

and no owner shall be permitted to drill for water on Lots 1 through 21 in the Lazy O Ranch. Lot 22 shall be serviced by individual well(s) and not by the central water system; these well(s) shall conform to the provisions of Case No. 85CW47, Water Division No. 5, Colorado.

2. Ownership of Domestic Water Rights. The adjudicated domestic water rights described in Exhibit "C" attached hereto shall be assigned or conveyed by deed by LOCC to the Association, in form and manner determined by LOCC only, in conjunction with and at the time of conveyance of the domestic water system. The Association shall not have the right to assign or convey to any outside third parties any adjudicated water rights necessary for the proper operation of domestic water service to Lots 1 through 21, and the Ranch Facilities Parcel in the Lazy O Ranch.

ARTICLE IX

Wildlife Conservation Area

The Wildlife Conservation Area (hereinafter referred to as "WCA") as described on the recorded plat of the Lazy O Ranch, contains sensitive wildlife areas protected by these Covenants. At the time of recordation of these Covenants, LOCC shall convey, by separate instrument, its right, title and interest in the WCA to the Association. Representatives of the Colorado Division of Wildlife and the Aspen Center for Environmental Studies shall be permitted access and inspection of the property in this area to

solely outline wildlife management practices for the property. Motorized vehicles and recreational use is prohibited in the WCA during the critical elk and deer migration periods, generally April 15 - June 15 in the Spring, and October 1 - December 15 in the Fall. No threatening barriers or obstacles to wildlife movement shall be permitted in the WCA. Fences and other obstacles in the migration corridors within the WCA shall be removed to facilitate migration movement. Existing property boundary fencing shall remain but shall be inspected and re-strung if necessary to comply with the Division of Wildlife fencing standard, as set forth in Exhibit "B" herein. Construction of a water tank and other water system improvements in the WCA shall only occur during the non-migration periods of the year. Sage brush areas where grasses and forbs have been overgrazed shall be reseeded within the WCA. The Division of Wildlife shall be permitted to enter the property and recommend a controlled animal hunting program supervised by the Division of Wildlife. The property shall be posted for no public hunting. If the Division of Wildlife deems hunting is appropriate under their management recommendations, said hunting shall be limited to residents and guests of the ranch. Limited cattle grazing shall be permitted in the WCA as long as it is not a detriment to the wildlife carrying capacity of the WCA, as determined by the Division of Wildlife.