

ASSIGNMENT OF RIGHTS UNDER PROTECTIVE COVENANTS

This Assignment of Rights under Protective Covenants ("Assignment") is made and entered into to be effective as of August 7, 2026 ("Effective Date"), by and between Mark 8, LLC, a Colorado limited liability company, Mark 2, LLC, a Colorado limited liability company (Mark 8, LLC and Mark 2, LLC collectively, the "Assignor") and Paradise of Colorado Metropolitan District, a quasi-municipal corporation and political subdivision of the State of Colorado ("Assignee").

RECITALS

WHEREAS, Assignor is empowered as the Declarant under certain Protective Covenants of Paradise of Colorado Filing No. 3, dated December 14, 2017, and recorded December 21, 2017 with the Teller County Clerk and Recorder at Reception Number 703317 to furnish covenant enforcement and design review services for certain real property in the County of Teller, State of Colorado described as Paradise of Colorado Filing No. 3, Lots 1 through 3 inclusive ("Filing No. 3 Property"); and

WHEREAS, Assignor is empowered as the Declarant under certain Protective Covenants of Paradise of Colorado Filing No. 4, dated November 12, 2018, and recorded November 16, 2018 with the Teller County Clerk and Recorder at Reception Number 711755 to furnish covenant enforcement and design review services for certain real property in the County of Teller, State of Colorado described as Paradise of Colorado Filing No. 4, Lots 1 through 22 inclusive ("Filing No. 4 Property"); and

WHEREAS, Assignor is empowered as the Declarant under certain Protective Covenants of the Highlands in Paradise, dated January 3, 2019, and recorded January 23, 2019 with the Teller County Clerk and Recorder at Reception Number 713225 to furnish covenant enforcement and design review services for certain real property in the County of Teller, State of Colorado described as The Highlands in Paradise, Lots 1 through 9 inclusive ("Highlands in Paradise Property"); and

WHEREAS, pursuant to Section 1.4 of each of the Protective Covenants of Paradise of Colorado Filing No. 3, the Protective Covenants of Paradise of Colorado Filing No. 4, and the Protective Covenants of the Highlands in Paradise (together "Protective Covenants"), Assignor may assign one or more of the Declarant's rights under the Protective Covenants subject to such assignment being duly executed by the assignor Declarant and recorded in Teller County, Colorado; and

WHEREAS, Assignor desires to assign to the Assignee and Assignee desires to assume from Assignor the rights to furnish covenant enforcement and design review services for the Filing No. 3 Property, Filing No. 4 Property, and Highlands in Paradise Property pursuant to the Protective Covenants.

NOW, THEREFORE, for and in consideration of the mutual covenants set forth herein, the parties agree as follows:

1. As of the Effective Date, Assignor hereby assigns, transfers, and conveys to the Assignee all of its rights, title, and interest to, and obligations under the Protective Covenants and warrants that any and all known violations under the Protective Covenants have been addressed by Declarant.
2. As of the Effective Date, Assignee hereby accepts said assignment, transfer and conveyance from the Assignor and hereby assumes and shall perform any and all obligations of Assignor under the Protective Covenants.
3. As of the Effective Date, the Assignor's covenant enforcement and design review services administrator is as follows:
CliftonLarsonAllen LLP, (719) 666-5127, covenantadmin@claconnect.com.
4. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Protective Covenants.
5. Except as provided in this Assignment, the terms and conditions of the Protective Covenants shall remain in full force and effect.
6. The parties agree to execute any and all such documents as may be required to further document or complete said assignment. This Assignment may be executed in counterparts.

IN WITNESS WHEREOF, the parties have executed this Assignment of Rights under Protective Covenants as of the date first set forth above.

ASSIGNOR:

MARK 8, LLC

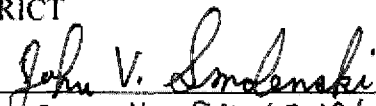
By: 
 Name: Mark McNab
 Title: Manager

MARK 2, LLC

By: 
 Name: Mark McNab
 Title: Manager

ASSIGNEE:

PARADISE OF COLORADO METROPOLITAN DISTRICT

By: 
 Name: JOHN V. SMOLENSKI
 Title: PRESIDENT - PARADISE OF COLORADO METROPOLITAN DISTRICT