

When Recorded, Return to:

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**MASTER DECLARATION OF EASEMENTS,
COVENANTS, CONDITIONS AND RESTRICTIONS**

THIS MASTER DECLARATION OF EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS (this "Declaration") is made and entered into this 19th day of March, 2021, by EVT PARKER COLORADO, L.L.C., an Arizona limited liability company ("Declarant").

RECITALS

A. Declarant is the owner of that certain real property situated in the Town of Parker, Douglas County, Colorado, more particularly described on Exhibit "A" attached hereto and incorporated herein by this reference (the "Declarant Parcel").

B. The Declarant Parcel and any subdivisions thereof (collectively, the "Project") are generally located at the southwest corner of Parker Road and Pine Lane in the Town of Parker, Douglas County, Colorado and are shown on the land plan attached hereto as Exhibit "B" and made a part hereof (the "Land Plan").

C. Declarant wishes to impose certain easements upon the Project, and wishes to establish certain covenants, conditions and restrictions with respect to the Parcels, for the mutual and reciprocal benefit and complement of the Project and the present and future Owners thereof, on the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the premises and of the mutual covenants herein contained, Declarant declares as follows:

AGREEMENTS

1. Definitions. For purposes hereof:

(a) "Association" shall mean the Parker Gateway Village Property Owners Association, a Colorado nonprofit corporation, organized for the purposes of undertaking the functions of the "Association" pursuant to the terms of this Declaration and such property owners association's articles of incorporation, bylaws and other governing instruments.

(b) "Common Areas" shall mean those portions of a Parcel that are outside of exterior walls of buildings which are available, in accordance with the terms of this Declaration,

for the nonexclusive use, convenience and enjoyment of all Owners and their Permittees, including those portions of the Parcels intended for use as access drives (including the Protected Access Drives (identified as such on the Land Plan)), parking areas, landscaped areas, walkways, roadways and ingress and egress to and from public rights-of-way as may exist from time to time. Common Areas do not include loading, docking, delivery or service areas or facilities, drive up or drive through lanes and/or facilities located on a Parcel, the areas located beneath a gas canopy located on a Parcel, secured exterior areas of a public storage facility, fenced exterior play yard areas of an educational or child care facility, or the common areas within a senior living development which are located in the interior of such senior living development.

(c) “Constant Dollars” means the present value of the dollars to which such phrase refers. An adjustment shall occur on January 1 of the sixth (6th) calendar year following the date of this Declaration, and thereafter at five (5) year intervals. Constant Dollars shall be determined by multiplying the dollar amount to be adjusted by a fraction, the numerator of which is the Current Index Number and the denominator of which is the Base Index Number. The “Base Index Number” shall be the level of the Index for the month during which this Declaration is dated; the “Current Index Number” shall be the level of the Index for the month during which this Declaration is dated of the year preceding the adjustment year; the “Index” shall be the Consumer Price Index for all urban consumers, U.S. City Average, published by the United States Department of Commerce (base year 1982-84 = 100), or any successor index thereto as hereinafter provided. If publication of the Index is discontinued, or if the basis of calculating the Index is materially changed, then the Association shall substitute for the Index comparable statistics as computed by an agency of the United States Government or, if none, by a substantial and responsible periodical or publication of recognized authority most closely approximating the result which would have been achieved by the Index.

(d) “County” shall mean Douglas County, Colorado.

(e) “Declarant” shall mean EVT Parker Colorado, L.L.C., an Arizona limited liability company, and the assignee of Declarant’s rights and powers under this Declaration pursuant to a Recorded instrument reflecting such assignment of rights as required by the provisions of paragraph 11.14, or such successor as contemplated pursuant to the terms of paragraph 11.24.

(f) “First-Class Condition” shall mean a manner consistent with first-class developments in metropolitan Denver, Colorado, and which shall meet or exceed the standards set forth in the Parker Property Maintenance Code, as amended from time to time.

(g) “Land Plan” shall mean that certain land plan attached hereto as Exhibit “B” and all amendments and modifications thereto and incorporated herein by this reference.

(h) “Owner” or “Owners” shall mean the Person who executed this Declaration and any and all successors or assigns of such Person as the owner or owners of fee simple title (or beneficial title) to all or any portion of the Parcels covered hereby, whether by sale, assignment, inheritance, operation of law, trustee’s sale, foreclosure, or otherwise. The term “Owner” or “Owners” shall not, however, include the holder of any monetary lien or monetary encumbrance on any such Parcel or portion thereof until such holder acquires fee simple title to such Parcel or portion thereof. In addition, in the event of a lease of an entire Parcel to a single Person, Declarant may, by

recording a supplement to this Declaration, designate the lessee of such Parcel as the Owner of such Parcel for the purposes of this Declaration, in which event, the lessee so designated shall have the rights, privileges and benefits and shall perform the duties and obligations of the Owner of such Parcel.

(i) “Parcel” or “Parcels” shall mean each separately identified parcel of real property now constituting a part of the real property subjected to this Declaration, that is, the Declarant Parcel and any future subdivisions of the Declarant Parcel; provided, however, upon dedication by an Owner to an applicable governmental authority of any portion of such Owner’s Parcel for purposes of a public right-of-way, and so long as the same is used solely for such purpose, such dedicated portion shall not be considered a Parcel, but shall thereupon automatically be deemed excluded from the operation and effect of this Declaration as fully as though the legal description of such portion were not included in the description of the property originally subject to this Declaration.

(j) “Period of Declarant Control” shall mean the period commencing on the date of filing of these Articles of Incorporation of the Association with the Secretary of State for the State of Colorado and continuing for so long as Declarant owns any real property or any interest therein that is part of the Declarant Parcel; provided, however, that Declarant may earlier terminate the Period of Declarant Control by executing and recording in the Records against the Declarant Parcel a notice of termination of the Period of Declarant Control. For purposes of the foregoing, examples of “real property or any interest therein” include, but are not limited to, (i) a tract of land in which Declarant owns fee title; (ii) a tract of land in which Declarant owns any interest as a co-tenant; (iii) an easement or right of way owned by Declarant; (iv) a leasehold interest owned by Declarant; (v) air, subterranean, mineral, or water rights owned by Declarant above, below, or appurtenant to land not owned by Declarant; (vi) a right of first refusal or a right of repurchase owned by Declarant in or with respect to any land not owned by Declarant; and/or (vii) real property interests owned by an affiliate, including any partnership, limited liability company, or joint venture in which Declarant or a wholly-owned subsidiary entity of Declarant is a partner, member, or joint venturer.

(k) “Permittees” shall mean the tenant(s) or occupant(s) of a Parcel, and the respective employees, agents, contractors, customers, invitees, and licensees of (i) the Owner of such Parcel, and/or (ii) such tenant(s) or occupant(s).

(l) “Person” shall mean any individual, general partnership, limited partnership, firm, association, corporation, limited liability company, trust or any other form of business or government entity.

(m) “Recording” shall mean placing an instrument of public record in the office of the County Recorder of Douglas County, Colorado and the term “Recorded” shall mean having been so placed of public record.

(n) “Taxes” means all real property taxes, possessory interest taxes, governmental property lease excise taxes, personal property taxes and excise taxes assessed against the buildings and improvements on a Parcel, assessments (whether arising from any improvement or special taxing district, or otherwise), excises, levies, license and permit fees, and all other charges of whatsoever kind and nature and whether any of the foregoing be general or special, ordinary or extraordinary, foreseen or unforeseen, which at any time during may be imposed upon

a Parcel and/or the buildings and improvements thereon.

2. Easements.

2.1 Grant of Reciprocal Access Easement. Subject to any express conditions, limitations or reservations contained herein, Declarant hereby declares, establishes and grants for the benefit of, and as an appurtenance to, each Parcel, a non-exclusive and perpetual easement for reasonable access, ingress and egress over the Common Areas of the Parcels as presently or hereafter constructed, so as to provide for the passage of motor vehicles and pedestrians over, upon, through and between all portions of the Common Areas of the Parcels intended for such purposes and to and from all abutting streets or rights-of-way furnishing access to the respective Parcels (i.e., Parker Road, Pine Lane and Twenty Mile Road).

2.2 Protected Access Drives. Subject to any express conditions, limitations or reservations contained herein, Declarant hereby declares, establishes and grants for the benefit of, and as an appurtenance to, each Parcel, a non-exclusive and perpetual easement for reasonable access, ingress and egress over those portions of the Parcels identified as the “Protected Access Drives” on the Land Plan for the passage of motor vehicles and pedestrians between the Parcels and Parker Road, Pine Lane and Twenty Mile Road.

2.3 Association Easement. Declarant hereby declares, establishes and grants to the Association a non-exclusive and perpetual easement over, through and across the Parcels as may be reasonably necessary for the Association’s exercise and performance of its rights, obligations and duties under the Declaration, including, without limitation, as set forth in paragraphs 3.1, 3.2 and 3.3; provided, however, the foregoing easement shall not prohibit the construction of buildings, structures and other improvements on the Parcels approved by the Association in accordance with Section 4.

2.4 Grant of Incidental Drainage Easement – Protected Access Drives. Subject to any express conditions, limitations or reservations contained in this Declaration, Declarant hereby declares, establishes and grants for the benefit of, and as an appurtenance to, each Parcel, for the use and benefit of such Parcel, its Owner and Permittees, a non-exclusive and perpetual easement upon, over, above, under and across the Parcels for the diversion and drainage of storm water run off generated from the Protected Access Drives in a manner consistent with the grading, drainage and other plans for the Project prepared by Declarant and approved by the County. The foregoing easement is limited to the diversion and drainage of storm water run off generated only from the portions of the Protected Access Drives located on the Parcels and does not provide for the diversion, use and/or storage of storm water run off generated from any other portions of the Parcels

2.5 Encroachment Easement. Declarant hereby declares, establishes and grants, for the benefit of, and as an appurtenance to, each Parcel, for the use and benefit of such Parcel, its Owner and Permittees, an easement for footings, screen walls, curbing and light pole bases or standards which may encroach by no more than one foot (1’) into or upon the Common Areas of another Owner’s Parcel; provided, however, the Owner of a Parcel upon which an improvement encroaches, but for this easement, may require by advance written notice to the encroaching Owner that in the event of damage, destruction, demolition, exterior renovation or

remodeling, or other removal by any means of all or any significant portion of the encroaching improvement so identified, that the encroaching improvement must be removed in its entirety from the notifying Owner's Parcel at the encroaching Owner's sole cost and expense.

2.6 Sign Easement. Subject to any express conditions, limitations or reservations contained in this Declaration, Declarant hereby declares, establishes and grants for the benefit of and as an appurtenance to the Declarant Parcel, a non-exclusive easement in, upon, over, above, under and across those portions of the Project designated as the "Sign Easement" on the Land Plan, plus a radius of ten (10) feet from each Sign Easement as designated on the Land Plan (the "Sign Easement"). The purpose of this easement is to permit Declarant and the Owners of any Parcels designated by Declarant (and their Permittees) to install sign panels on shared monument sign(s) along Parker Road and Pine Lane, subject to and in accordance with the further provisions of this paragraph 2.5 (as generally depicted in Exhibit "C" attached hereto and incorporated herein by this reference, the "Shared Monument Signs"). The Declarant shall be entitled to designate, in its sole and absolute discretion, which Owners, if any, are entitled to signage on the Shared Monument Signs and the size and relative position of such signage and any such designation may be set forth in a recorded supplement to this Declaration. The easement granted under this paragraph 2.5 shall also grant the right in favor of Declarant and its agents and contractors to enter upon that portion of the Common Areas now or hereafter located immediately adjacent to the Sign Easement which is reasonably necessary for the installation, construction, use, operation, maintenance and repair of the Sign Easement and the Shared Monument Signs. The Owner (or its Permittees) placing a panel on a Shared Monument Sign shall be solely responsible for the cost of installing its or their sign panels on the Shared Monument Sign. The Shared Monument Signs shall be constructed by (or at the direction of) Declarant, in a good, workmanlike and lien free manner. In addition, Declarant shall, subject to the further provisions of this Declaration, illuminate, insure, maintain and repair (or cause to be illuminated, insured, maintained and repaired) the Shared Monument Signs in a First Class Condition. If the business of any Owner (or such Owner's Permittees) identified on a Shared Monument Sign permanently closes, upon thirty (30) days' notice from Declarant, the Owner whose (or whose Permittees) business has closed is obligated to replace all sign panels on such Shared Monument Sign identifying such business with blank panels of a color approved by Declarant, failing which Declarant has the right, but not the obligation to do so at the expense of the Owner whose (or whose Permittees) business has closed. The Owners of any Parcel (or such Owner's Permittees) granted rights to use the Shared Monument Signs shall, within thirty (30) days after written request for payment from Declarant, reimburse Declarant for its pro rata share of the cost incurred by Declarant to entitle, design, fabricate, install, illuminate, insure, maintain and repair such Shared Monument Signs (the "Sign Costs"). For purposes of this paragraph 2.5 only, an Owner's pro rata share shall mean a fraction, the numerator of which is the area of such Owner's (or such Owner's Permittees) sign panel on such Shared Monument Sign, and the denominator of which is the area of all occupant sign panels on such Shared Monument Sign. Any request for payment delivered by Declarant shall be accompanied by invoices and other supporting documentation evidencing the costs and expenses incurred. If any Owner shall so request, Declarant shall provide copies of receipts, invoices and other reasonable documentation evidencing the costs and expenses incurred in connection with the Shared Monument Sign subsequent to the prior request for reimbursement, but for at least twelve (12) months prior to the date of such request. An Owner may, within six (6) months after receipt of request for payment described in this paragraph 2.5, dispute the amount or propriety of any item appearing thereon by written notice to Declarant and if such Owner and

Declarant cannot agree as to the amount or propriety as to any such disputed item within thirty (30) days thereafter, the dispute will be resolved by arbitration as described below. Notwithstanding that an Owner may have disputed any item or amount, such Owner agrees to nevertheless promptly pay to Declarant when due any amount shown to be due on any statement that is not subject to dispute. In the event of a dispute which continues unresolved for more than thirty (30) days, such Owner has the right to notify Declarant of its desire to arbitrate the dispute, in which event the dispute will be settled by arbitration. The arbitration will be conducted by one (1) independent arbitrator who must have at least ten (10) years' experience in the management of commercial/retail properties. If the parties cannot agree upon the arbitrator, then one will be appointed by the governing official of the Colorado Chapter of the American Arbitration Association. The arbitration shall be governed by the Rules of Commercial Arbitration of the American Arbitration Association then prevailing, subject, however, to the limitations set forth in this paragraph 2.5. Judgment upon the award rendered by the arbitrator may be entered in any court of competent jurisdiction. The arbitrator's decision must include written findings of fact and be rendered within sixty (60) days following the hearing. The arbitrator has no power to modify any provisions of this Declaration and its jurisdiction is limited accordingly. The arbitrator has the power to award interest on any disputed sum. All costs of the arbitration will be borne by the non-prevailing party, or if neither party is clearly the non-prevailing party, as apportioned by the arbitrator. The decision of the arbitrator shall be binding and non-appealable.

2.7 Utility Easements. Each Owner shall cooperate in the granting of appropriate and proper easements within (i) the Protected Access Drives, and (ii) the right-of-way lines of Parker Road, Pine Lane and Twenty Mile Road, to any other Owner, to any governmental entity or to any utility company for underground utility facilities to serve the Project; provided, however, any installation, construction, repair, maintenance, removal or replacement of utilities on or under paved surfaces providing access to a Parcel shall be permitted only with the prior written consent of the Owner of the affected Parcel, which consent may be subject to reasonable conditions imposed by such Owner.

2.8 Grant of Self-Help Easement. Each Owner shall have an easement to enter upon a Parcel pursuant to the provisions of paragraph 9.2 hereof for the purpose of performing any obligation which the Owner of such Parcel is required to perform pursuant to this Declaration, but fails or refuses to perform within the applicable time period provided in said paragraph 9.2.

2.9 Reasonable Use of Easements. The easements established and granted herein shall be used and enjoyed by each Owner and its Permittees in such a manner as not to unreasonably interfere with, obstruct or delay the conduct and operations of the business of any other Owner or its Permittees at any time conducted on its Parcel, including, without limitation, public access to and from said business, and the receipt or delivery of merchandise in connection therewith.

2.10 No Implied Easements. Nothing contained in this Declaration shall be deemed to create any implied easements not otherwise expressly provided for herein. In this regard, no reciprocal easements for vehicular parking between the Parcels are granted herein. Each Parcel, when improved, must contain a sufficient number of parking spaces to satisfy minimum code requirements (subject to variance) for the use to be made of such Parcel; provided, however, that the foregoing does not prohibit cross parking or allocations of parking between or among

future subdivided portions of the Declarant Parcel so long as the Declarant Parcel, as a whole, satisfies the minimum parking code requirements (subject to variance) as described above.

2.11 Right to Develop. Subject to the express requirements of this Declaration, each Parcel may be developed and improved without limitation and without the consent of any other Owner.

2.12 Indemnification. Each Owner having rights with respect to an easement granted hereunder shall indemnify, defend and hold Declarant and the Owner whose Parcel is subject to the easement harmless for, from and against all claims, liabilities, and expenses (including reasonable attorneys' fees) relating to accidents, injuries, loss, or damage of or to any person or property arising from or in any manner relating to the use by the indemnifying Owner or its Permittees of any easement or exercise of any remedy granted hereunder except as may result from the gross negligence or intentional misconduct of the Owner whose Parcel is subject to the easement or its Permittees.

3. Building Maintenance, Common Area Maintenance, Detention Pond Maintenance, Modification and Common Boundary.

3.1 Buildings. Each Owner covenants to keep and maintain, at its sole cost and expense, the building(s) located from time to time on its Parcel in First Class Condition. In addition, each Owner covenants to regularly monitor its buildings and improvements, if any, located on its Parcel in order to determine the presence of graffiti and each Owner shall promptly, and in any event not later than fifteen (15) days after written notice from the Association, remove any graffiti from its buildings and improvements. If an Owner fails to remove graffiti from its buildings and improvements within such fifteen (15) day period, which failure is not cured within ten (10) days after a second written notice from the Association, the Association may remove such graffiti at the expense and for the account of such Owner and such Owner shall reimburse the Association for any costs and expenses so incurred, together with a fifteen percent (15%) administration fee, within thirty (30) days after written demand for payment, which demand shall be accompanied by invoices and other appropriate evidence of the costs incurred. For the avoidance of doubt, the Association shall have no right to enter the interior of any building on a Parcel in connection with the Association's exercise of its rights under this Section 3.1. Once constructed, in the event of any damage to or destruction of a building on any Parcel, the Owner of such Parcel shall, at its sole cost and expense, with due diligence either (a) repair, restore and rebuild such building to a condition as shall not conflict with this Declaration, (b) erect other building improvements in such location, such construction to be performed in accordance with the provisions of this Declaration, or (c) tear down and remove all portions of such damaged or destroyed building then remaining, including the debris resulting therefrom, and otherwise clean and restore the area affected by such casualty to a level, graded condition; provided, however, nothing contained in clauses (b) or (c) shall be deemed to allow an Owner to avoid a more stringent obligation for repair, restoration and rebuilding contained in a lease or other written agreement between an Owner and such Owner's Permittee.

3.2 Common Area. The Association shall, at all times during the term hereof, maintain, or cause to be maintained, in good order, condition and repair, the following portions of the Common Area: (i) the Protected Access Drives; (ii) the sidewalks adjacent to the Protected

Access Drives; (iii) the landscaping and associated landscaping improvements situated between the Protected Access Drives and such sidewalks; (iv) the sidewalks adjacent to the off-site rights-of-way abutting the Project (Twenty Mile Road, Pine Lane and South Parker Road); (v) the landscaping and associated landscaping improvements situated between such sidewalks and such off-site rights-of-way (collectively, the “Association Maintained Areas”). The costs of maintenance and repair of the Association Maintained Areas shall be borne by the Owners in proportion to each Owner’s Pro Rata Allocation (as such term is defined in the Bylaws), and each Owner shall reimburse the Association for any costs and expenses so incurred, together with a fifteen percent (15%) administration fee, within thirty (30) days after written demand for payment, which demand shall be accompanied by invoices and other appropriate evidence of the costs incurred. Excepting the Association Maintained Areas, and subject to the further provisions of this Declaration, each Owner shall, at its sole cost and expense, operate and maintain or cause to be operated and maintained the Common Area located on its Parcel(s) in First Class Condition. Following the construction of improvements thereon, maintenance of Common Area shall include, without limitation, maintaining and repairing all sidewalks and the surface of the parking and roadway areas, removing all papers, debris and other refuse from and periodically sweeping all parking and road areas to the extent necessary to maintain the same in a clean and orderly condition, maintaining appropriate lighting fixtures for the parking areas and roadways, maintaining marking, directional signs, lines and striping as needed, maintaining landscaping, and performing any and all such other duties as are necessary to maintain such Common Area in First Class Condition. In addition, excepting the Association Maintained Areas, once constructed, in the event of any destruction to or damage of all or a portion of the Common Area on any Parcel, the Owner of such Parcel shall, at its sole cost and expense, with due diligence repair, restore and rebuild such Common Area to its condition prior to damage or destruction (or with such changes as shall not conflict with this Declaration and as shall have been approved by the Association). In the event an Owner causes any damage to or destruction of any Association Maintained Areas, such Owner shall reimburse the Association for any costs and expenses so incurred, together with a fifteen percent (15%) administration fee, within thirty (30) days after written demand for payment, which demand shall be accompanied by invoices and other appropriate evidence of the costs incurred. If an Owner fails to operate and maintain or cause to be operated and maintained the Common Area (excepting the Association Maintained Areas) located on its Parcel(s) in First Class Condition, and thereafter fails to correct or cure such failure not later than fifteen (15) days after written notice from the Association thereof, which failure is not cured within ten (10) days after a second written notice from the Association, the Association may cure such failure at the expense and for the account of such Owner and such Owner shall reimburse the Association for any costs and expenses so incurred, together with a fifteen percent (15%) administration fee, within thirty (30) days after written demand for payment, which demand shall be accompanied by invoices and other appropriate evidence of the costs incurred.

3.3 Trash Removal. Each Owner shall at all times during the term hereof regularly collect and remove, or cause the collection or removal of, all trash and refuse and, as applicable, recyclables located on its Parcel(s). If an Owner fails to regularly collect and remove, or cause the collection or removal of, all trash and refuse and, as applicable, recyclables located on its Parcel(s), and thereafter fails to correct or cure such failure not later than five (5) days after written notice from the Association thereof, which failure is not cured within five (5) days after a second written notice from the Association, the Association may cure such failure at the expense and for the account of such Owner and such Owner shall reimburse the Association for any costs

and expenses so incurred, together with a fifteen percent (15%) administration fee, within thirty (30) days after written demand for payment, which demand shall be accompanied by invoices and other appropriate evidence of the costs incurred.

3.4 Utilities. Each Owner shall at all times during the term hereof construct, operate and maintain or cause to be constructed, operated and maintained, in good order, condition and repair, at its sole expense, any utility or other installations serving the Parcel of such Owner and from time to time existing on the Parcel of another Owner pursuant to an easement granted in accordance herewith.

3.5 Detention Pond. The Association shall, at all times during the term hereof, own, operate and maintain, or cause to be operated and maintained, in good order, condition and repair, the detention pond constructed on the Declarant Parcel. The costs of such ownership, operation and maintenance shall be borne by the Owners in proportion to each Owner's Pro Rata Allocation, and each Owner shall reimburse the Association for any costs and expenses so incurred, together with a fifteen percent (15%) administration fee, within thirty (30) days after written demand for payment, which demand shall be accompanied by invoices and other appropriate evidence of the costs incurred.

3.6 General. The Owner of an unimproved Parcel shall maintain its Parcel in a First Class Condition, free of litter or debris.

3.7 Modification. Once constructed, any modification or relocation of the Protected Access Drives shall require the prior written consent of Declarant during the Period of Declarant Control, and from and after the expiration of the Period of Declarant Control shall require the prior written consent of all Owners. Any reconstruction, modification or relocation of the Protected Access Drives shall be in a manner and with materials consistent with the original installation thereof.

3.8 No Barriers. The reciprocal access easement and the Protected Access Drive described in paragraphs 2.1 and 2.2 shall, after the initial development of the Parcels, be paved and free of obstructions and shall, to the extent reasonably possible, meet at equal grade at the common boundary of the Parcels so as to permit the vehicular and pedestrian access, ingress and egress contemplated by this Declaration.

3.9 Dedications. The Owner of a Parcel may not dedicate any portion thereof to a governmental authority for the purposes of a public right of way without the consent of the Association; provided however, Declarant may dedicate portions of the Parcels owned by it to a governmental authority for public right of way purposes without the consent of any other Owner or the Association.

3.10 Town Enforcement Rights. The Town of Parker, Colorado, shall have the right to enforce the Association's obligations and duties under Sections 3.2 and 3.5 of this Declaration.

4. Construction of Improvements. Every building (including its appurtenant Common Area improvements), now or in the future constructed on a Parcel, shall, at the time of its construction, comply with all applicable building codes and governmental requirements. Every

building (including its appurtenant Common Area improvements) now or in the future constructed on a Parcel, shall be of first quality construction, in conformity with sound architectural and engineering standards. Prior to commencement of construction of a building or other improvements on a Parcel, the Owner of such Parcel shall have first received the Association's approval of such Owner's proposed building and improvements. The Association's approval shall not be unreasonably withheld, delayed or conditioned and shall be based upon the Association's determination, in its reasonable business judgment, that the building and improvements to be constructed on a Parcel are architecturally and aesthetically harmonious with the balance of the Project. Prior to commencing construction, an Owner shall submit to the Association a dimensioned site plan, grading and drainage plans, landscape plans and color elevations and proposed materials for the proposed building and improvements (including freestanding and/or affixed signage, if applicable, in accordance with the Sign Criteria attached hereto as Exhibit "D" and incorporated herein by this reference) showing in detail the dimensions, ingress, egress, parking, elevation and landscaping. The Association shall approve or disapprove an Owner's proposed building and improvements for a Parcel within thirty (30) business days following submittal by such Owner to the Association of the items specified in this paragraph 4. If the Association shall fail to approve or disapprove an Owner's proposed building and improvements within such thirty (30) business day period, which failure continues for ten (10) business days after delivery of a second written notice to the Association, the Owner's proposed building and improvements, as reflected in the items submitted by such Owner to the Association pursuant to the provisions of this paragraph 4, shall be deemed approved. An Owner may, if it so elects, submit the items described in this paragraph 4 to the Association in more than one submittal, in which event the thirty (30) business day and ten (10) business day time period set forth in this paragraph 4 for deemed approval shall apply separately to each submittal.

5. Restrictions.

5.1 General. The Parcels shall be used for lawful purposes in conformance with all restrictions imposed by applicable governmental laws, ordinances, codes and regulations and no use or operation shall be made, conducted or permitted which is illegal. Further, without the prior written consent of the Association, which consent the Association may withhold in its sole and absolute discretion, no portion of any Parcel shall be used as a discotheque, dance hall, amusement arcade, adult bookstore, adult theater, adult amusement facility or similar shop selling or displaying sexually explicit or pornographic materials, a medical or recreational marijuana facility and/or a so-called "head shop" or facility for the sale, rental, distribution or display of drug paraphernalia such as roach clips, bongos, water pipes, coke spoons, cigarette wrapping papers, pipes and/or syringes, pawn shop, flea market, second hand store, massage parlor, dry cleaning facility with on premises dry cleaning plant, junk yard, veterinary hospital, a business for the repair, sale or leasing of automobiles, trucks or trailers, junk yard, mortuary, funeral parlor, sleeping quarters or lodging. Additionally, no portion of any Parcel shall be used for a residential use which would subject the Project to the Colorado Common Interest Ownership Act. No Parcel shall be used in any manner so as to create or constitute a nuisance nor shall any Owner permit accumulation on its Parcel of unsightly trash or debris. In no event may an Owner solicit other occupants of any other Parcel to relocate to such Owner's Parcel.

6. Insurance.

6.1 Liability Insurance. Each Owner (or Permittee of such Owner responsible for carrying insurance) shall, at its own expense, continuously maintain a broad-form policy or policies of commercial general liability insurance against claims and liability on account of bodily injury, personal injury, death and property damage incurred in the Common Areas, buildings and other improvements on such Owner's Parcel. Such insurance shall have a combined single limit of not less than Five Million and No/100 Constant Dollars (\$5,000,000.00) per occurrence, shall designate the Association, all other Owners (and lenders identified in writing to the insuring Owner) and, during the Period of Declarant Control, Declarant, as additional insureds and may be satisfied by a combination of primary and excess liability and/or umbrella policies. In addition, at its own expense, each Owner (or Permittee of such Owner responsible for carrying insurance) shall continuously maintain (i) worker's compensation insurance as required by any applicable law or regulation, (ii) employer's liability insurance in the amount of One Million and No/100 Constant Dollars (\$1,000,000.00) for each accident for bodily injury, One Million and No/100 Constant Dollars (\$1,000,000.00) policy limit for bodily injury by disease and One Million and No/100 Constant Dollars (\$1,000,000.00) for each employee for bodily injury by disease, and (iii) automobile liability insurance for owned, hired and non-owned automobiles with limits of liability not less than One Million and No/100 Constant Dollars (\$1,000,000.00) combined single limit each accident for bodily injury and property damage.

6.2 Owners' Property Insurance. At its own expense, each Owner shall continuously maintain or cause to be maintained a broad-form policy or policies of commercial property insurance, with a so-called "causes of loss - special form" (formerly known as "all-risk") coverage insuring against loss, damage and destruction of all buildings, and all other improvements. Such insurance shall be in the amount of at least one hundred percent (100%) of the replacement cost of the insured improvements (excluding footings, foundations and excavations).

6.3 Construction Activities. Prior to commencing any construction activities on the Parcels, each Owner shall obtain or require its contractor to obtain and thereafter maintain so long as such construction activity is occurring, at least the minimum insurance coverage in Constant Dollars set forth below:

(a) Workers' Compensation and Employer's Liability Insurance: (a) workers' compensation insurance as required by the applicable law or regulation; and (b) employer's liability insurance in the amount of One Million and No/100 Constant Dollars (\$1,000,000.00) each accident for bodily injury, One Million and No/100 Constant Dollars (\$1,000,000.00) policy limit for bodily injury by disease and One Million and No/100 Constant Dollars (\$1,000,000.00) each employee for bodily injury by disease.

(b) General Liability Insurance: commercial general liability insurance covering all operations by or on behalf of the contractor, which shall include the following minimum limits of liability and coverages:

(i) Required Coverages:

(1) Premises and operations;

- (2) Products and completed operations;
 - (3) Contractual liability, insuring the indemnity obligations assumed by contractor under the contract documents;
 - (4) Broad form property damage (including completed operations);
 - (5) Explosion, collapse and underground hazards; and
 - (6) Personal injury liability.
- (ii) Minimum Limits of Liability:
- (1) One Million and No/100 Constant Dollars (\$1,000,000.00) each occurrence (for bodily injury and property damage);
 - (2) One Million and No/100 Constant Dollars (\$1,000,000.00) for personal injury liability;
 - (3) Two Million and No/100 Constant Dollars (\$2,000,000.00) aggregate for products and completed operations (which shall be maintained for a three (3) year period following final completion of the work); and
 - (4) Two Million and No/100 Constant Dollars (\$2,000,000.00) general aggregate applying separately to the Parcels.

(c) Automobile Liability Insurance: Any automobile liability insurance (bodily injury and property damage liability) including coverage for owned, hired and non-owned automobiles. The limits of liability shall not be less than One Million Constant Dollars (\$1,000,000) combined single limit each accident for bodily injury and property damage combined. The contractor shall require each of its subcontractors to include in their liability insurance policies coverage for automobile contractual liability.

(d) Umbrella/Excess Liability Insurance: The contractor shall also carry umbrella/excess liability insurance in the amount of Five Million Constant Dollars (\$5,000,000). If there is no per project aggregate under the commercial general liability policy, the limit shall be Ten Million and No/100 Constant Dollars (\$10,000,000.00).

If the construction activity involves the use of another Owner's Parcel, then the Owner of such Parcel shall be an additional insured, as its interests may appear and such insurance shall provide that the same shall not be canceled or reduced in amount or coverage below the requirements of this Declaration without at least thirty (30) days prior written notice to each insured. If such

insurance is canceled or expired, then the constructing Owner shall immediately stop all Work or use of any other Owner's Parcel until the required insurance is reinstated or replacement insurance obtained.

6.4 Self-Insurance. Any Owner (or Permittee of such Owner responsible for carrying insurance) having a tangible net worth, calculated in accordance with generally accepted accounting principles, consistently applied, in excess of Three Hundred Million Constant Dollars (\$300,000,000.00) and net current assets in excess of Seventy Five Million Constant Dollars (\$75,000,000.00) may self-insure. By self-insuring, an Owner (or Permittee of such Owner responsible for carrying insurance) is deemed to have agreed to make payment in the event of loss at such times, in such amounts, and to such person(s) as would an insurance company authorized to do business in the State of Colorado having a rating in the then most current edition of Best's Key Rating Guide of A:X or better, it being the intention in permitting self-insurance hereunder that such self-insurance be equivalent to the third-party insurance coverage otherwise required under this paragraph 6. In no event, however, may the scope of any self-insurance be deemed to be greater than the scope of the third-party insurance coverage otherwise required under this paragraph 6. The election by an Owner (or Permittee of such Owner responsible for carrying insurance) to self-insure does not reduce or diminish the indemnification to which such Owner (or Permittee of such Owner responsible for carrying insurance) would otherwise be entitled under this Declaration.

6.5 Other Insurance Provisions. All insurance required by this Declaration shall be written on an occurrence basis, shall be procured from companies authorized to do business in the state where the Project is located and shall be rated by Best's Insurance Reports not less than A-VIII. All insurance may be provided under (i) an individual policy covering this location, (ii) a blanket policy or policies which includes other liabilities, properties and locations of such Owner, provided, however, that if such blanket commercial general liability insurance policy or policies contain a general policy aggregate of less than Twenty Million and No/100 Constant Dollars (\$20,000,000.00), then such insuring Owner shall also maintain excess liability coverage necessary to establish a total liability insurance limit of Twenty Million and No/100 Constant Dollars (\$20,000,000.00), (iii) a plan of self-insurance in accordance with the provisions in paragraph 6.4, or (iv) a combination of any of the foregoing insurance programs. To the extent any deductible is permitted or allowed as a part of any insurance policy carried by an Owner in compliance with this paragraph 6, such Owner shall be deemed to be covering the amount thereof under an informal plan of self-insurance; provided, however, that in no event shall any deductible exceed Fifty Thousand and No/100 Constant Dollars (\$50,000.00) unless such Owner complies with the requirements regarding self-insurance pursuant to (iii) above. The insurance required pursuant to this paragraph 6 shall include the following provisions: (i) shall provide that upon cancellation of the policy the insurer shall provide written notice to each insured and to each additional insured; (ii) shall provide for severability of interests; (iii) shall provide that an act or omission of one of the insureds or additional insureds which would void or otherwise reduce coverage, shall not reduce or void the coverage as to the other insureds; and (iv) shall provide for contractual liability coverage with respect to the indemnity obligations set forth in paragraph 2.11.

6.6 Evidence of Insurance. Upon reasonable request by the Association or an Owner, an Owner agrees to furnish to the requesting party certificates of insurance and, with respect to the additional insured obligations referenced in this Article, a copy of ISO Endorsement

CG 2026 (or its equivalent), and other reasonable evidence indicating that insurance meeting the requirements hereof has been obtained and is in full force and effect. In the case of self-insurance, reasonable evidence substantiating a tangible net worth, calculated in accordance with generally accepted accounting principles, consistently applied, in excess of Three Hundred Million Constant Dollars (\$300,000,000.00) and net current assets in excess of Seventy Five Million Constant Dollars (\$75,000,000.00) must be provided (e.g., audited financial statements prepared by a reputable national accounting firm in accordance with generally accepted accounting principles, consistently applied, but if such Owner or Permittee is publicly traded on a national securities exchange, substantiation of net worth need not be made, as such information is a matter of public record).

6.7 Mutual Waiver. The Owner of each Parcel, for itself, and, to the extent legally permissible, on behalf of its Permittees and insurance carriers, hereby waives the right of recovery against any other Owner for (a) any loss or damage to the property of the waiving Owner located in the Project, (b) any loss or damage to the buildings or other improvements in the Project or the contents thereof, and (c) any other direct or indirect loss or damage caused by fire or other risks, which, as to clauses (a), (b) and/or (c) is or would be covered by a policy of “causes of loss-special form” property insurance. Each Owner agrees to obtain for the benefit of each other Owner a waiver of any right of subrogation which the insurance carrier(s) of the waiving Owner may acquire against any other Owner by virtue of the payment of any such loss covered by such property insurance.

6.8 Indemnification.

(a) Each Owner shall indemnify, defend and hold harmless Declarant and the Association, including, without limitation, Declarant’s and the Association’s agents, employees, directors, officers, partners, members and managers and contractors and all other Owners within the Project, and their respective Permittees, for, from and against any and all claims and all costs, expenses and liabilities (including reasonable attorneys’ fees and costs) incurred in connection with all claims, including any action or proceeding brought thereon, arising from or as a result of any accident, injury, death, loss or damage whatsoever to any Person, or to the property of any Person, proximately caused by the acts or omissions of such Owner or its Permittees and occurring on such Owner’s Parcel, except to the extent caused by the gross negligence or intentional misconduct in whole or in part of an indemnified party

(b) Each Owner having rights with respect to an easement granted hereunder shall indemnify, defend and hold harmless Declarant, including, without limitation, Declarant’s agents, employees, directors, officers, partners, members, managers and contractors and the Owner whose Parcel is subject to the easement for, from and against any and all claims and all costs, expenses and liabilities (including reasonable attorneys’ fees and costs) incurred in connection with all claims, including any action or proceeding brought thereon, arising from or as a result of any accident, injury, death, loss or damage whatsoever to any Person, or to the property of any Person, proximately caused by the acts or omissions of such Owner or its Permittees in the use of any such easement granted hereunder, except to the extent of the gross negligence or intentional misconduct in whole or in part of the indemnified party whose Parcel is subject to the easement or its Permittees (excluding, however, customers and invitees).

(c) Neither the originally named Declarant nor its agents, employees, directors, officers, partners, members, managers or contractors are liable to the Association or any Owner or such Owner's Permittees for any mistakes or errors in judgment or for any other act or omission under this Declaration if the same is not fraudulent, grossly negligent or in bad faith, and the Association and each Owner expressly waives, releases, discharges and relinquishes any and all claims, demands, liabilities, costs and expenses (including reasonable attorneys' fees and costs) against the originally named Declarant or its agents, employees, directors, officers, partners and contractors on account thereof.

7. Taxes and Assessments. Each Owner shall pay or cause to be paid, prior to delinquency, all Taxes levied or made by any governmental body or agency with respect to its Parcel.

8. No Rights in Public. Nothing contained herein shall be construed as creating any rights in the general public or as dedicating for public use any portion of the Parcels.

9. Remedies.

9.1 All Available Remedies. In the event of an uncured breach by any Owner or its Permittees of any of the terms or provisions hereof (after giving effect to all applicable notice, grace and cure periods), the Association and any other Owner shall be entitled forthwith to full and adequate relief by injunction and/or all such other available legal and equitable remedies from the consequences of such uncured breach, including payment of any amounts due and/or specific performance.

9.2 Self-Help. In addition to all other remedies available at law or in equity, upon the failure of a defaulting Owner to cure a breach of this Declaration by such Owner or its Permittees within thirty (30) days following written notice thereof by another Owner or the Association (unless, with respect to any such breach the nature of which cannot reasonably be cured within such thirty (30) day period, the defaulting Owner commences such cure within such thirty (30) day period and thereafter diligently prosecutes such cure to completion), any non-defaulting Owner or the Association shall have the right to perform such obligation contained in this Declaration on behalf of such defaulting Owner and be reimbursed by such defaulting Owner upon written demand for the reasonable costs thereof (which written demand shall include invoices and other reasonable supporting documentation), together with a fifteen percent (15%) administrative fee. Notwithstanding the foregoing to the contrary, if the nature of the breach of this Declaration presents an immediate risk of damage to property, injury to persons, interruption of utility service or loss, obstruction or blockage of access, the prior notice requirement of this paragraph shall not apply, and the Association or such non-defaulting Owner shall be authorized to take immediate steps to minimize or eliminate such risk, and be reimbursed for the reasonable costs thereof as aforesaid. In such event, notice of such action shall be given to the defaulting Owner as soon as reasonably practicable under the circumstances.

9.3 Remedies Cumulative. The remedies specified herein shall be cumulative and in addition to all other remedies permitted at law or in equity.

9.4 No Termination for Breach. Notwithstanding anything to the contrary herein contained, no breach hereunder shall entitle any Owner to cancel, rescind, or otherwise terminate this Declaration, or shall defeat or render invalid the lien of any mortgage or deed of trust upon all or any portion of the Parcels made in good faith for value, but the easements, rights and obligations contained herein shall be binding upon and effective against any Owner thereof whose title thereto is acquired by foreclosure, trustee's sale, or otherwise.

9.5 Interest. At any time an Owner shall not pay any sum payable under this Declaration to another Owner or the Association within ten (10) days of the due date, such delinquent Owner shall pay interest on such amount from the due date to and including the date such payment is received by the Person entitled thereto at the lesser of (a) the highest rate permitted by law to be paid on such type of obligation by the Person obligated to make such payment or the Person to whom such payment is due, or (b) six percent (6%) plus the rate of interest from time to time published as the "prime rate" in the Wall Street Journal, or if the Wall Street Journal ceases publication of the "prime rate", a comparable rate of interest published by another financial periodical with national distribution as reasonably designated by the Association.

9.6 Assessment Lien. Costs and expenses accruing and/or assessed pursuant to this Declaration shall constitute a lien against the defaulting Owner's Parcel. The lien shall attach and take effect only upon Recording of a claim of lien. The claim of lien shall include the following: (a) the name of the lien claimant, (b) a statement concerning the basis for the claim of lien and identifying the lien claimant as the claiming party, (c) an identification of the Owner or reported Owner of the Parcel or interest therein against which the lien is claimed, (d) a description of the Parcel against which the lien is claimed, (e) a description of the work performed which has given rise to the claim of lien and a statement itemizing the amount thereof; and (f) a statement that the lien is a claim pursuant to the provisions of this Declaration, reciting the date, book and page of Recordation hereof. The notice shall be duly verified, acknowledged and contain a certificate that a copy thereof has been served upon the Owner against whom the lien is claimed in accordance with the provisions of paragraph 11.1. The lien so claimed shall attach from the date of Recordation solely in the amount claimed thereby and may be enforced in any judicial proceedings allowed by law, including without limitation, suit in the nature of a suit to foreclose a mortgage or mechanics' lien under the applicable provisions of Colorado law.

9.7 Mortgagee Protection. Breach of any of the covenants or restrictions contained in this Declaration shall not defeat or render invalid the lien of any mortgage or deed of trust made in good faith and for value as to any Parcel or any part of a Parcel, but all of the foregoing provisions, restrictions and covenants shall be binding upon and effective against any Owner whose title to a Parcel (or a portion of a Parcel) is acquired by foreclosure, trustee sale, deed in lieu of foreclosure or otherwise.

9.8 Lease Protection. Breach of any of the covenants or restrictions contained in this Declaration shall not defeat or render invalid any lease executed by an Owner in good faith and for value as to all or any portion of a Parcel, but all of the foregoing provisions, restrictions and covenants shall be binding upon and effective against the tenant or lessee under any such lease.

10. Term. The covenants, conditions, restrictions and easements contained in this Declaration shall be effective commencing on the date this Declaration is Recorded, and shall

remain in full force and effect for a period of ninety nine (99) years from and after said date of Recording, unless this Declaration is modified, amended, cancelled or terminated in accordance with paragraph 11.3 hereof.

11. Miscellaneous.

11.1 Notices. Any notice to be given hereunder shall be given in writing and delivered in person, or by reputable nationwide overnight courier (e.g., Federal Express), or forwarded by certified or registered mail, postage prepaid, return receipt requested, at the address indicated below, unless the party giving such notice has been notified, in writing of a change of address:

If to Declarant:

EVT Parker Colorado, L.L.C.
c/o Van Tuyl Group, Inc.
14747 North Northsight Boulevard, Suite 111-431
Scottsdale, Arizona 85260
Attention: Larry Van Tuyl

With a copy to:

Eisenberg Company
2710 East Camelback Road, Suite 210
Phoenix, Arizona 85016
Attention: Craig Eisenberg

With a copy to:

Clark Hill PLC
14850 North Scottsdale Road, Suite 500
Scottsdale, Arizona 85254
Attention: David L. Lansky, Esq.

Any such notice shall be deemed effective on the date on which such notice is delivered, if notice is given by personal delivery or overnight courier, or if notice is sent through the United States mail, on the date of actual delivery as shown on the addressee's receipt or upon the expiration of three (3) days following the date of mailing, whichever first occurs. In no event shall notices be transmitted electronically, whether by text message, by email or by facsimile.

11.2 Attorneys' Fees. In the event of any legal action or proceeding for the enforcement of any right or obligation herein contained, the prevailing party shall be entitled to recover from the unsuccessful party its costs and reasonably attorneys' fees incurred in the preparation and prosecution of such action or proceeding.

11.3 Amendment; Termination. During the Period of Declarant Control, subject to this paragraph 11.3, this Declaration may be amended, modified or terminated solely by Declarant, without the joinder of any other Owner, and recorded in the official records of the Clerk and Recorder of Douglas County, Colorado. From and after the expiration of the Period of Declarant Control, (i) this Declaration may be terminated, modified or amended only by the written

consent of all record Owners; (ii) any such termination, modification or amendment of this Declaration shall be evidenced by a document that has been fully executed and acknowledged by all such Owners; and (iii) recorded in the official records of the Clerk and Recorder of Douglas County, Colorado. Notwithstanding the foregoing, if required by the Parker Municipal Code, as amended from time to time, any amendment or modification of Sections 3.2, 3.5 or 3.10 of this Declaration, or termination of this Declaration, shall include the joiner of the Town of Parker, Colorado.

11.4 Consents. Whenever in this Declaration the consent or approval of an Owner, the Association or Declarant is required, unless otherwise expressly provided herein, such consent or approval shall not be unreasonably withheld or delayed. Any request for consent or approval shall: (a) be in writing; (b) specify the section hereof which requires that such notice be given or that such consent or approval be obtained; and (c) be accompanied by such background data as is reasonably necessary to make an informed decision thereon. Except as expressly set forth otherwise in this Declaration, provided that the request for consent prominently discloses that the failure of an Owner, the Association or Declarant to give its consent or approval or to state specific grounds for disapproval within thirty (30) days after receipt of the request for consent or approval, then, in such event, the failure of an Owner, the Association or Declarant to give such consent or approval, or specific grounds for disapproval, within thirty (30) days following the date such notice is effective in accordance with paragraph 11.1 hereof shall be deemed to constitute such Owner's, the Association's or Declarant's consent or approval to the matter which is the subject of such request.

11.5 No Waiver. No waiver of any default of any obligation by any party hereto shall be implied from any omission by the other party to take any action with respect to such default.

11.6 No Agency. Nothing in this Declaration shall be deemed or construed by either party or by any third person to create the relationship of principal and agent or of limited or general partners or of joint venturers or of any other association between the parties.

11.7 Covenants to Run with Land. It is intended that each of the easements, covenants, conditions, restrictions, rights and obligations set forth herein shall run with the land and create equitable servitudes in favor of the real property benefited thereby, shall bind every person having any fee, leasehold or other interest therein and shall inure to the benefit of the respective parties and their successors, assigns, heirs, and personal representatives. However, no easement, covenant, condition, restriction or other right or benefit accruing hereunder in favor of any Parcel shall be assignable, transferable or otherwise delegable to or for the benefit of neighboring real property that is not a Parcel hereunder (for example, no Owner of a Parcel shall have the right to assign the easement for vehicular access over the Protected Access Drives arising under paragraphs 2.1 and 2.2 above in favor of other real property in the vicinity of the Parcels).

11.8 Grantee's Acceptance. The grantee of any Parcel or any portion thereof, by acceptance of a deed conveying title thereto or the execution of a contract for the purchase thereof, whether from an original party or from a subsequent Owner of such Parcel, shall accept such deed or contract upon and subject to each and all of the easements, covenants, conditions, restrictions and obligations contained herein. By such acceptance, any such grantee shall for himself and his

successors, assigns, heirs, and personal representatives, covenant, consent, and agree to and with all other Owners, to keep, observe, comply with, and perform the obligations and agreements set forth herein with respect to the property so acquired by such grantee, whereupon the grantor of such property shall be released from such obligations and agreements thereafter arising in respect of such property.

11.9 Separability. Each provision of this Declaration and the application thereof to the Parcels are hereby declared to be independent of and severable from the remainder of this Declaration. If any provision contained herein shall be held to be invalid or to be unenforceable or not to run with the land, such holding shall not affect the validity or enforceability of the remainder of this Declaration. In the event the validity or enforceability of any provision of this Declaration is held to be dependent upon the existence of a specific legal description, the parties agree to promptly cause such legal description to be prepared.

11.10 Time of Essence. Time is of the essence of this Declaration.

11.11 Entire Agreement. This Declaration contains the complete understanding and agreement of the parties hereto with respect to all matters referred to herein, and all prior representations, negotiations, and understandings are superseded hereby.

11.12 Governing Law. The laws of the State of Colorado shall govern the interpretation, validity, performance, and enforcement of this Declaration.

11.13 Estoppel Certificate. Each Owner and the Association agrees that within thirty (30) days following receipt of a written request (which shall not be more frequent than three (3) times during any calendar year) of any other Owner or the Association, it will issue, without cost, to such Owner or the Association, or its prospective mortgagee, tenant, purchaser or successor, an estoppel certificate stating to the best of the issuer's knowledge that as of such date (a) whether it knows of any default under this Declaration by the requesting Owner or the Association and if there are known defaults, specifying the nature thereof, (b) whether this Declaration has been assigned, modified or amended in any way by it and if so, then stating the nature thereof, and (c) whether this Declaration is in full force and effect. Such statement shall act as a waiver of any claim by the person furnishing it to the extent such claim is based upon facts contrary to those asserted in the statement and to the extent the claim is asserted against a bona fide encumbrancer or purchaser for value without knowledge of facts to the contrary of those contained in the statement and who has acted in reasonable reliance upon the statement. The issuance of an estoppel certificate shall in no event subject the Person furnishing it to any liability for the negligent or inadvertent failure of such Person to disclose correct and/or relevant information or challenge acts committed for which approval by the Owner or the Association issuing the estoppel certificate was required but not sought or obtained.

11.14 Assignment of Declarant's Rights. By Recorded instrument, Declarant may assign all of its right, title and interest as "Declarant" to any other Person, provided further that such assignment is signed by both assignor and assignee. No conveyance by Declarant of any Parcel shall result in an assignment of Declarant's rights, titles and interests as "Declarant" in the absence of an express provision to that effect. No Person may be the Declarant unless such Person is an Owner of a Parcel. No succeeding Declarant may terminate, rescind or revoke any rights or

consents previously granted by Declarant to a Person, including any Owner or Permittee, without the express consent of such Person.

11.15 Interpretation. Except for judicial construction, (i) prior to the expiration of the Period of Declarant Control, Declarant shall have the exclusive right to construe and interpret the provisions of this Declaration; and (ii) after the expiration of the Period of Declarant Control, the Association shall have the exclusive right to construe and interpret the provisions of this Declaration. In the absence of any adjudication to the contrary by a court of competent jurisdiction, the Declarant's or the Association's, as applicable, construction or interpretation of the provisions of this Declaration shall be final, conclusive and binding as to all Persons and property benefited or bound by the terms, covenants, easements, restrictions and provisions of this Declaration.

11.16 Change in Circumstances. Except as otherwise expressly provided in this Declaration, no change of conditions or circumstances shall operate to extinguish, terminate or modify any of the provisions of this Declaration.

11.17 Declarant's Disclaimer of Representations. Anything to the contrary in this Declaration notwithstanding, and except as may be expressly set forth on a Recorded map or plat or other Recorded instrument or agreement, Declarant makes no warranties or representations whatsoever that the plans presently envisioned for the complete development of the Parcels can or will be carried out or that any land now owned or hereafter acquired by Declarant is or will be committed to or developed for a particular plan or any use or that if such land is once used for a particular use, such use will continue in effect.

11.18 No Merger. The ownership of the entirety of the Parcels by the same Person shall not effect a termination of this Declaration. In addition, the ownership of the fee interest and the leasehold estate in and to an entire Parcel by the same Person shall not affect a termination of this Declaration.

11.19 No Third Party Beneficiary. No rights, privileges or immunities set forth in this Declaration shall inure to the benefit of any Permittee of any Owner of any Parcel, nor shall any Permittee of any such Owner be deemed to be a third party beneficiary of any provisions contained in this Declaration, except as otherwise specifically provided in any lease by and between a Permittee and an Owner.

11.20 Further Assurances. Each Owner of a Parcel shall execute and deliver such further documents and instruments and take such further action as may be reasonably requested by another Owner or the Association and as is consistent with the provisions of this Declaration in order to accomplish the purpose and intent of this Declaration.

11.21 Prescriptive Easements/Adverse Possession. No title, easement or use pertaining to the Project or any portion thereof may be established by prescription or adverse possession, the statute of limitations for such purposes being expressly hereby waived.

11.22 Development Cooperation. Declarant and all Owners shall reasonably cooperate with each other in connection with the efforts of each to obtain such governmental and/or quasi-governmental discretionary and non-discretionary approvals and permits, including site plan, design review approval, plat approval and approval of offsite improvements, as may be

necessary for each Owner to develop their respective Parcels, each shall sign such applications and other documents as may be reasonably required in connection therewith and neither shall, in any manner, oppose or contest the efforts of the other to obtain such discretionary and/or non-discretionary approvals and permits.

11.23 Perpetuities Savings Clause. It is the intention of Owners that any interest in real or personal property created under this Declaration that violates the rule against perpetuities be minimally reformed to cure the violation, rather than terminated. In this regard, if a court of competent jurisdiction determines that an interest created under this Declaration violates the rule, upon the petition of any interested Person, the court will reform the interest to either vest, if at all, or terminate, twenty-one (21) years after the death of the last survivor of all lineal descendants of the 45th President of the United States, Donald J. Trump, living at the date of recordation of this Declaration. In determining whether an interest violates the rule and in reforming the interest, the period of perpetuities will be measured by actual rather than possible events.

11.24 Consent to Assignment and Obligations of Declarant's Assignee. Each of the Owners consent to any assignment by Declarant to any mortgagee ("Mortgagee") holding a lien granted by Declarant pursuant to any mortgage or deed of trust ("Mortgage") on all or any portion of a Parcel or its rights and obligations as Declarant hereunder subject to the terms of this Section 11.24. If Mortgagee succeeds to the rights of Declarant hereunder pursuant to an exercise of its rights under any Mortgage on all or part of a Parcel, Mortgagee shall be bound by the terms hereof and the Owners shall have the same rights and remedies against Mortgagee for a breach hereof as the Owners would have against Declarant but for the assignment; provided, however, that Mortgagee shall not be liable to the Owners for any act or omission of Declarant including, without limitation, Declarant's failure to pay any amounts owing or to be paid hereunder or to perform any act or obligation required to be performed by Declarant hereunder, arising prior to the date Mortgagee succeeds to Declarant's rights hereunder and takes possession of all or any portion of a Parcel, provided, further, the foregoing shall not affect obligations of a continuing nature. Mortgagee shall assume the obligations and be liable to each of the Owners under this Declaration only for matters and obligations arising or to be performed from and after the date Mortgagee succeeds to Declarant's rights hereunder and takes possession of all or any portion of a Parcel and during such period of ownership by Mortgagee of all or any portion of a Parcel, and any further or additional liability shall terminate upon the transfer by such Mortgagee of all of its interest in a Parcel; provided, however, Mortgagee shall have no personal liability for any of the matters under this Declaration except to the extent of, and Mortgagee's liability shall be limited to, Mortgagee's estate and interest in a Parcel.

11.25 Mortgagee Notice and Right to Cure. Each Owner agrees to give to the Mortgagee of Declarant a notice certifying, if true, that the Declarant is in default under this Declaration, provided that the Mortgagee shall have previously requested the right to receive that notice by providing an address to which the notice shall be delivered and by delivering to all Owners and Declarant a copy of the following certification:

The undersigned, whose address is 2710 E. Camelback Road, #210, Phoenix, Arizona 85016, does hereby certify that it is the holder of a first lien upon the land (or, alternatively the holder of a first lien upon the leasehold estate) described on Exhibit A attached hereto which lien encumbers the Parcel of Declarant in (real estate description/shopping center) and is the Mortgagee

holding the security interest in said Parcel. If any notice shall be given of the default of Declarant, a copy thereof shall be delivered to the undersigned who shall have all rights of Declarant to cure such default pursuant to the Master Declaration of Easements, Covenants, Conditions and Restrictions (the "Master Declaration"). Failure to deliver a copy of such notice to the undersigned shall in no way affect the validity of the notice of default as it respects Declarant, but shall toll any applicable time period for cure by the Mortgagee or the taking by the Mortgagee of any other action required under the Master Declaration until such notice is properly delivered.

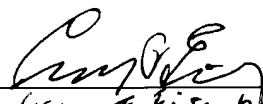
Any such notice to a Mortgagee shall be given in the same manner as provided in Section 11.1 of this Declaration. The Mortgagee under any Mortgage affecting the Parcel of Declarant shall be entitled to the same right, to be exercised, if at all, concurrently with Declarant, to cure any such default. Giving of any notice of default or the failure to deliver a copy to any Mortgagee shall in no event create any liability on the part of the Owner so declaring a default.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, Declarant has executed this Declaration as of the date first written above.

DECLARANT:

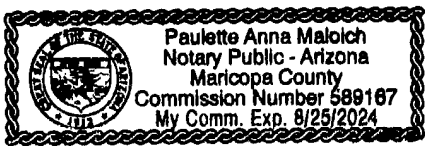
EVT PARKER COLORADO, L.L.C.,
an Arizona limited liability company

By: 
Name: Craig F Eisenberg
Its: Manager

STATE OF Arizona
County of Maricopa) ss.

On March 19, 2021, before me, Paulette Anna Maloich,
a Notary Public in and for said state, personally appeared Craig F. Eisenberg personally
known to me (or proved to me on the basis of satisfactory evidence) to be the persons whose names
are subscribed to the within instrument and acknowledged to me that they executed the same in
their authorized capacities, and that by their signatures on the instrument, the persons, or the entity
upon behalf of which the persons acted, executed the instrument.

WITNESS my hand and official seal.



Paulette Anna Maloich
Notary Public in and for said State

List of Exhibits

- A = Declarant Parcel Legal Description
- B = Land Plan depicting:
- Parcels
 - Parker Road
 - Pine Lane
 - Twenty Mile Road
 - Protected Access Drives
 - Project
 - Shared Monument Signs
- C = Depiction of Shared Monument Signs
- D = Sign Criteria

EXHIBIT A

DECLARANT PARCEL LEGAL DESCRIPTION

LOT 1, BLOCK 3, PARKER AUTO PLAZA FILING NO. 1, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF SAID LOT 1 BLOCK 3, PARKER AUTO PLAZA FILING NO. 1 AS RECORDED AT RECEPTION NO. 2004113377 OF THE DOUGLAS COUNTY RECORDS;

THENCE FOLLOWING THE BOUNDARY OF SAID LOT 1 THE FOLLOWING TWENTY-TWO (22) COURSES:

1. NORTH 89°55'03" EAST, 105.03 FEET TO A POINT OF TANGENT CURVATURE;
2. EASTERLY ALONG THE ARC OF A CURVE TO THE LEFT, THE RADIAL LINE TO THE CENTER POINT BEARS NORTH 00°04'57" WEST A RADIUS OF 5,785.00 FEET, THRU A CENTRAL ANGLE OF 05°27'44", AN ARC LENGTH OF 551.51 FEET, WHOSE CHORD BEARS NORTH 87°11'11" EAST A LENGTH OF 551.29 FEET;
3. SOUTH 05°32'41" EAST, 7.00 FEET TO A POINT OF NON TANGENT CURVATURE;
4. EASTERLY ALONG THE ARC OF A CURVE TO THE RIGHT, THE RADIAL LINE TO THE CENTER POINT BEARS SOUTH 05°32'41" EAST, A RADIUS OF 153.00 FEET, THRU A CENTRAL ANGLE OF 44°14'53", AN ARC LENGTH OF 118.16 FEET, WHOSE CHORD BEARS SOUTH 73°25'14" EAST A LENGTH OF 115.24 FEET;
5. SOUTH 29°43'18" EAST, 66.60 FEET;
6. SOUTH 23°56'20" EAST, 264.14 FEET;
7. SOUTH 10°49'51" EAST, 88.19 FEET;
8. SOUTH 23°56'20" EAST, 553.91 FEET;
9. SOUTH 66°06'54" WEST, 51.46 FEET;
10. NORTH 45°24'20" WEST, 109.52 FEET;
11. NORTH 64°44'06" WEST, 193.03 FEET;
12. SOUTH 89°59'52" WEST, 417.86 FEET;
13. NORTH 00°00'08" WEST, 240.75 FEET;
14. NORTH 89°42'09" WEST, 404.78 FEET;
15. NORTH 00°17'51" EAST, 25.00 FEET;
16. NORTH 89°42'09" WEST, 136.54 FEET TO A POINT OF NON TANGENT CURVATURE;
17. NORTHERLY ALONG THE ARC OF A CURVE TO THE RIGHT, THE RADIAL LINE TO THE CENTER POINT BEARS NORTH 72°03'06" EAST, A RADIUS OF 625.00 FEET, THRU A CENTRAL ANGLE OF 05°51'30", AN ARC LENGTH OF 63.90 FEET, WHOSE CHORD BEARS NORTH 15°01'09" WEST A LENGTH OF 63.88 FEET;
18. SOUTH 86°37'09" WEST, 6.07 FEET TO A POINT OF NON TANGENT CURVATURE;
19. NORTHERLY ALONG THE ARC OF A CURVE TO THE RIGHT, THE RADIAL LINE TO THE CENTER POINT BEARS NORTH 77°59'36" EAST, A RADIUS OF 631.00 FEET, THRU A CENTRAL ANGLE OF 17°27'40", AN ARC LENGTH OF 192.30 FEET, WHOSE CHORD BEARS NORTH 03°16'34" WEST A LENGTH OF 191.56 FEET;

20. NORTH $05^{\circ}27'16''$ EAST, 123.41 FEET TO A POINT OF NON TANGENT CURVATURE;
21. NORTHEASTERLY ALONG THE ARC OF A CURVE TO THE RIGHT, THE RADIAL LINE TO THE CENTER POINT BEARS SOUTH $84^{\circ}33'45''$ EAST, A RADIUS OF 132.96 FEET, THRU A CENTRAL ANGLE OF $84^{\circ}26'53''$, AN ARC LENGTH OF 196.05 FEET, WHOSE CHORD BEARS NORTH $47^{\circ}40'43''$ EAST A LENGTH OF 178.76 FEET;
22. NORTH $00^{\circ}04'57''$ WEST, 2.00 FEET TO THE POINT OF BEGINNING.

EXHIBIT B

LAND PLAN AND SIGN EASEMENTS

[follows this page]

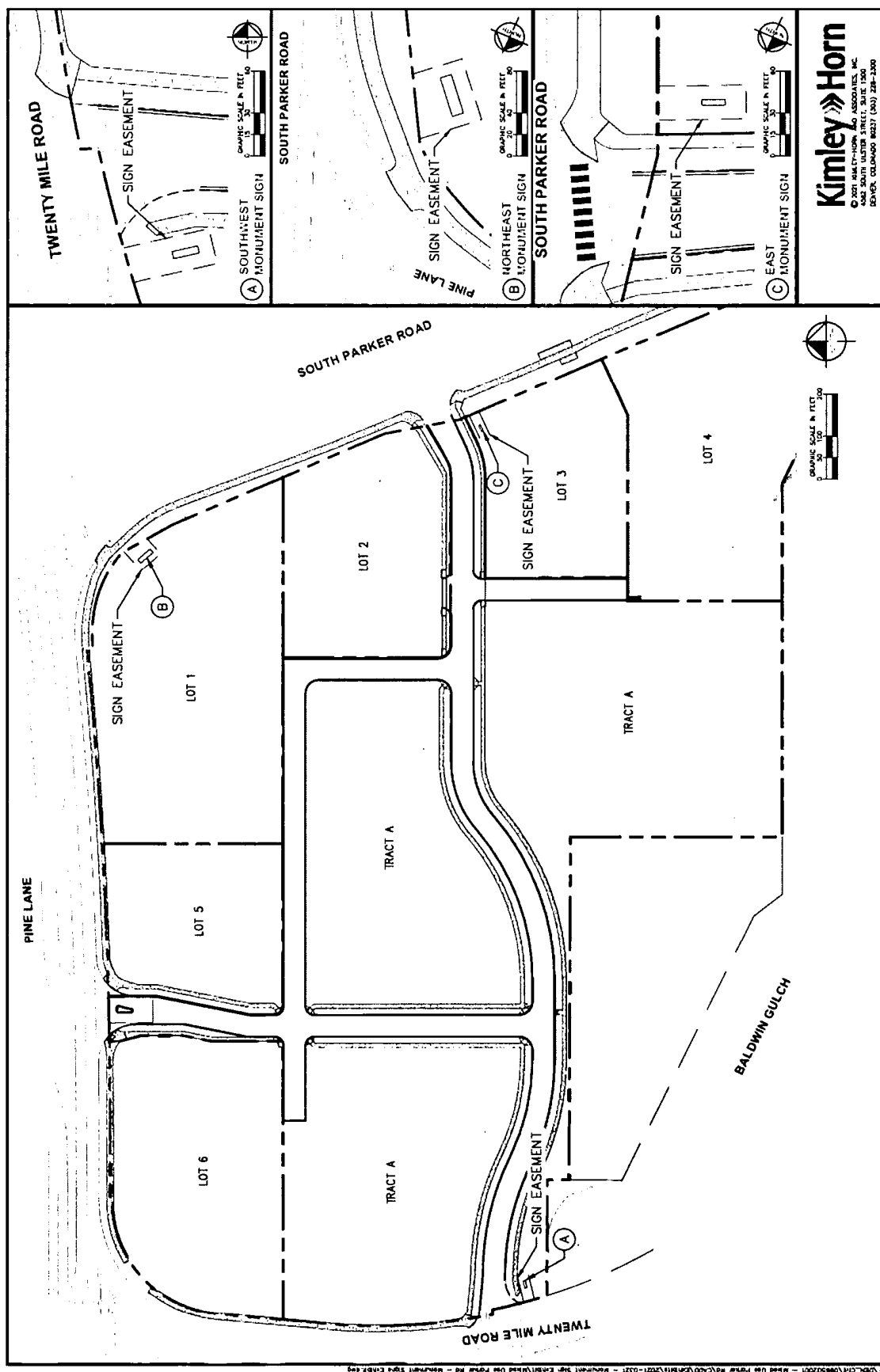


EXHIBIT C

SHARED MONUMENT SIGNS

CREATIVE SIGN PROGRAM:

PARKER
TOWN SQUARE

PARKER & FINE PARKER, CO.

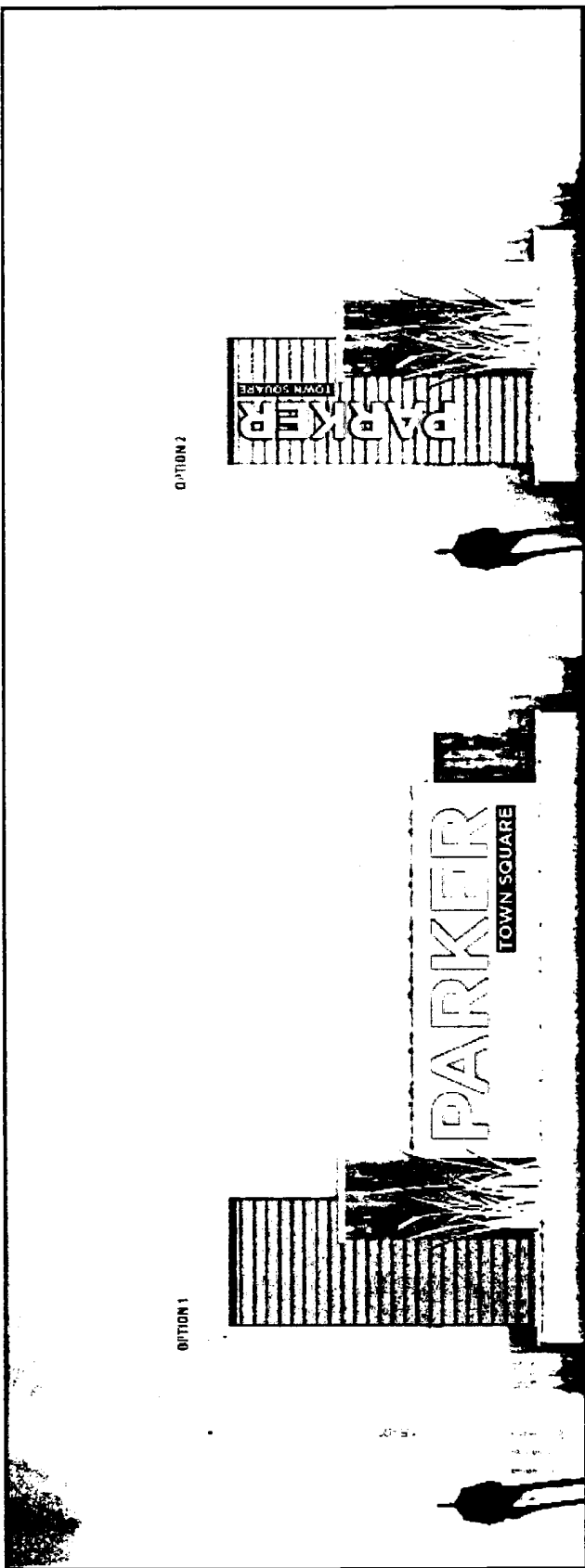
PRESENTED BY:

 **SCHLOSSER
SIGNS, INC.**

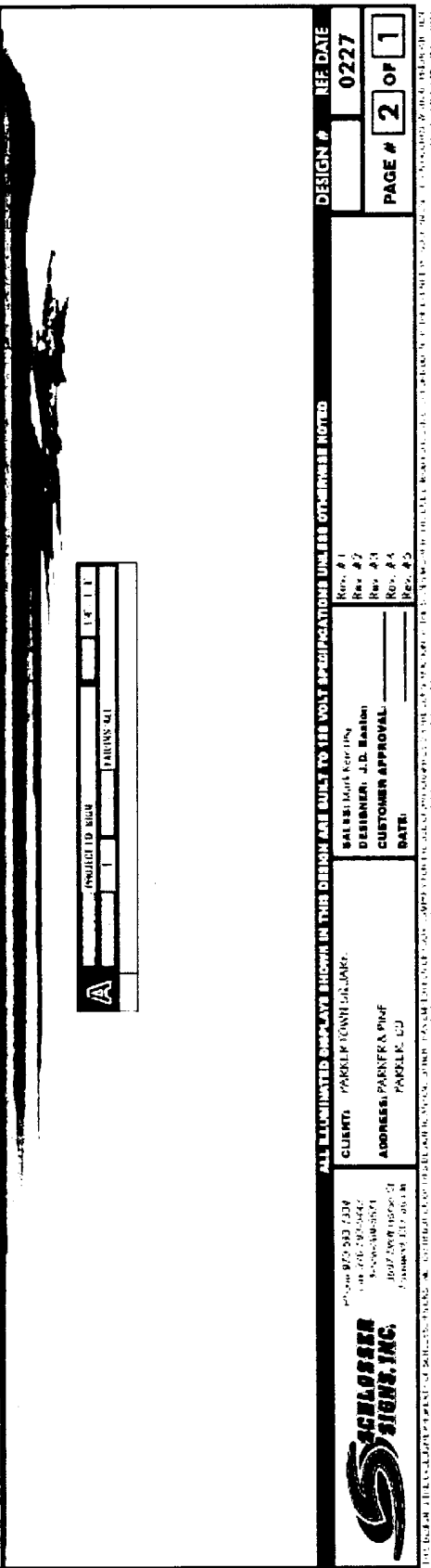
3597 DRAFT HORSE CT.
LOVELAND, CO. 80538

PHONE: 970-593-1334
FAX: 970-593-0443
1-888-309-5571

OPTION 1



OPTION 2



A

PROJECTED SIGN

1'x11'

RADIUS 41'

1'x11'

RADIUS 41'

ALL ILLUMINATED SIGNS SHOWN IN THIS DESIGN ARE BUILT TO 120 VOLT SPECIFICATIONS UNLESS OTHERWISE NOTED

CLIENT: PARKER TOWN SQUARE

DESIGNER: J.D. Easton

CUSTOMER APPROVAL: _____

DATE: _____



SCHLOSSER
SIGNS, INC.

PHONE: 972.343.7334

FAX: 972.343.7347

ADDRESS: 1001 W. 10TH ST.

CITY: DALLAS, TX 75201

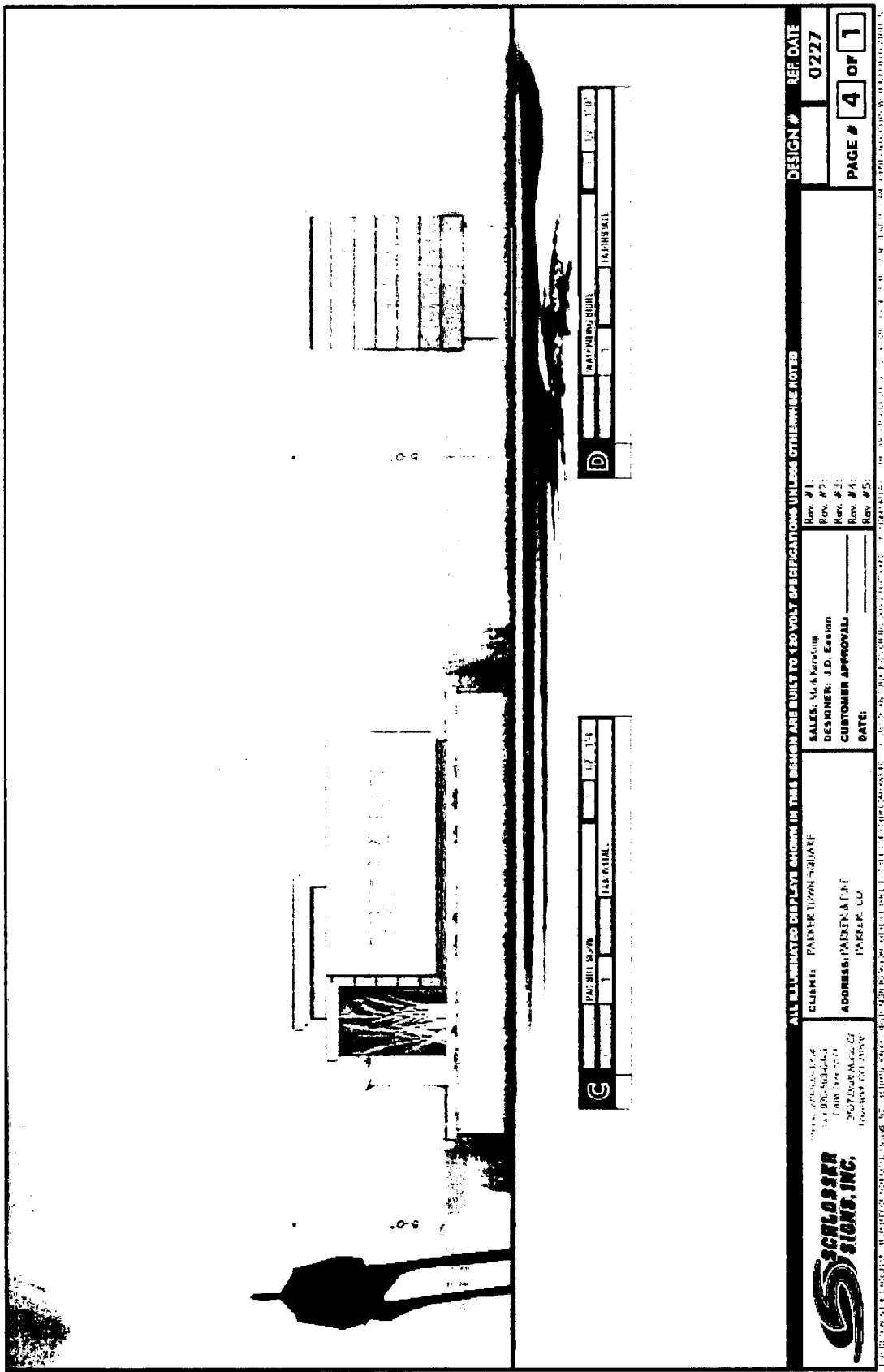
DESIGN # 0227

PAGE # 2 OF 1

1941118.5

C-2





D	DATE	1/2	1/2
DATE	1/2	1/2	1/2
DATE	1/2	1/2	1/2

C	DATE	1/2	1/2
DATE	1/2	1/2	1/2
DATE	1/2	1/2	1/2

ALL DIMENSIONS SHOWN IN THIS DESIGN ARE BUILT TO 120 VOLT SPECIFICATIONS UNLESS OTHERWISE NOTED		DESIGN #	0227	REF DATE
SALES: N.A. Kording		Rev. # 1:		
DESIGNER: J.D. Easton		Rev. # 2:		
CUSTOMER APPROVAL:		Rev. # 3:		
DATE:		Rev. # 4:		
		Rev. # 5:		
CLIENT: PARKER TIZON SQUARE		PAGE # 4 OF 1		
ADDRESS: PARKER & CO				
PARKER, CO				
SCHLOSSER STONS, INC.				

THESE DRAWINGS ARE THE PROPERTY OF SCHLOSSER STONS, INC. AND ARE NOT TO BE REPRODUCED OR USED IN ANY MANNER WITHOUT THE WRITTEN PERMISSION OF SCHLOSSER STONS, INC. ANY VIOLATION OF THIS NOTICE WILL BE PROSECUTED TO THE FULL EXTENT OF THE LAW.

EXHIBIT D

SIGN CRITERIA

**SHOPPING CENTER
COMPREHENSIVE SIGN PLAN**

PARKER TOWN SQUARE

LOCATED AT
NORTHWEST CORNER OF SOUTH PARKER ROAD AND PINE LANE
PARKER, COLORADO

November 19, 2020

EISENBERG COMPANY
2710 E CAMELBACK ROAD #210
PHOENIX, ARIZONA 85016
602-468-6100

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 - ADDITIONAL REQUIREMENTS
- II. MAJOR ANCHOR WALL SIGNS
- III. MULTI-TENANT WALL SIGNS
- IV. OUTPARCEL BUILDING SIGNS

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- III. MULTI-TENANT WALL SIGNS
- IV. OUTPARCEL BUILDING SIGNS

I. INTENT

This criteria has been established for the purpose of assuring an outstanding commercial development for the benefit of all tenants. Conformance will be strictly enforced and any nonconforming installation or unapproved signage must be brought into conformance at the expense of Tenant.

GENERAL REQUIREMENTS

1. Tenant must submit to Landlord for approval, prior to submittal to applicable governmental authority, and prior to fabrication or installation, two (2) copies of detailed sign drawings. Drawings must include the location, size, design and color of the proposed letters, including any logo graphics. Landlord's approval may take up to fifteen (15) days.
2. All municipal sign permits must be obtained by Tenant. Tenant must comply with all codes and ordinances and pay all necessary fees. Compliance with all governmental requirements is Tenant's sole responsibility. Landlord's approval of Tenant's sign drawings does not constitute an implication, representation or certification that such drawings are in compliance with applicable statutes, codes, ordinances or other regulations. Refer to Parker Municipal Code, Title 13, Chapter 13.09 - Sign Code.
3. Tenant's sign drawings will be reviewed by Landlord for conformance with this criteria and overall design quality.
4. Tenant must keep its signs fully lighted and in proper working order at all times. Upon termination of this Lease, Tenant must at its expense remove all exterior signs and appropriately restore with plaster and paint all damage caused by such removal to a condition acceptable to Landlord.
5. Tenant may place upon each customer entrance to its premises not more than 144 square inches of white, applied vinyl lettering, not to exceed 2" in height, indicating hours of business, emergency phone numbers, etc.
6. No sign, placard, picture, advertisement, display, name or notice may be placed in or about the Premises so as to be seen from the Common Areas, or placed in or about the Common Areas, without the prior written consent of Landlord. If such consent is given by Landlord, Landlord may regulate the manner of display of such sign, placard, picture, advertisement, display, name or notice. Landlord has the right to remove any sign, placard, picture, advertisement, display, name or notice that has not been approved by Landlord or is being displayed in an unapproved manner, at the expense of and without notice to Tenant.
7. If the Tenant has a non-customer door for receiving merchandise, Tenant may have an approved 9" x 12" white sign with 4" tall black letters identifying the name of Tenant's business and the suite number. Said sign must be centered

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7. If the Tenant has a non-customer door for receiving merchandise, Tenant may have an approved 9" x 12" white sign with 4" tall black letters identifying the name of Tenant's business and the suite number. Said sign must be centered

on the door and be mounted at a height of five feet from the bottom of the door to the bottom of the sign.

8. Wherever Landlord's approval or consent is required in this document such approval or consent is subject to any rules, regulations, ordinances or codes of governmental authority, to all applicable restrictions contained in leases or other agreements with any Contributing Occupant, and to all covenants, conditions, restrictions and other matters of record, and Landlord's approval or consent does not constitute approval or consent on behalf of any governmental authority or Contributing Occupant or as required under any covenants, conditions, restrictions and other matters of record.
9. No exposed LED lighting, ballasts, crossovers, conductors, transformers, conduits or raceways are permitted, except conduit at any under-canopy signs.
10. Animated, flashing, blinking, rotating, moving, audible, placards, "A"-frame signs, painted signs, balloons, inflatable signs, flags and signs in the public right-of-way are not permitted.
11. Signs are restricted to advertising only the business being conducted within the Premises and the products sold therein.

MATERIALS

1. All attached Building signs must be fabricated with individual pan channel letters and logos. Custom cabinet signs will be allowed for uses such as corporate logos and marketing logos, if approved in advance by Landlord.
2. Individual pan channel letters must be constructed with sheet metal returns.
3. Individual letters and logos must be a minimum of 5" deep and have a minimum 1/8" Plexiglas face.
4. Trim caps and retainers must match letter face color.
5. Neon illumination is not allowed. All illuminated letters and logos must use LED lighting.

LAYOUT SPECIFICATIONS

Maximum height of letters and logos is as follows:

1. The maximum allowable area for logo(s) is equal to 25% of the sign area. Logos must be proportionate to the height of the wall fascia and sign as judged by the Landlord. Maximum height of logos must not exceed 1.25 times the letter height. For example: 36" letter x 1.25 = 45" logo.
2. Actual sign area is controlled by the overall building square footage and may not exceed the area permitted by the Parker Sign Code, or as further restricted by Landlord. In no event may the length of any sign exceed 80% of the frontage

of the Premises. Signs must be a minimum of 2'-0" away from the premises demising walls, building corners, change of wall plane or other architectural feature.

3. All signs must be centered vertically and horizontally on the sign band. Tenant must obtain Landlord's approval of sign location prior to installation.

INSTALLATION

1. Electrical service and hook up to all signs must be from Tenant's meter at Tenant's expense. Electrical service must include a photo cell and time clock to control the hours of illumination. Tenant's Building sign(s) must be kept illuminated every evening between dusk and dawn, or for such other period as Landlord may approve in writing.
2. All penetrations of the Building structure required for sign installation must be sealed in a watertight condition. Absolutely no penetrations of the roof structure or roofing membrane are permitted unless permitted in writing from the Landlord.
3. All letter strokes must completely cover drilled PK holes.
4. At all stores sign installations will be wall mounted.
5. Tenant is responsible for any damage done to the Building caused by the installation of or work done on any of its signs.
6. All sign bolts, fastenings, sleeves and clips must be hot-dipped, galvanized iron, stainless steel, aluminum, brass or bronze. No black iron material of any type will be permitted.
7. No labels are permitted on the exposed surface of signs, except those required by applicable governmental authority, which must be applied in an inconspicuous location.
8. All electrical signs must bear the UL label and conform to local building and electrical codes.
9. All exposed metals must be painted to render them inconspicuous.

WINDOW TREATMENTS

1. Tenant is entitled to treat storefront windows with mini blinds. Colors must be complementary to Building exteriors and approved in advance in writing by Landlord.
2. Landlord has approved clear insulated glass for use as the store front glazing.

No window film may be used without the prior written approval of Landlord.

TEMPORARY WINDOW SIGNS

1. Temporary signage may be displayed in windows for up to 90 days at a time per calendar year, subject to Landlord approval. Window signs displayed for longer than 150 days shall be considered permanent and result in a corresponding reduction of wall signage.
2. Painted windows may only be considered temporary if the message is of a temporary nature (i.e.: sale or grand opening).
3. All temporary signage must meet local codes.

ADDRESS SIGNAGE

1. Street addresses shall be permitted according to local ordinances. Typically, white dye-cut vinyl or plastic letters will be installed on glass transom above door, centered on doors.

ADDITIONAL REQUIREMENTS

1. Visible sign contractor names on tenant signs are prohibited.
2. "COMING SOON" signs must be coordinated with and approved by Landlord and the City.
3. Letters are to be located on signage area of building as determined by Landlord. The assigned position for each Tenant shall be as close to a center-of-frontage location as possible, subject to allowance for positioning corner store signs and suitable space between adjacent Tenant signs and architectural features as determines by the Landlord.
4. Refer to sign placement areas shown schematically on the building elevations drawings for areas on the building fascias where signage is allowed.
5. The tenant shall be responsible for a safe installation of the sign with no interference with other tenant's business or operation of shopping center.
6. Tenant's Sign Contractor must carry current insurance coverage meeting Landlord's requirements identified in the Tenant's Lease.
7. Tenant and Tenant's Contractor are responsible for all construction work related to the sign installation.
8. "Blade Signs" are not allowed.
9. Signs or logos on a "Canopy" or an "Awning" are not allowed.

SHOPPING CENTER SHARED MONUMENT SIGNS

1. Shared monument signs shall be as defined in future exhibits to be added to this document. Tenants with permission to have a sign panel must submit to the Landlord for approval, prior to submittal to applicable governmental authority, and prior to fabrication or installation, two (2) copies of detailed sign drawings created by Schlosser Signs, Inc. Drawings must include the location, size, design and color of the proposed letters, including any logo graphics. Landlord's approval may take up to fifteen (15) days.

II. MAJOR ANCHOR WALL SIGNS

1. Major Anchor to be defined as a Tenant occupying a single demised premises of at least 10,000 sf and is either part of a multi-tenant building or a standalone building.

A. TYPE OF SIGN

- i. Individually lighted aluminum pan-channel letters with 1/8" Plexiglas faces. Return depth shall be 5" with 1" trim caps. Returns and backs to be 0.063" gauge aluminum minimum.

B. ALLOWABLE SIZE AND LOCATION

- i. Maximum copy height: (as allowed by the jurisdiction sign code)
- ii. Sign shall be mounted (as allowed by the jurisdiction sign code)

Except as noted here, signs must comply with the current Parker Municipal Code, Title 13, Chapter 13.09 – Sign Code.

III. MULTI-TENANT WALL SIGNS

Multi-Tenant Wall Signs to be defined as buildings intended to contain multiple Tenants.

A. TYPE OF SIGN

- i. Individually lighted aluminum pan-channel letters with 1/8" Plexiglas faces. Return depth shall be 5" with 1" trim caps. Returns and backs to be 0.063" gauge aluminum minimum.

B. ALLOWABLE SIZE AND LOCATION

- i. Maximum copy height:
Leased area up to 2,000 s.f.: 24" maximum letter height
Leased area between 2,001 and 6,000 s.f.: 36" maximum letter height
Leased area greater than 6,000 s.f.: 40" maximum letter height
- ii. Sign shall be mounted as shown within the allowable sign placement area shown on the elevation. Areas vary according to location and building.
- iii. Signs shall be mount on only (2) sides; the front and back. No signs allowed on end or side wall unless approved by the Landlord.
- iv. One square foot (1 sf) of sign for each lineal foot of tenant's premises measured along the front and back walls only.
- v. End cap tenants will not include the lineal footage of the end wall or side wall for calculating area.
- vi. Multiple rows of copy (not more than two) shall not exceed 36" where the maximum letter height is 24" and may not exceed 40" height in other cases. Height includes the space between rows.

Except as noted here, signs must comply with the current Parker Municipal Code, Title 13, Chapter 13.09 - Sign Code.

IV. OUTPARCEL BUILDING SIGNS

Outparcel Buildings to be defined as buildings intended to contain a single Tenant occupying an individual lot within the perimeter of the shopping center. Wall signs for the outparcel buildings must be included in the jurisdiction's site development plan process. Signs must be approved by the Landlord and the jurisdiction.

A. TYPE OF WALL SIGN

- i. Individually lighted aluminum pan channel letters with 1/8" Plexiglas faces. Return depth shall be 5" with 1" trim caps. Returns and backs to be 0.063" gauge aluminum minimum.

B. ALLOWABLE SIZE AND LOCATION OF WALL SIGN

- i. Maximum copy height: 36"
- ii. Nationally recognized logos may exceed the height in order to maintain copyright proportion, but must fall within the allowable limit.
- iii. Signs shall be allowed on up to 3 sides of the building. No signs to exceed 32 sf max.
- iv. No projecting or roof signs shall be allowed.
- v. Multiple rows of copy (not more than two) shall not exceed 40" height including space between rows.

C. OUTPARCEL MONUMENT SIGN

- i. Submit to the Landlord for approval, prior to submittal to applicable governmental authority, and prior to fabrication or installation, two (2) copies of detailed sign drawings created by Schlosser Signs, Inc. Drawings must include the location, size, design and color of the proposed letters, including any logo graphics. Landlord's approval may take up to fifteen (15) days.

Except as noted here, signs must comply with the current Parker Municipal Code, Title 13, Chapter 13.09 - Sign Code.