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COLCORD COVE ASSOC LLC



Gila County, AZ

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WHEN RECORDED, RETURN TO:
 COLCORD COVE ASSOCIATION LLC
 8238 E. Kramer Circle
 Mesa, Arizona 85207
 480-984-7200

COVENANTS, CONDITIONS, AND RESTRICTIONS

FOR

COLCORD COVE ASSOCIATION, LLC

AND FOR THE "MINOR LAND DIVISIONS" KNOWN AS "COLCORD COVE"

Dated the *20th* day of September 2006

THESE COVENANTS, CONDITIONS, AND RESTRICTIONS (herein referred to as the C.C.&R'S) are created, established and made effective against and for all of the real property identified as a part of H. E. S Number 467, in Gila County Arizona and further identified as Parcels "AA", "BB", "CC", "DD", and "EE", under Gila County number 303-15-001P and according to the "Minor Land Division" Plat Map # 3216 of Docket # 2006-01649 for Terra Quest Trust, an Arizona Trust (Larkin A. Palmer its Trustee) and also identified as Parcels 1A, 1B, 1C, 1D and 1E, under Gila County number 303-15-001N, and according to the "Minor Land Division" Plat Map # 3217 of Docket # 2006-01650 for Richard M. (Mark) Spaulding, and both Plat Maps are dated the 20th day of September 2006, and both "Minor Land Divisions" shall collectively be known as "COLCORD COVE". All of the Parcel "Owners" as signed herein below and as may become "Owners" in the future are subject to and required to follow these "C.C.&R'S" as declared herein or as may be lawfully amended from time to time as required. Any person or Entity that is are or that becomes an "Owner" of one or more of the Parcels as described herein becomes a "Member" and all "Owners"/"Members" are or become "Declarants" and initially those "Owners"/"Members"/"Declarants" as signed herein below have created, established and activated the "C.C.&R'S", for the purposes and considerations set forth herein.



WITNESSETH:

WHEREAS, each "Declarant" is or may become the "Owner" of one (1) or more Parcels in "COLCORD COVE", according to the Plats as recorded in Gila County, Arizona under Map # 3216, Doc. # 2006-01649 for Terra Quest Trust and Map # 3217, Doc. # 2006-01650 for Richard M. (Mark) Spalding dated the 20th day of September 2006, in the office of the County Recorder of Gila County, Arizona; each "Owner" signing herein below shall set forth their signatures below or added hereto and subject to these "C.C.&R'S" by the purchase of any Parcel becoming an "Owner", a "Member" and a "Declarant";

WHEREAS, the "Owners"/"Members"/"Declarants" as of the date of this legal document have formed the "COLCORD COVE ASSOCIATION, LLC", and referred to herein as the "Association", as now declared herein;

WHEREAS "COLCORD COVE ASSOCIATION, LLC", has "Members" pursuant to the Arizona Revised Statutes;

WHEREAS, "Declarants" hereby establish these "C.C.&R'S" by signing their names as printed on the signature pages hereto, or as acknowledged in the future by parties completing the purchase of one or more Parcels..

NOW, THEREFORE, all of the statements in the WHEREAS clauses above are a part hereof as though re-stated herein and the "Declarants" signing herein below declare that these "C.C.&R'S" are effective and in full force and effect as set forth the 21st day of September 2006 by the "Owners"/"Members"/"Declarants" signing herein below. Thus, creating these "C.C.&R'S" for "COLCORD COVE ASSOCIATION, LLC", its "Members", and for the "Minor Land Divisions" "Colcord Cove" under Map # 3216, Doc. # 2006-01649 for Terra Quest Trust; and Map # 3217, Doc. # 2006-01650 for Richard M. (Mark) Spalding dated the 20th day of September 2006, in the office of the County Recorder of Gila County, Arizona, and shall herein be referred to as "COLCORD COVE". The "Declarants" declare that all of the real property in the "Minor Land Division" known as "COLCORD COVE" shall be held, sold, conveyed, and enjoyed subject to these "C.C.&R'S" which are established for the



purpose of protecting the rights, value, and desirability of all private property of the "Minor Land Divisions" and for each Parcel "Owner"/"Member"/"Declarant" now and in the future. These "C.C.&R'S" shall run with the title to the real property and be binding on all parties having any right, title or interest in any one (1) or more of the described ten (10) Parcels and all associated "Common Areas" as shown on the two (2) recorded Minor Land Division Plats or any part thereof including their heirs, successors, and assigns and all shall inure to the benefit of each and all "Owners"/"Members"/"Declarants" thereof and all of their successors and assigns.

**ARTICLE I
DEFINITIONS**

Section 1. "Association" shall mean and refer to "COLCORD COVE ASSOCIATION, LLC" as created by the "Articles of Organization" of the LLC, and further managed by an "Operating Agreement" and its "Summary" and these "C.C.& R'S", all four (4), as created the first date set forth above on Page One (1), or as may be Re-stated and/or Amended in the future by the required affirmative vote of a majority of the "Owners"/"Members"/"Declarants":

Section 2. "Properties" shall mean and refer to the "Minor Land Division" Plats as referenced above and recorded in the office of the Recorder's Office of Gila County, Arizona or any specific part thereof, as stated herein below, and as may be described in the "Articles of Organization" (herein "Articles"), the "Operating Agreement" and its "Summary" and these "Covenants, Conditions, and Restrictions" (herein "C.C.&R'S"), and such additions thereto as may hereafter be brought within the jurisdiction of the "Association" and only if approved under the requirements of "Article" I of Section 1 herein above.

Section 3. "Common Areas" shall mean the roads, well sites, utility easements, physical access rights and the legal easement access that are portions of the Properties (including the improvements thereto) that are all owned by the "Owners"/ "Members"/"Declarants" collectively and managed by the "Association"



for the common intrinsic, peaceful use, and enjoyment of the "Owners"/
"Members"/"Declarants", their families, invited guests, lessees, heirs, assigns, etc.

Section 4. "Parcel" shall mean and refer to those ten (10) Real Estate Parcels as shown upon the recorded Plats of the "Minor Land Divisions" referenced above and in Gila County, Arizona with each Parcel "Owner's" right, title, and interest in and to the "Common Areas", i.e. tracts, roads, ingress and egress, water wells and pump houses, and equipment etc., that are also a part of the "Minor Land Divisions", known as "Colcord Cove".

Section 5. "Owner"/"Member"/"Declarant" shall mean and refer to the record owner, or all future Owners, whether one (1) or more persons or one (1) or more officers of an entity(ies), of a fee simple or an encumbered title to any one (1) or more Parcels which are a part of the "Minor Land Divisions" as described herein, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation. However, if that or those holding a security interest completes a valid foreclosure or forfeiture, that or those Holders of a security interest then becomes a new "Owner" and that new "Owner" is automatically, by title (deed), a "Member" of the "Association" with all right, title, interest, and power to attend all meetings. However when a foreclosure is complete, that new Owner" is a "Member" and then subject to all of the requirements set forth herein. It is the responsibility of all new "Owners"/"Members"/"Declarants", by purchase or foreclosure, to notify the "Association" via the "President", one (1) or more Vice Presidents, the Secretary/Treasurer, and all of the other Parcel "Owners" so that all know of the new Parcel "Owner"/"Member"/"Declarant" with voting rights.

Section 6. "Owners"/"Members"/"Declarants" shall mean and refer to at this time as all of the ten (10) Parcel "Owners"/"Members", and any of their successors and assigns.

Section 7. "C.C.&R'S" shall mean and refer to these "Covenants, Conditions, and Restrictions" applicable to the "Colcord Cove Association, LLC" as filed with the Arizona Corporation Commission, and the two(2) "Minor Land Divisions" as



recorded and known as "Colcord Cove" are under the jurisdiction of these "C.C.& R'S" and dated the 21st day of September 2006, and recorded the 21st day of September 2006, under Gila County recording numbers _____ in the Office of the County Recorder of Gila County, Arizona, as also may be re-stated and/or amended from time to time under the requirements of this **Article I, Section 1.** and the "Operating Agreement", its "Summary" and these "C.C.&R'S".

Section 8. Voting "Owner(s)"/"Member(s)"/"Declarant(s)" shall mean and refer to those ten (10) "Member(s)" all of which are entitled to vote at all meetings and as an "Owner" of one (1) or more of the ten (10) "Parcels" of the "Minor Land Divisions". Each Parcel "Owner" is a "Member" of the "Association" and a "Declarant" to this "C.C.& R'S" document and each "Owner" may vote as a "Member" or as an alternate as provided. All documents listed in this **Article I.** are all intended to be in harmony, one with all others.

ARTICLE II

PROPERTY RIGHTS AND DELEGATION OF USE

Section 1. Easements of Peaceful use and Enjoyment. Every "Owner"/"Member"/"Declarant" shall have the right to vote at all meetings duly called and noticed and the right and easement of peaceful enjoyment in and to the "Common Areas" and all of which shall be appurtenant to and shall automatically pass with the (Deed) title to each and every subsequent Owner and regards all Parcels, subject to the following provisions:

- (a) The right of the "Association" to limit, within reason and fairness to all, the number of guests of an "Owner"/"Member"/"Declarant" or lessee and for all Parcels and the "Common Areas"; and
- (b) Physical and legal Ingress and egress are provided to all Parcel "Owners"/"Members"/"Declarants", however the right of the "Association" to reasonably regulate the speed of travel, and/or to prevent the abuse of the private roadways and to the "Common Areas" and all shall be subject to the required irrevocable ingress and irrevocable egress of and for the individual "Owners"/"Members"/"Declarants"; and



Section 2. Delegation of Use. Any "Owner"/"Member"/"Declarant" may delegate his/her/their rights of peaceful enjoyment to their Parcel and use of the "Common Areas" and facilities to the members of his/her/their family, his/her/their lessee(s) or friends and invited guests as more detailed in Article VII, or contract purchasers under contract who reside thereon from time to time and have legal occupancy of and to the property.

Section 3. Exterior Maintenance. The occupants, whether "Owner", guests or lessees, shall keep the exterior of all buildings and the Parcel premises clean, neat, and free from debris and other unsightly conditions. In the event that a lessee fails to keep and/or maintain the exterior of any building and/or the Parcel premises as required, the "Association" can, after a reasonable thirty (30) day notice, terminate and/or void any lease for failure of a tenant/lessee to comply as reasonably required. All lease agreements shall include these requirements and all tenants/lessees shall acknowledge, in writing, their understanding that all of the "Covenants, Conditions and Restrictions" of these "C.C.&R'S" are also a lessee's responsibility and liability. Such failure to comply with the required maintenance and upkeep of the exterior of the building(s) and/or the Parcel premises under lease, shall not relieve the Parcel "Owner(s)"/"Member(s)"/"Declarant(s)" that is/are the lessor of any such lease of a Parcel and the buildings thereon in the "Minor Land Divisions".

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS

Section 1. Every Parcel "Owner" is a "Member" of the "Association" and all "Members" must be a Parcel "Owner" or their alternate and all of the ten (10) Parcels are subject to reasonable, fully authorized "Association" assessments; to be used as directed by the "Association". Voting Membership in the "Association" shall be appurtenant to and may not be separated from ownership of any Parcel of the "Minor Land Divisions" together with their appurtenant right to the "Common Areas". All Parcels are equally subject to all reasonable and approved assessments and use as set