

REVISED RULES AND REGULATIONS OF THE MASTERS CLUB HOMEOWNERS ASSOCIATION

The Board of Directors of The Masters Club Homeowners Association, Inc., a Colorado nonprofit corporation (the "Masters Club Association"), acting pursuant to the powers enumerated by the Masters Club Association's Amended and Restated Bylaws ("Bylaws"), the Declaration of Covenants, Conditions and Restriction of The Masters Club Homeowners Association, Inc. recorded in Book 618 at Page 429 in the office of the Clerk and Recorder for Douglas County, Colorado (the "Masters Club Declaration"), and the Colorado Common Interest Ownership Act (the "Act"), have enacted the following Rules and Regulations. All article, section and subsection references are to the Masters Club Declaration. Unless otherwise indicated, a term used in these Rules and Regulations shall have the meaning set forth in the Act or in the Masters Club Declaration.

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DEFINITIONS APPLICABLE TO ALL RULES

NOTE: These definitions are applicable whether the term is used in the singular or plural.

ADULT(S) - Persons who have attained the age of 18.

ARCHITECTURAL CONTROL COMMITTEE ("ACC") - That committee established pursuant to Article V of the Masters Club Declaration.

BYLAWS - The Amended and Restated Bylaws of Plum Creek Master Homeowners Association, Inc., as the same may be amended from time to time.

COMMON AREAS - All property (including the improvements thereto) owned by the Masters Club Association for the common use and enjoyment of the Owners. This term includes all that certain real property within the jurisdiction of the Masters Club Association pursuant to the Masters Club Declaration, and all improvements thereon, together with all rights, easements and appurtenances within this common interest community

FINES - Those monetary penalties and charges assessed by the Masters Club Association for a Person's Violation.

GOVERNING DOCUMENTS - Collective reference to the Masters Club Declaration, the Articles of Incorporation of the Masters Club Homeowners Association, Inc., the Amended and Restated Bylaws, these Rules and Regulations, and design, Guidelines adopted by, the ACC, as each of the same may be amended from time to time.

INOPERABLE TRANSPORTATION VEHICLE - Transportation Vehicles without current license plates or registration. Transportation vehicles that are not capable of being moved under their own propulsion.

GUESTS - A Person who enters the Community at the invitation of an Owner, Resident or Occupant.

MANAGING AGENT - A Person or legal entity whose services are engaged by the Board of Directors of the Masters Club Association to exercise

the Board's management and administrative duties necessary for the operation and
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Administration of the Masters Club association, including, but not limited to the operation, maintenance, repair and replacement of the Common Areas, which may, pursuant to the Master Club Association Documents, be delegated to such manager or managing agent

MINOR(S) - All Persons who have not yet attained 18 years of age.

NOTICE/HEARING - Written notice and an opportunity to be heard at a public hearing before the Board of Directors or the ACC in the manner provided in these Rules.

OWNER - A Person, firm, corporation, partnership, association or other legal entity, or any combination thereof, who owns one or more Residence.

PERSON - A natural person.

RELATED USER - Any Person who (i) resides with an Owner within the Community; (ii) is a guest or invitee of an Owner; or (iii) is an occupant, Tenant or contract purchaser of a Residence; and any family member, guest, invitee or cohabitant of the foregoing Owners.

RESIDENCE - A dwelling structure located within the Masters Club Association legal boundaries.

RESIDENT - Any Person, whether Adult or Minor, who occupies a Residence as his or her principal residence, as established by: (i) receiving mail at the Residence; (ii) showing the address of the Residence on one's driver's license; or (iii) occupying the Residence for at least thirty (30) days or more.

RULE(S) - Collective reference to the Rules and Regulations duly adopted from time to time by the Board of Directors of the Masters Club Association; in the singular, reference is to a specific rule.

TENANT - Any Person who occupies a Residence by, through or under an Owner through a lease in full compliance with the Rules.

TRANSPORTATION VEHICLE(S) - Vehicles having an internal combustion engine or electric motor including mopeds and motorcycles. Inoperable Transportation Vehicles or Transportation Vehicles without current license plates or registration are not Transportation Vehicles under these Rules.

VIOLATION - An act of noncompliance with any provision of the Governing Documents. Prior to the Hearing, such act of noncompliance shall be considered

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an "alleged" Violation; once an alleged Violation is confirmed at the Hearing, each consecutive 24-hour period following the Hearing during which the noncomplying Person fails to comply with these Rules may be considered an additional Violation.

RULE 1.0 USE AND OCCUPANCY RESTRICTIONS

1.1 USE OF THE COMMON AREAS – GENERAL

1.1.1 No owner shall any Owner engage in any activity that will temporarily or permanently deny free access to any part of the Common Area. No installation or planting of any kind will be permitted on the Common Area without the written consent of the ACC.

1.1.2 The Masters Club Association assumes no responsibility to any person for the loss or damage to person or property (whether real or personal) occurring within the Community.

1.2 USE AND OCCUPANCY OF RESIDENCES

1.2.1 All residences are to be used for private family residence purposes only, including uses related to the convenience and enjoyment of such residential use.

1.2.2 Except pursuant to Rule 3.0 below, no part of a Residence may be leased.

1.2.3 No business or profession which involves the solicitation or invitation of the general public shall be permitted within any Residence.

1.3 PETS

1.1.1 No pets shall be allowed whose behavior constitutes a nuisance

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1.4 SATELLITE DISHES

1.4.1 All satellite dish installations must be submitted in writing to and approved by the ACC on the basis of size, location, screening, color and landscape requirements.

Rule 2.0 ARCHITECTURAL CONTROL COMMITTEE (ACC)

2.1 EXTERIOR IMPROVEMENTS AND LANDSCAPING

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2.1.1 All applications made to the ACC must be in writing and in conformance with the Plum Creek Master Association Design Guidelines and Policies then in full force and effect.

2.1.2 Homeowners shall keep their front, side and back yard lawns and landscaping in good condition, including but not limited to, regular watering, pruning, weed control and other reasonably necessary maintenance. Proper maintenance should include:

- (a) Appropriate irrigation (consistent with Town of Castle Rock water regulations);
- (b) Mowing;
- (c) Pruning, trimming and edging;
- (d) Aeration of soil;
- (e) Fertilization; and
- (f) Weeding.

2.1.3 Dead trees and shrubbery, or other such debris created by pruning must be removed promptly by the owners. Planting of new trees and shrubbery or changes in landscape design must be submitted to the ACC in writing for review and approval before work is commenced.

2.1.4 Nothing in these Rules and Regulations or in the Covenants is intended to prohibit or limit xeriscaping or require extensive use of turf grasses. The Town of Castle Rock Utilities Department makes available extensive information on water conservation landscaping techniques. As with any change to the previously approved landscaping, xeriscaping proposals must be submitted to the ACC for approval.

2.1.5 If homeowners fail to maintain their landscaping in accordance with these rules and regulations, the Association may sanction fines or penalties.

2.2 SIGNAGE

2.2.1 All signs placed within the Masters Club Community are within the jurisdiction of the ACC.

2.2.2 Signs of a political nature may be displayed only on the Owner's property. Such signs may be displayed only within forty five (45) days preceding the selection and must be removed within three (3) days following said election. One sign will be allowed for each political or ballot issue but cannot exceed a dimension of thirty six (36) inches by forty eight (48) inches.

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2.2.3 "For Sale" or "For Lease" signs in front of a Residence are permissible only in conformance with all applicable ordinances and shall not exceed one sign of six (6) square feet in size.

2.2.4 No signs of a commercial nature will be allowed.

2.2.5 All signs must be erected only on their own supporting standard and may not be attached to any tree, structure, and pole or directly on a residence.

2.2.6 One sign providing directions to a weekend garage sale or an Open House conducted by a Realtor is permissible to be placed on the Common Area one day prior to the event but must be removed immediately at the conclusion of such event.

2.2.7 Signs giving direction to an Owners week-end "Garage Sales" or "Lawn Sales" are permissible but their placement must be approved in advance of the sale by the ACC. Such signs must be removed at the end of the Sale.

2.2.8 All signs must be erected only on their own supporting standard, and may not be affixed to a any tree, structure, pole or directly on a residence.

2.3 FLAGS

2.3.1 Displaying the American flag is permissible. The flag should not exceed five (5) feet in length (length of the flag's stripes).

2.3.2 Flag poles must be secured to the home or deck railing. Poles may not be secured to any fence or gate owned and maintained by the Association.

Displaying the American flag on a free standing pole is permissible only when its installation has been approved by the ACC.

2.3.3 Service flags (with stars denoting the service of the owner or member of his or her immediate family) may be shown inside a window or door. The maximum dimensions are nine (9) inches by sixteen (16) inches.

2.3.4 Displaying one (1) sports team flag, such as but not limited to, the Denver Broncos, University of Colorado, Douglas County High School is permissible on the day of the pertinent sporting event. Sport team flags must be removed within twenty four (24) hours of the completion of the game. Placement of such flags and poles must comply with Rule 2.3.2 above.

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2.4 ANTENNAS AND SATELLITE DISHES

2.4.1 Exterior antennas and satellite dishes greater than one (1) meter in diameter are not permitted.

2.4.2 Satellite dishes must:

- (a) Be mounted and secured in a permanent, workman like manner;
- (b) Located, to the degree possible, so as to not be visible from the street or golf course;
- (c) Not be attached to the fence; and,
- (d) Be located at or near the rear area of the home, as low as possible, and hidden by landscape vegetation where possible.

2.4.3 Applications for placement approval must be submitted to the ACC prior to installation. If a location consistent with these guidelines is not available on the lot, certification from a licensed installer may be required for the requested installation location.

2.5 PARKING

2.5.1 With the exception of short term parking to accommodate various delivery vehicles, parking on the streets of the Masters Association is strictly prohibited. This is to comply with the Fire Code of the Town of Castle Rock. Owners should ask contractors working for extended periods of time at their Residence, to park their vehicles in the Guest Parking area.

2.5.2 Owners shall park their Transportation Vehicles in their garage or on their driveways. Owners may park their Transportation Vehicles in the Guest Parking areas on a temporary basis, not to exceed eight (8) hours.

Temporary shall be defined as: A situation in your garage or driveway that prevents the owners or occupants from parking in their garage or on their driveway in compliance with 2.5.2. Examples of such temporary situations include, 1) An active home construction project in the garage or home, 2) Material delivered to the driveway for immediate use in the residence or a landscape project, 3) Concrete work on the driveway itself, 4) Garage sales and cleaning of the garage, 5) Moving in to or out of a residence as the result of a sale or lease.

Temporary situations shall not mean, 1) Garages unable to accommodate a transportation vehicle due to the garage being used regularly as a storage space or for any other use which prevents a transportation vehicle from being wholly parked within the garage, 2) Oversized transportation vehicles unable to be parked wholly within the garage or on the driveway, 3) Too many transportation vehicles so that they may not all be parked in the garage or on the driveway.

The intent of "temporary" is not to be used as a means to not comply with 2.5.2.

If a temporary situation is expected to require the use of guest parking for more than 8 hours the owner or occupant shall notify a member of the MCHOA Board of Directors or the Management Agent for an extension.

The request must include the reason for the extension, duration, and make, model and license number of the vehicle.

2.5.3 Parking of any type of Transportation Vehicle is prohibited on the Common Areas (grass or dirt), front yard, back yard or side yard of any Residence.

2.5.4 Unless such vehicle can be enclosed in the garage of a Residence with the door of the garage completely down, no Owner or Tenant shall park or store any:

- (a) Transportation Vehicle, commercial or otherwise, larger than a pick-up truck; or,
- (b) Recreational vehicle such as but not limited to, Camper unit, motor home, trailer, or boat.
- (c) Bicycles, motorcycles and similar vehicles must not be stored at a Residence where

visible from the streets or the golf course.

(d) It is permissible to park emergency vehicles as defined by State Statutes (38-33-106.5(d)) in drive ways or Guest Parking area if the vehicle is required to be kept available at all times by the Resident Adult, Tenant or Guest as a condition of employment. The vehicle must display some type of visible emblem designating it as an emergency vehicle.

2.5.5 Homeowners are responsible for cleaning discharges or spills of fluids from their vehicles regardless of whether the discharge is accidental or intentional.

2.5.6 In accordance with water quality standards, automobile fluids, pesticides, chemicals, garden and yard wastes, etc. shall not be deposited on the streets and allowed to enter the storm water waste system

RULE 2.6 Fence Removal (Adopted by Resolution of the Board of Directors on October 25, 2006)

2.6.1 The yard area exposed by the removal of the fence is not significantly visible from the golf course, Mount Royal Drive, or any of the interior roadways within the community of Masters Club.

2.6.2 Removal and disposal of the fence is to be at the expense of the Homeowner making the request.

2.6.3 The assessments for the lot from which the fence was removed shall continue at the same rate as for all other homeowners.

a. Owner agrees to pay any future Special Assessments for repair and/or replacement of the Association's fences.

2.6.4 Reinstallation of the fence at any time will be at the expense of the then current homeowner of the lot from which the fence was removed.

a. Any reinstalled fence must be of the same design and color as the other fences in Masters Club.

b. The reinstalled fence must be of the same height as the contiguous fences on the adjacent lots.

2.6.5 The Masters Clubs Covenants expressly prohibit separately enclosed pet or dog runs and this prohibition would continue with the removal of the fence.

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2.6.6 The Association would continue to provide the same limited maintenance to common areas adjacent to the lot from which the fence was removed as with all other similar common areas.

2.6.7 The homeowner making the request agrees to maintain the newly exposed yard to strict compliance with the Association's yard maintenance standards.

2.6.8 The homeowner making the request agrees to make the above stipulations known to any future purchaser of the property.

RULE 3.0 LEASES - (Article X, Section 20 of the Masters Club Declaration)

3.1 Each Residence is to be occupied only by a single family and members thereof, its servants and Guests and only as a residence and for no other purpose. Accordingly, Residences may be leased to Tenants for only the use and occupancy enumerated in Rule 1.2, above. Leasing for transient or for any business purpose is not permitted.

3.2 All leases must be for a term of not less than ninety (90) days.

3.3 All leases shall provide that the terms of the lease shall be subject in all

respects to the provisions of the Declaration, the Articles of Incorporation and the Bylaws of the Association. Leases should include:

- a) An acknowledgement by the Tenant that he or she has received a copy of the Governing Documents as well as these Rules.
- b) An acknowledgement by the Tenant that the terms of the lease shall be subject, in all respects, to the provisions of the Governing Documents and, in particular, these Rules; which instruments must be referenced with specificity in the lease.
- c) An affirmative covenant of the Tenant providing that failure to comply with the terms of the Governing Documents may constitute a default by Tenant under the lease.

3.4 All Owners must provide a true and correct copy of any said lease to the Managing Agent of the Masters Club Association within ten (10) days of its signing.

3.5 All Owners should deliver one true and correct copy of the Governing Documents to the Tenant prior to execution of the lease and prior to Tenant's occupancy of the residence.

3.6 With respect to the use and occupancy of the Common Areas, all privileges of Owner are transferred to Tenants.