

Notice of Deletion of Parcels Under Trail System Agreement

This Notice of Deletion of Parcels Under Trail System Agreement (the "Notice") is made effective October 1, 2015 by the Gurley Lake Ranch Owners Association, Inc., a Colorado nonprofit corporation (the "Association").

Recitals

A. The Declaration of Covenants, Conditions, Restrictions and Easements for Gurley Lake Ranch, recorded August 1, 1997 at Reception No. 313680 (the "**Declaration**"), Article VI, Section 10, identifies the "**Gurley Elk Reserve**" as follows: "*The Gurley Elk Reserve is a private wildlife Refuge created by the Gurley Lake Land and Cattle Company (GLLCC) to permanently protect over 600 acres of critical elk winter range between the east shore of historic Gurley Reservoir and Gurley Canyon Water Course and the rugged Beaver Canyon. The Reserve encompasses the majority of the Common Open Space and Open Space Easements identified on the plat.*" The Gurley Elk Reserve is more fully defined and depicted on the Plat Map described as "**Gurley Lake Ranch Filing 2,**" recorded August 1, 1997 in Plat Book 1 at pages 2263-2267 (the "**Gurley Plat**").

B. Declaration Article VI, Section 9(d) states: "*'Open Space Easement' refers to private property dedicated to an open space easement on lots 28-37 for the use and enjoyment of all property owners and their respective guests, an area of which is identified on the plat. This Open Space Easement is deed restricted in perpetuity to prohibit development potential other than agricultural, recreational and conservation purposes. This area is part of and subject to the restrictions for the Gurley Elk Reserve described in Article VI, Section 10 below.*"

C. The Declaration and Gurley Plat identify the Gurley Elk Reserve as the combination of 625.94 acres of Common Open Space and 175.77 acres of Open Space Easement.

D. Declaration Article VI, Section 10(b) addresses the Gurley Elk Reserve and states in part: "*The Reserve is open exclusively to the lot owners and guests of Gurley Lake Ranch for horseback riding, biking, snowmobiling, skiing, hiking, fishing, camping, picnicking, and game viewing.*" [Emphasis in original.]

E. The Trail System Agreement recorded February 7, 2007 at Reception No. 390147 (the "**Trail System Agreement**"), Article II, Section 2.5 states, in part, that: "*Each respective homeowners association may, from time to time, make additions, deletions and other alterations in the portions of their part of the Trail & Recreation Parcels and in their rules and regulations (constituting a portion of the Rules and Regulations) regarding the use of their portion of the Trail System.*" [Emphasis supplied.]

F. This Notice publishes a revision and deletion of a portion of the Association's "Trail & Recreation Parcels" pursuant to the Trail System Agreement.

