

ASSIGNMENT AND ASSUMPTION OF DECLARANT'S RIGHTS

THIS AGREEMENT ("Agreement") is made by and between Redstone Land Company, Inc. ("Declarant" or "Grantor") and Cedar Mesa Ranches Homeowners Association, Inc. ("Association.")

RECITALS

A. Cedar Mesa Ranches Subdivision is a 139-lot subdivision located in Montezuma County, Colorado ("Subdivision.")

B. The Subdivision was formed by the recording of a plat by Declarant with the Montezuma County Clerk and Recorder at Reception No. 473996 on September 9, 1998 (the "Plat.")

C. The Plat contains 32 covenants and property restrictions under the heading "Covenants, Easements and Restrictions" (hereinafter "1998 Covenants.")

D. All lots located in the Subdivision were subject to and governed by the 1998 Covenants.

E. No separate declaration of covenants for the Subdivision was recorded by the Declarant when the Plat was recorded.

F. Paragraph 32 of the 1998 Covenants states:

The Grantor reserves to itself the right to vary or modify the aforesaid covenants, restrictions and easements, in cases of hardship or practical difficulty where the basic intent and purposes of said covenants, restrictions and easements would not be violated, subject to approval by the Cedar Mesa Ranches Homeowner's Association.

G. The Plat makes various references to the existence of a property association including the following notice:

The covenants for this subdivision requires [sic] compliance with the Montezuma County Land Use Code Chapter 5, Section 1, which are enforceable by the County. Additional Covenants, [sic] are enforceable by the Developer/Landowner and or the Homeowner's Association, and are on file with this Plat, and shall be provided to any purchaser or a tract or lot within thus subdivision.

H. The Articles of Incorporation creating the Association were filed with the Colorado Secretary of State's office on August 3, 1998. The purpose of the Association as stated in the Articles of Incorporation is:

The purpose for which the Corporation is organized is to provide an entity for the maintenance of roads and enforcement of covenants and operation of the property owners association which is part of Cedar Mesa Ranches Subdivision development, according to the protective covenants now or hereafter recorded in the public records of Montezuma County, Colorado, located in the City of Cortez, County of Montezuma, State of Colorado.

I. The Declarant has not previously sought to amend, transfer, or assign any rights it has under the 1998 Covenants to any entity or person.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties agree as follows:

1. Assignment. Declarant hereby assigns, transfers, conveys and quit claims to the Association all of its right, title, and interest as "Declarant" or "Grantor" under the 1998 Covenants and/or related to the Subdivision including, without limitation:

- a. Any right or purported right to enforce the 1998 Covenants;
- b. Any right or purported right to vary, amend, alter, ratify or approve amendments to the 1998 Covenants, including but not limited to, the rights expressed in Paragraph 32 of the 1998 Covenants.
- c. Any right or purported right to exercise rights in the nature of easement rights and/or license rights granted to, or retained or reserved by the Declarant in the Subdivision by the 1998 Covenants;
- d. Any right or purported right to undertake and perform maintenance, repair and other duties and obligations dedicated or reserved to the Declarant under the the 1998 Covenants;
- e. Any right or purported right to demand or cause title to any real property under the Declaration to revert; and/or
- f. Any right or purported right to take any other action, or exercise any other right, granted, dedicated or reserved to the Declarant under the 1998 Covenants or by law.

2. Assumption. The Association agrees to accept and assume the rights, title, and interests stated in Paragraph 1.

3. Limitation. Notwithstanding the foregoing, nothing herein shall constitute the Association's assumption of any duty, obligation or liability of Declarant relating to the Subdivision which accrued prior to the Effective Date hereof. Likewise, Declarant shall not be responsible for the acts of the Association that occur after the Effective Date hereof.

4. Severability. If any provision of this Agreement, or the application of such provision to any person or circumstance, is declared by a court of competent jurisdiction to be invalid, illegal or unenforceable for any reason, such fact shall not affect the remaining provisions hereof or the application of such provisions to persons or circumstances other than those to which it is held invalid, and in lieu of each such provision there shall be substituted a new provision as similar as possible to the provision declared invalid, illegal or unenforceable.

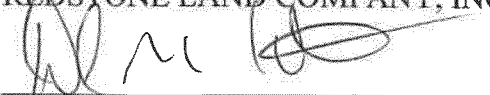

5. Governing Law. This Agreement shall be governed by and construed, interpreted and applied in accordance with the laws of the State of Colorado.

6. Binding Effect. This Agreement shall inure to the benefit of, and be binding upon, the parties hereto, their successors and assigns.


7. Effective Date. This Agreement shall be effective immediately upon recordation in the public records of Montezuma County, Colorado ("Effective Date").

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the day and year set forth below.

REDSTONE LAND COMPANY, INC.


BY: Daniel M. Christmas (Print Name)
ITS:  (Print Title)

CEDAR MESA RANCHES HOMEOWNERS ASSOCIATION, INC.


BY: Allen John Giannakopoulos (Print Name) Michael Noland
ITS: President of the Board

STATE OF COLORADO)
) ss.
County of La Plata)

The foregoing instrument was acknowledged before me this 1st day of November, 2022,
by Daniel M. Christmas, OWNER of Redstone Land Company, Inc.

Witness my hand and official seal.
My commission expires:

Rebecca Russell
Notary Public, State of New York
Commissioned in Oneida County
Commission Expires July 25, 2023

Rebecca Russell
Notary Public

STATE OF COLORADO)
) ss.
County of La Plata)

The foregoing instrument was acknowledged before me this 10th day of March, ²⁰²³~~2022~~,
by ~~Allen John Giannakopoulos~~, President of the Board of Cedar Mesa Ranches Homeowners
Association, Inc. Michael Notland

Witness my hand and official seal.
My commission expires: 6/23/2026

MARAN COLLETT
NOTARY PUBLIC - STATE OF COLORADO
Notary ID #20224024502
My Commission Expires 6/23/2026

Maran Collett
Notary Public