

**AMENDED AND RESTATED
PROTECTIVE COVENANTS
OF
THE TOWNSITE OF FULFORD, COLORADO
AND
THE BIG BONANZA PLACER
EAGLE COUNTY, COLORADO**

HISTORY

The settlement of Fulford, Colorado began in the late 1800's as prospectors made their way to the headwaters of Brush Creek at the base of New York Mountain. Although countless characters spearheaded the mining effort in the area, Arthur Fulford was the best known, and the "Fulford Mining District" came to be known as the area on and around New York Mountain. The original settlement, known today as "Upper Town" served as support, supply replenishment, and family residences for miners who were working various claims in the area. Fulford Mining District and Fulford were quick lived in mining history, lasting only 10-20 years before being abandoned and identified as a ghost town. The area transformed from hundreds of residents in the late 1800's to only few residents from 1910 through the mid-1940's. "Re-settlement" began in the 1940's and continues through current times. Today, Fulford is a collection of seasonal cabins, off-the-grid, and used by their respective owners for recreational use and solace. The Fulford owners, collectively, are known as "Fulford Association" and governed under both federal and local laws with an elected Board of Directors (elected Association Members) utilized for management of Fulford matters. Fulford Association Members can provide input to the Board throughout the year, as well as at an annual meeting of the Association.

Definitions:

Annual Meeting: Held the third Saturday of July.

Architectural Control Committee: A Committee having all the powers and duties to approve or disapprove plans based on design features, architectural styles, exterior colors, materials, details of construction, and location and size of structure.

Association: Fulford Association, a non-profit corporation registered with the Colorado Secretary of State.

Attest: Provide or serve as straightforward evidence of.

Board of Directors: The Board consists of five members: President, Vice President, Water Manager/Member-at-Large, Secretary and Treasurer. Assistant Secretaries, Treasurers, may be appointed as the Board may, from time-to-time deem necessary.

Covenants: Protective Covenants is an agreement regarding certain uses of property. Covenants runs with the land, meaning it will exist regardless of the transfer of land

Inure: To vest, which is granting a fixed immediate right to current or future interest in something of value.

Lot: Parcel of land/plat recorded with Clerk, Eagle County, Colorado.

Member: Any property owner paying Annual dues to the Association.

Non-Contiguous: Property owner's lot is not adjoining their other lot(s).

Non-Potable Water: Water not treated to drinking water standards and is not meant for human consumption.

Proxy: Giving written authority to have someone represent you, and to act on your behalf in your absence.

Quorum: A minimum number of members, including proxies, that must be present at a meeting to make the meeting valid.

Restrictions: Easements, liens and other obligations created or imposed by these Covenants.

Short Term Rental: Any number of days/nights.

Variance: A land use variance is requested by property owner for something not normally permitted in these Covenants.

PURPOSE, POWERS & DUTIES OF THE ASSOCIATION

Fulford Association (the Association) has been formed as a non-profit corporation for the sole purpose of performing certain functions, for the common good and general welfare, of the Association members of the Townsite of Fulford, and the Big Bonanza Placer, Eagle County, Colorado.

The Association members desire to place certain restrictions on the use of tracts, lots and blocks for the benefit of members, their respective grantees, successors, or assigns in order to establish and maintain the character and value contained within Fulford and Big Bonanza Placer.

Members for themselves, their respective grantees, successors, and assigns do hereby impose, establish, publish, acknowledge, declare and agree with, to and for the benefit of all persons who may hereafter purchase to own or hold any tracts, blocks, or lots in Fulford and Big Bonanza Placer subject to the following restrictions, and conditions, all of which shall be deemed to run with the land and to inure to the benefits, and be binding upon the members and their respective grantees, successors, and assigns.

The Association is managed by its Board. Association members elect Board Members for two-year terms. Two Board Members are voted on in even years, and three Board Members voted on in odd years. The Board elects the Officers.

Duties of Board Officers:

The Officers do not receive any compensation for their service, but shall be reimbursed for actual expenses incurred, including, but not limited to, postage, printing of membership notices, and any out-of-pocket expenses required to be spent for town upkeep/maintenance such as fire truck/equipment, water, winter snow plowing on behalf of the Association.

President: The President is the Chief Executive Officer of the Association, and at all meetings of the members, and meetings of the Officers. The President has general and active management of the business of the Association and oversees that all orders and resolutions of the Board are put into effect.

Vice President: In the absence of the President, or in the event of the President's death, inability, or refusal to act, the Vice President performs the duties of the President, and in so acting, has all the powers of, and subject to all the restrictions upon the President. The Vice President performs such other duties that may be assigned to him by the President or any Officer.

Water Manager/Member-at-Large: The Water Manager/Member-at-Large is the same person and responsible for having the knowledge and working aspects of the non-potable water system designated for fire protection. Maintenance, adjustments, valve openings, or work on the main water lines is managed and approved by the Water Manager. All tap attachments to the water main are to be supervised by the Water Manager. As Member-at-Large, he/she assists any Officer, as needed, as well as involvement with architectural reviews.

Secretary and/or Assistant Secretary: The Secretary attends all member meetings and all Board meetings. The Secretary records the proceedings of the Association annual meeting and Board meetings in a book kept for that purpose. He/she shall perform the same duties for any standing committees when needed.

The Secretary gives, or causes to be given, notice of all meetings to the members and special meetings of the Directors, and performs other duties assigned by the Directors or President, under whose supervision he/she shall be. He/she will keep the Association seal in their safe custody. When authorized by the Board, the Secretary will affix the seal to any instrument requiring it, and when affixed, shall be attested by his/her signature, or the signature of an Assistant Secretary.

The Assistant Secretary, or if more than one, shall in the absence or disability of the Secretary, perform the duties and exercise the powers of the Secretary, perform other duties, and have other powers as the Officers from time-to-time assign.

Treasurer and Assistant Treasurer: The Treasurer receives and has custody of all funds and monies of the Association, and deposits in a bank chosen by the Directors, in the Association's name. The Treasurer and Assistant Treasurer shall perform other duties, as may, from time to time be delegated by the Officers.

If requested by the Board, the Treasurer shall give the Officers a bond, at the expense of the Association, in such amount and with such surety or sureties as shall be satisfactory to the Board. The bond shall be for the faithful performance of the duties of his/her office and for restoration to the Association in case of his/her death, resignation, retirement, or removal from office of all books, papers, vouchers, money, computer, and other property in his/her possession or under his/her control belonging to the Association.

In the absence or inability of the Treasurer to act, an Assistant Treasurer, named by the Board, shall have all powers, and perform all duties of the Treasurer.

Architectural Control Committee: The Architectural Control Committee (Committee) falls under the Board. The purpose of the Committee is to assure that plans for any construction, alteration, or improvement, be submitted to the Committee for approval as to whether plans are in conformity and harmony with exterior design in the Townsite of Fulford. The Committee consists of any three Board Members and has all the powers and duties to approve or disapprove plans based on design features, architectural styles, exterior colors, materials, details of construction, and location and size of structure.

The Big Bonanza Placer is considered one lot, until divided, at which time separate portions shall be equivalent in size to a building site and shall be considered separate lots. The Committee is empowered to review, study, and approve or reject proposed construction,

alteration, and improvements within the area described as Fulford, Colorado and Big Bonanza Placer, which these restrictive covenants apply.

Rules: The Committee shall make such rules and adopt such procedures as it may deem appropriate to govern its proceedings.

Approval of Plans: No building, outbuilding, accessory building, fence, wall, or other improvement shall be constructed, erected, or maintained on any tract, road, street, block, or lot. No addition, improvement, or alteration shall be made until plans and specifications showing the color, location, materials, landscaping, and such other information relating to such addition, improvement, or alteration, as the Committee may reasonably require, have been submitted to, and approved by the Committee in writing, and also submitted to Eagle County.

Building Materials: All permanent structures shall have an exterior surface of wood, stone, glass, brick, possibly some metal, or combination thereof. For fire protection, metal roofing materials are preferred. All materials are subject to Committee approval.

Criteria: In passing plans and specifications for approval, the Committee considers:

1. Conformance with Fulford's historical character, and Eagle County Fulford Historic Zone;
2. Suitability of plans/improvements and materials to be constructed on the site where it will be located;
3. Quality of materials to be used in any proposed plan/improvements;
4. Compatibility with adjacent and surrounding improvements with conventional roofing design;
5. The effect of any proposed improvement on the outlooks of any adjacent or neighboring property; and
6. Compliance of the proposed plans/improvements with these covenants.

Effect of Committee's Failure to Act. In the event the Committee fails to approve or disapprove plans and specifications submitted to it within sixty (60) days of submission, the proposed plans shall be deemed to have been approved by the Committee, and no suit or action will prohibit construction of the addition, improvement, or alteration, or to recover damages for the construction.

Disclaimer of Liability. Neither the Committee nor any member shall be liable to any owner or anyone submitting plans for approval, or to any party by reason of mistake in judgment, disapproval, or failure to approve any such plan, or for any other action in connection with its or their duties hereunder.

Any member submitting plans to the Committee for approval, agrees that he will not bring any action or suit to recover any damages against the Committee, or any member or agent of the Committee.

Variations. A variance from the strict application of this Declaration and any Rules or Regulations adopted by the Committee, may be granted by the Committee following the procedures and conditions herein. The Committee may grant a variance provided it finds both items 1 and 2 and either items 3 or 4 are applicable.

1. That the variance granted is without substantial detriment to the good of the community, and does not impair the intent and purposes of the Association's regulations, goals, and policies; and
2. That the variance granted is the minimum necessary to alleviate the hardship arising from strict application of the restrictions contained in these Covenants; and
3. That there exists on the property in question, exceptional topography, shape, size or other extraordinary exceptional situation or condition peculiar to the site, existing buildings, or lot configuration such that strict application of the requirements from which the variance is requested, would result in peculiar and exceptional practical difficulties to, or exceptional or undue hardship upon the owner of the property in question; or
4. That such exceptional situation or condition is not induced by any action of the applicant.

In granting a variance, the Committee shall modify the application of the requirement or restriction, so that the spirit of these Covenants is observed, public safety and welfare secured, and substantial justice done.

5. Any person desiring a variance under these covenants and restrictions, shall submit an application in writing to the Committee stating the provisions and reasons for which the variance is desired.

6. Within thirty (30) days after receipt of an application for variance, the Committee shall notify the applicant in writing that the application has been approved, denied, or continued for a period not exceeding sixty (60) days.
 - a. In the event the application has been continued, the Committee shall notify applicant in writing of its decision to grant or deny the application within the time provided in the notification of continuance.
 - b. Any decision by the Committee shall be final.

Signs, Patriotic, Political or Religious Expression: There are Federal, State and County rules and regulations regarding size and placement of flags, political and religious signs, and symbols. These rules and regulations consist of several pages, much to large to include in these Covenants. It will be the responsibility of each property owner to research the rules and regulations prior to placement of any flag, sign, or symbol.

Execution of Contracts: Except as provided by statute or by these Covenants, the Board may authorize any Officer or agent of the Association to enter into any contract or execute and deliver any instrument in the name of, and on behalf of the Association. Such authority may be general or confined to specific instances, and unless so authorized, no Officer or agent shall have power to bind the Association for any purpose, except as may be necessary to enable the Association to continue its normal and ordinary course of business.

Loans: No loans shall be contracted on behalf of the Association, and no negotiable paper shall be issued in the Association's name unless unanimously authorized by the Board. When authorized, any Officer of the Association may take out loans and advances, at any time, for the Association from any bank, trust company or institution, firm, corporation or individual. An Officer may make and deliver promissory notes or other evidence of indebtedness of the Association and may mortgage, pledge, or transfer any real or personal property held by the Association as security for payment of such loans. Such authority, in the Board's discretion, may be general or confined to specific instances.

Checks: Any check, note, draft and demand for money issued in the name of the Association, in an amount of one thousand dollars (\$1,000.00) or more, must be signed by two (2) Officers of the Association.

MEMBERSHIP IN THE ASSOCIATION

Fulford Association (Association) is a nonprofit corporation registered with the Colorado Secretary of State.

The Board sets the annual membership dues. Any change in dues, requires a majority vote at the Annual Meeting. Membership dues are used for non-potable water for fire protection,

maintenance, and upkeep of town property. Dues, as the date of these Covenants, are two hundred dollars (\$200.00) per year. A failure to pay dues may have a lien imposed on property and carries a 20% per annum late fee.

Town Water: Town water is raw, untreated, non-potable, and not meant for human consumption. There is a fee to hook onto the town's non-potable water system to assist in fire protection.

1. There are no guarantees as to the quantity or quality of the Town's non-potable water.

Fire Protection: Fire protection is primarily through the Eagle County Fire Protection District. The Town does not have a fire department, but does have fire fighting equipment for member's use, if they desire to fight a fire until Eagle County Fire Protection District arrives in Fulford. Once a year, training on fire equipment is provided to all interested. There are 1-1/2" water stand pipes with hoses in several locations throughout the Town.

Every member, as of the date of these Covenants, and thereafter, will automatically be a dues-paying member of the Association. Any property owner making the decision to not become a dues-paying member of the Association, will not have access to the use of Association amenities and/or benefits (water). Every property owner has access to Fulford's webpage (www.fulfordcolo.com). Only Association members have access to a password-protected Association Business page.

VOTING RIGHTS/MEETINGS

Each member of the Association shall be entitled to one vote. Lots with more than one property owner, shall decide among themselves who will be the voting owner.

In the event a member is unable to attend the annual meeting, they may personally give their signed Proxy to a member or return to the Association by U.S. Mail. The Proxy names and appoints the member, of their choice, as their attorney and agent to vote and act on their behalf, as fully as they would act if they were present.

Notices: Association members are notified by email and/or U.S. Mail of annual meetings, special meetings, or board meetings. Notices must be delivered not less than ten (10) days or more than fifty (50) days before the date of the meeting.

Quorum and Manner of Acting:

Board Meetings: A majority of the Directors shall constitute a quorum at any Board meeting. In the absence of a quorum of the Board, the minority shall have the power of

adjournment. The act of a majority of the Directors present at a meeting at which a quorum is present, shall be the act of the Board.

Special Meetings may be called by the President or any two members of the Board. Written notice of each Special Meeting setting forth the time and place of the meeting shall be given to each Officer at least twenty-four (24) hours before the meeting. This Notice may be given either personally or by email.

When Board members accept responsibility for a Board appointment, they agree to attend Board meetings and to participate fully. The Board contacts Officers by email and phone notifying of upcoming meetings and/or special meetings.

Annual Meetings: A quorum shall consist of at least twenty-five (25%) percent of the members entitled to vote at the annual meeting. In the absence of a quorum, the meeting may be adjourned by any Officer entitled to preside at, or act as Secretary of such meeting, or by a majority in voting interest of those members present in person and by proxy.

All meeting matters shall be decided by a single majority vote. The vote need not be by ballot, unless requested by a member, in person or by proxy, who is entitled to vote.

The Annual Meeting is held the third Saturday of July at 1:00 p.m. at the Grange Property located at Fourth and Mill Streets, or at such other location to be announced in the meeting notice. The meeting follows a potluck meal. The Board meeting follows directly after.

Conduct of Meetings: Each meeting shall be presided by the President, or Vice President if President is not present. If both the President and Vice President are absent, a Chairman shall be chosen by a majority of the members present or represented by proxy. The Secretary is present at all meetings, or if absent, an Assistant Secretary shall be present.

SUSPENSION OF MEMBERSHIP

The Board may suspend the voting rights of any member who shall be delinquent in the payment of annual dues. The suspension will remain in effect until the delinquent dues are paid in full. No sale or transfer shall relieve any property owner for any liability of delinquent dues.

Effect of Non-Payment of Annual Dues: Any dues not paid on or before due date may be subject of 20% interest per annum. Failure to pay dues for a period of two years, will result in lien against the property. Any accrued expenses in filing a lien, will be assessed to the property owner.

GENERAL COVENANTS AND RESTRICTIONS

These Covenants set out certain use restrictions which must be followed by all property owners and/or guests.

Residential Use: Lots are designed for single-family use. Short or long-term rentals are not allowed at any time. No commercial business, of any kind, may be conducted within the Townsite of Fulford.

No more than one (1) detached family dwelling or structure shall be erected on a single building site. Accessory buildings shall blend with and complement the general architectural scheme and design approved by the Architectural Committee and meet County regulations.

Vehicles: All vehicles must be in running condition and currently licensed and have current proof of insurance. Vehicles not currently licensed, or not having insurance, will be considered abandoned, and the Board can remove and assess costs to property owner. Inoperative vehicles cannot be parked and/or stored in the Fulford Townsite.

Parking: There shall be at least one (1) parking space per residential lot. Parking will be prohibited on any public or private street, and at no time blocking access to the Fire House or its surroundings.

Traffic: There is a posted speed limit of 10 mph. Be considerate of dust, people, and animals. No joy riding in town. ATV's (4-wheelers, side-by-sides, scooters, etc.) and snowmobiles must abide by the same rules as an automobile. Please instruct children of the "Rules of the Road" when they are operating ATV's and snowmobiles. You must be 16 years of age or older to ride an OHV/ATV, or under the direct supervision of a licensed driver.

Animals & Pets: Eagle County regulations require dogs must be leashed when off your property, and not allowed to run loose. Dogs must be vaccinated and wearing current rabies tags. If a dog injures a property owner or guest, it is the dog owner's responsibility, and not the responsibility of the Association.

Nuisance/Maintenance: It is the responsibility of each property owner to prevent unclean, unhealthy, unsightly, or neglected conditions on their property. Each property owner must keep their property in good condition and repair. The Architectural Committee may give written notice to remedy the condition. If the property owner does not address the notice, the Architectural Committee may remove or repair, and assess costs to property owner.

Burn Pile: The burn pile is available for property owners and burned on New Year's Eve. The burn pile is intended for wood only. Do not put cans, bottles/glass, or paper on pile.

Annual Trash Day: The Sunday following the Annual meeting is trash pickup day. Bagged trash and items that cannot be put in the burn pile, will be picked up.

Firearms: Use of any firearm in the Townsite of Fulford is prohibited.

Mobile Homes/Trailers: Mobile Homes, trailers, etc. are prohibited.

Temporary Structures During Building: A property owner in the process of building, is allowed to have a camp trailer on their property for a period of **four (4) months during construction**. No temporary structure, tent, shack, trailer, mobile home, garage, barn, or other outbuilding, of any description shall be used on any lot as a residence for a period exceeding **four (4) months** during construction.

Campers, recreational vehicles, trailers, and tents may remain on property owners lots for no longer than thirty (30) days in any calendar year.

Building Site: A building site shall be a minimum of 50 feet in width.

Building Height: No building shall exceed 35 feet in height.

Setback Requirements: 15 feet from front and back; 5 feet on either side.

Structure Size: No structure shall be less than 600 square feet, unless the Architectural Committee grants a variance providing construction of a cabin or building of historic value or significance.

Signs: Any signs erected shall not exceed 1 square foot in dimension and shall be in keeping with the general character of the Townsite. (Please refer to Signs, Patriotic, Political or Religious Expression section for more information.)

Tree Cutting: The cutting of trees within the Townsite of Fulford shall be kept to a minimum. Only the trees deemed dangerous or needed for construction of a dwelling or road shall be removed.

Sewage Disposal: Any property owner with an outhouse, shall erect one sealed vault meeting all Eagle County regulations. Pumping the vault is the responsibility of property owner. Overflow and neglect of pumping will result in the Board taking action and immediate remediation being paid by violator.

Offensive Conduct: No noxious or offensive conduct or activities which may constitute a health hazard, nuisance, or annoyance is allowed.

Generators: Generator quiet time is from 10:00 p.m. to 6:00 a.m. Allowances are made during hunting season.

EFFECT AND DURATION OF COVENANTS

Conditions, restrictions, stipulations, and agreements contained in these Covenants shall be for the benefit of, and binding upon each tract, lot, or block in the Townsite of Fulford and The Big Bonanza Placer, of the property owners, members, and their successors, representatives, and assigns and shall remain and continue in full force and effect unless terminated as provided in the Section Termination and Enforcement.

TERMINATION AND ENFORCEMENT

Conditions, restrictions, stipulations, and agreements contained in these Covenants shall not be waived, abandoned, terminated, or amended except by written consent of 2/3 (two-thirds) of members.

The Board has the authority and power to institute proceedings at law or in equity to enforce the provisions of these Covenants, to restrain persons violating or threatening to violate them, and to recover damages, actual and punitive, and reasonable attorney's fees for such violations.

SEVERABILITY

Invalidation of any one of these provisions in these Covenants by judgment or court order or decree shall in no way affect any of the other provisions which shall remain in full force and effect.

AMENDMENTS AND OTHER CORPORATE DOCUMENTS

The Board shall adopt new Covenants, by a two-thirds (2/3) membership vote at the Annual Meeting.

Other Corporate Documents: The Board is expressly authorized to enter into such other agreements as the Board deems necessary to regulate the Association's internal operations.

LIABILITY OF MEMBERS

The members of the Association are expressly relieved of any personal liability for debts or obligations incurred by the Association, and for any liability arising from the use, distribution, or regulation of the non-potable water supply provided by the Association.

ASSOCIATION ACKNOWLEDGEMENT AND CONSENT

The Association, by the execution of these Covenants, acknowledge and agree that the Association is hereby bound by all the Association’s obligations under these Covenants.

IN WITNESS WHEREOF, the Association acting through its duly authorized Officers has caused these Covenants to be executed and sealed this 4th day of May, 2022.

Fulford Association

By: /s/ Loren “Butch” Bodley
Loren “Butch” Bodley
President

By: /s/ Pete Paulsen
Pete Paulsen
Vice President

By: /s/ Doug Schoenrock
Doug Schoenrock
Secretary

By: /s/ Eileen Lister
Eileen Lister
Treasurer

By: /s/ Roby Forsyth
Roby Forsyth
Water Manager/Manage-at-Large

The original Amended and Restated Covenants has been signed by each Board Member, notarized and is maintained with the records of the Fulford Association.

State of Colorado)
)
County of _____)

I _____, a Notary Public, hereby certify that Loren “Butch” Bodley, Pete Paulsen, Doug Schoenrock, Eileen Lister, and Roby Forsyth, appeared before me this _____ day of _____, 2022, and

being first duly sworn, acknowledge and declare that they signed these Protective Covenants as a free and voluntary act and deed.

Witness my hand and official seal this _____ day of _____, 2022.

Notary Public

My Commission expires _____