

Vickers Horse River Ranch

Property Inclusions

Vickers Horse River Ranch (VHRR) is a 28-unit condominium association. All units are to be sold as individual cabins, but the real property surrounding the cabins shall remain owned and governed by the Home Owners Association (HOA).

Set amongst a 66-acre ranch, you will find there is plenty of open space to enjoy and relax. The Lake Fork of the Gunnison runs through the ranch and one half mile of private access is available for your enjoyment. Private fishing at four stocked lakes are stocked are also included.

The HOA will be responsible for, but not limited to, the following amenities:

- Central water and power systems
- Road maintenance
- Fisheries
- Storage area
- Property management and security
- Maintenance of all property owned outside of each individual unit.

Annual dues will be established to help fund the maintenance and operations of the ranch. These dues will go toward: a property manager's salary, central water system maintenance, road maintenance, fisheries, and other expenses to be approved by the HOA. Preliminary dues have been set at \$100 per year. After the HOA is formally established, dues will be adjusted accordingly to pay for the included amenities. An estimate for annual dues would be about \$2000 per year.

A property manager will be hired and governed by the homeowners in the running of all operations. Duties such as snow removal, water systems, lakes and riparian control, trash removal and road maintenance will be the primary focus of his/her job.

Short-term rentals will be allowed and managed by the unit owner. A maximum of 180 consecutive days will be allowed according to HOA rules and regulations.

All lakes and riparian land will be owned by Vickers Horse River Ranch. Several homeowners of the adjacent Park Creek Homeowners Association have been granted fishing easements for the river and will be a part of the VHRR fishing club as well. Annual fees assessed to each Park Creek Member will be \$500. Dues from the HOA will cover each unit's portion of fishing membership dues.

Unit owners have the option to remodel or rebuild their unit as desired. A maximum size will be 1536 sq. ft. with a maximum living space of 1800 sq. ft. shall be adhered to. A common storage area for ATV's snowmobiles, RV's etc. will be located in an adjacent area. The HOA may build individual storage structures for each unit at a future date.

The water utility consists of 3 common wells. All water lines have been developed for year-round use.

Each unit utilizes its own individual septic system. Per state requirements, a central system shall be installed within the next few years to be in compliance with EPA standards. A special fund will be established from the sale of each unit to be applied toward the central sewer system development. This system will be located on or near the property designated as the VHRR Utility Development Area.

Leased propane tanks have been installed at all individual units.

Buried electricity lines shall service each unit. Individual owners will be responsible for their own interior electrical upgrades to be in compliance with state codes for individual metering. VHRR will be responsible for utility pedestals at units but not for upgrades to individual systems.