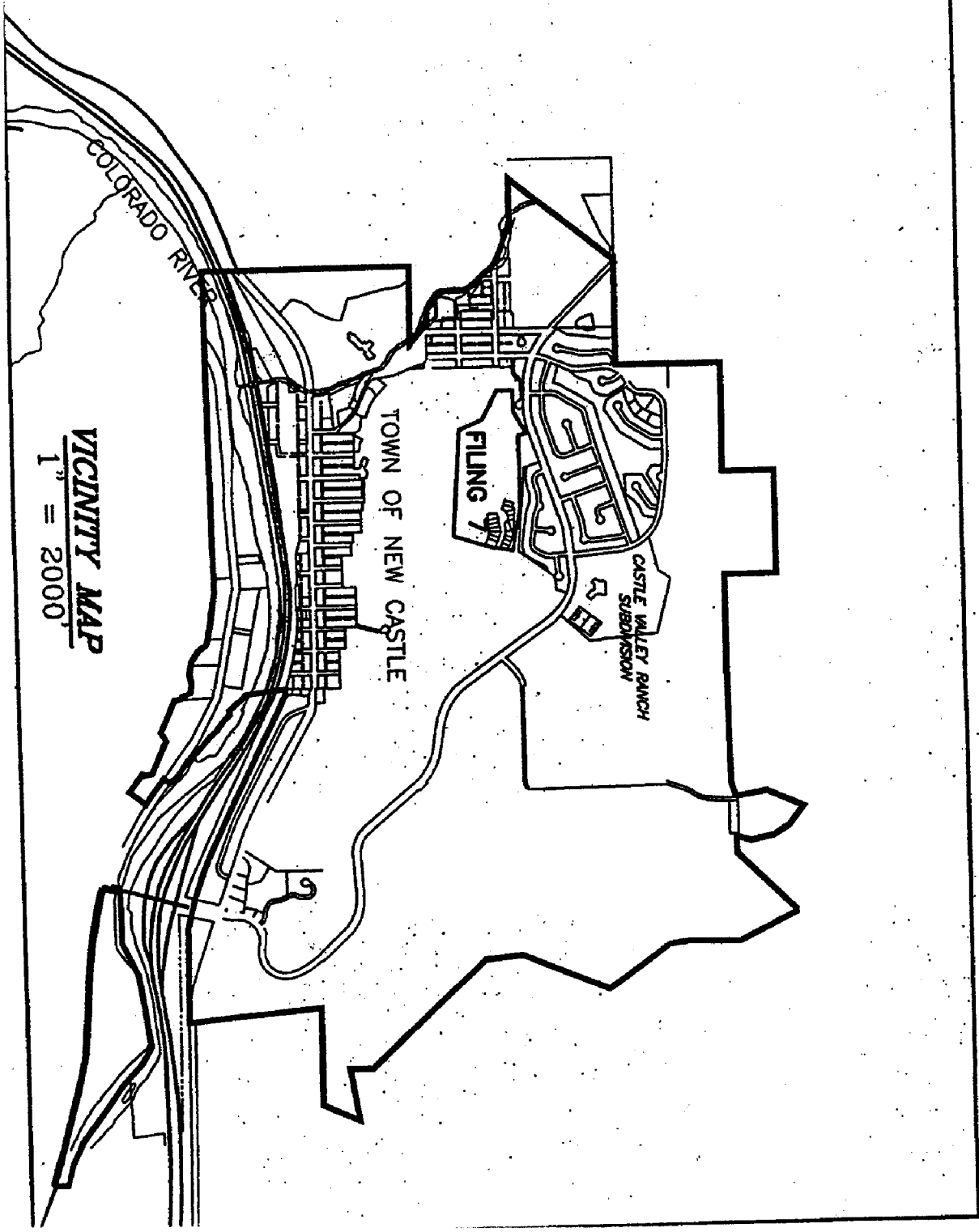
STATE OF COLORADO     )  
                                      ) ss.  
COUNTY OF GARFIELD    )

The foregoing instrument was acknowledged before me this 4<sup>th</sup> day of April, 2002,  
by Eric C. Williams, President of Land Discovery, Inc., a Colorado corporation.



WITNESS my hand and official seal.  
My commission expires: 2-1-2003

  
Notary Public



**VICINITY MAP**  
1" = 2000'

602252 04/26/2002 04:09P B1350 P67 H ALSDORF  
4 of 4 R 20.00 D 0.00 GARFIELD COUNTY CO

VALLEY RANCH  
0.1

Top Set L.S. 13501

# BLOCK PA22A

