

Recorded at 9:50 o'clock A. MAY 12 1952

Receipt No. 3158570 MARJORIE PAGE, Recorder

BOOK 3623 PAGE 755

DECLARATION OF PROTECTIVE COVENANTS  
AND RESTRICTIONS OF CHAPPARAL 480  
ARAPAHOE COUNTY, COLORADO

KNOW ALL MEN BY THESE PRESENTS: THAT

WHEREAS, the undersigned, Associated Investment Co. of El Paso, Texas, a Texas corporation (hereinafter referred to as the "Declarant") is the owner of real property which is a Subdivision known as Chapparal 480, Arapahoe County, Colorado, (hereinafter sometimes referred to as the Subdivision"); which is more particularly described in the plat of Chapparal 480 Subdivision to wit:

Lots 1, 2, and 3, Block 1  
Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10 and 11, Block 2  
Lots 1, 2, 3, 4, 5, 6, 7, 86, 87, 88, 89, 90, 91, ...  
and 92, Block 3  
Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14,  
15, 16, 17 and 18, Block 5  
CHAPPARAL 480 SUBDIVISION  
County of Arapahoe  
State of Colorado

and

WHEREAS, the Declarant desires to provide for the preservation of the values in the Subdivision of Chapparal 480 for the community that is to reside therein and, to such end, desires to subject said real property to the covenants, restrictions and easements hereinafter set forth, each and all of which is and are for the benefit of said property and each owner thereof, their heirs, successors, administrators, grantees, and assigns; and

WHEREAS, Declarant has deemed it desirable, for the efficient preservation of the values in said community, to create an entity which shall have the obligation and powers of administering the community and enforcing the covenants and restrictions; and

WHEREAS, Declarant has incorporated under the laws of the State of Colorado, as a non-profit corporation, the CHAPPARAL 480 HOMEOWNERS' ASSOCIATION, for the purposes of exercising the functions aforesaid.

NOW, THEREFORE, the Declarant declares that the real property described as Chapparal 480, Arapahoe County, Colorado is and shall be held, transferred, sold, conveyed and occupied subject to the restrictions, limitations, uses, covenants and conditions which are for the purpose of protecting the value and desirability, and which shall run with the real property and be binding on all parties having any right, title or interest in the said properties or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I

DEFINITIONS

Section 1. "Association" shall mean and refer to Chapparal 480 Homeowners' Association, its successors and assigns.

Section 2. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple