

AGREEMENT TO SHARE COMMON EXPENSES

This Agreement is made on this 3rd day of June, 2008 by BRIGHTON EAST FARMS HOMEOWNERS ASSOCIATION, INC., ("BEF HOA") whose address is 8100 Southpark Way, Suite A-5, Littleton, Colorado 80120 and PARKSIDE AT BRIGHTON EAST FARMS HOMEOWNERS ASSOCIATION, INC. ("Parkside HOA"), whose address is 14241 E. 4th Ave., Bldg 5, Suite 300, Aurora, CO 80011.

This Agreement is made with reference to the following facts:

1. The planned community known as Brighton East Farms, which property is further described in the attached **Exhibit A**, and the planned community known as Parkside at Brighton East Farms ("Parkside"), which property is further described in the attached **Exhibit B**, are each located in Adams County, Colorado in the Brighton East Farms Filing No. 1 and Filing No. 2 subdivision plats, as amended.
2. The physical proximity of the two planned communities necessitates the joint use of certain common areas within Brighton East Farms and within Parkside;
3. Both planned communities will benefit from the sharing of common areas and expenses;
4. The Declaration of Covenants, Conditions and Restrictions of Brighton East Farms was recorded on April 22, 2002 at Reception No. C0959045 in the real property records of Adams County, Colorado, as amended and supplemented from time to time ("BEF Declaration"). The Declaration of Covenants, Conditions and Restrictions of Parkside at Brighton East Farms was recorded on November 29, 2005 at Reception No. 20051129001306770 in the real property records of Adams County, Colorado as amended and supplemented from time to time (the "Parkside Declaration").
5. The Parkside Declaration specifically anticipates and authorizes the sharing of common expenses with the BEF HOA.
6. Accordingly, this Agreement sets forth the understanding between BEF HOA and Parkside HOA with regard to the sharing of common expenses to maintain the shared common areas and the collection of reimbursement amounts.

WHEREFORE, for the consideration and mutual obligations set forth below, the parties agree as follows:

1. The Members of Parkside HOA shall have the right to use and enjoy the common area tracts within Brighton East Farms.
2. The Members of BEF HOA shall have the right to use and enjoy the common area tracts within Parkside.
3. In consideration for such right, Parkside HOA agrees to contribute to BEF HOA a percentage based shared cost of the maintenance, repair and replacement of the common area

tracts within Brighton East Farms which BEF HOA is obligated to maintain pursuant to the BEF Declaration, the plat(s) or other agreement(s). Also in consideration for such right, BEF HOA agrees to contribute to Parkside HOA a percentage based shared cost of the maintenance, repair and replacement of the common area tracts within Parkside which Parkside HOA is obligated to maintain pursuant to the Parkside Declaration, the plat(s) or other agreement(s).

4. Such reimbursements shall be paid from Parkside HOA to the BEF HOA, and the BEF HOA to the Parkside HOA, at least on a quarterly basis. Payment shall be remitted no later than 30 days after the receipt of invoice

5. The rate of reimbursement from Parkside HOA to BEF HOA shall be nineteen point six percent (19.6%), calculated after District reimbursements and sub association dues are credited, and will be for the actual cost for the following items only: Landscape Contract, Snow Removal, Sprinkler Repairs, Common Area Lights, Fences, Signage, Electric, and Irrigation Water for the BEF HOA owned tracts in Brighton East Farms. This reimbursement percentage shall not be modified during the Period of Declarant Control for the BEF HOA or the Period of Declarant Control for the Parkside HOA, and thereafter, any amendment to the reimbursement percentage shall require the majority vote of the Board of Directors of the Parkside HOA and the majority vote of the Board of Directors of the BEF HOA.

6. The rate of reimbursement from BEF HOA to Parkside HOA shall be two point five percent (2.5%) for the actual cost for the following items only: Landscape Contract, Snow Removal, Sprinkler Repairs, Common Area Lights, Fences, Signage, Electric, and Irrigation Water for the Parkside HOA owned tracts in Parkside. This assessment percentage shall not be modified during the Period of Declarant Control for the BEF HOA or the Period of Declarant Control for the Parkside HOA, and thereafter, any amendment to the assessment percentage shall require the majority vote of the Board of Directors of the Parkside HOA and the majority vote of the Board of Directors of the BEF HOA.

7. The amount of reimbursement shall be based on the actual cost to maintain, repair and replace the common area tracts within Brighton East Farms and Parkside, which shall be Common Expenses of both HOAs and shall include any fencing adjacent to the common area tracts and any recreation or other common facilities that the HOAs jointly agree to install upon the common area tracts (playground equipment, for example).

8. The BEF HOA and the Parkside HOA shall form a Joint Budget Committee (JBC) to establish an annual joint budget for the maintenance, repair and replacement of the Brighton East Farms and Parkside common area tracts.

a. Composition of JBC. The JBC shall be comprised of three members of the Board of Directors of the BEF HOA and two members of the Board of Directors of the Parkside HOA.

b. Dispute as to JBC Decision. In the event the JBC is unable to arrive at a satisfactory joint budget, the two HOA Boards of Directors shall meet in good faith and attempt to arrive at a joint budget satisfactory to both HOAs. If that effort is unsuccessful, the HOAs shall submit the dispute to mediation, should mediation fail to resolve the dispute, the dispute shall be submitted to binding arbitration pursuant to the rules of the American

Arbitration Association, the cost of which shall be borne equally by the HOAs. The prevailing party shall be entitled to an award of reasonable attorneys' fees.

9. This agreement shall apply to all of the real property currently subjected to the BEF Declaration and to any additional real property that is subjected to the BEF Declaration by future annexations.

10. This agreement shall apply to all of the real property currently subjected to the Parkside and BEF Declarations and to any additional real property that is subjected to the Parkside and BEF Declarations by future annexation.

11. This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, personal representatives, successors and permitted assigns.

12. This Agreement shall be construed and enforced in accordance with the laws of the State of Colorado. Each party hereto and its counsel have reviewed this Agreement and the normal rule of construction resolving ambiguities against the drafting party shall not be employed in the interpretation of this Agreement or any amendments or exhibits hereto.

13. This Agreement shall be recorded in the real property records of Adams County, Colorado.

14. This Agreement may be executed in counterparts, each of which shall constitute an original, but all of which taken together shall constitute one and the same instrument.

15. Counterparts of the Agreement may be executed by facsimile signature, which shall be effective upon delivery of a copy of this Agreement to Share Expenses and said facsimile signature.

IN WITNESS WHEREOF, the undersigned have set their hand and seal.

**BRIGHTON EAST FARMS
HOMEOWNERS ASSOCIATION, INC.**

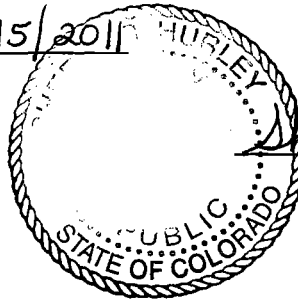
By: [Signature]
Its: Board Member

STATE OF Colorado)
City of Denver) ss.
COUNTY OF Denver)

The foregoing instrument was acknowledged before me this 3rd day of June 2008, by Katy Vincent as a Board Member of Brighton East Farms Homeowners Association, Inc.

Witness my hand and official seal.

My commission expires: 6/15/2011



Sheryl R. Hurley
Notary Public

**PARKSIDE AT BRIGHTON EAST FARMS
HOMEOWNERS ASSOCIATION, INC.**

By: [Signature]
Its: BOARD MEMBER

STATE OF Colorado)
City of Denver) ss.
COUNTY OF Denver)

The foregoing instrument was acknowledged before me this 3rd day of June 2008, by Geoffrey J Phillips as a Board Member of Parkside at Brighton East Farms Homeowners Association, Inc.

Witness my hand and official seal.

My commission expires: 6/15/2011



[Signature]
Notary Public

EXHIBIT A

**DESCRIPTION OF THE
BRIGHTON EAST FARMS PLANNED COMMUNITY**

Any and all real property made subject to the Declaration of Covenants, Conditions and Restrictions of Brighton East Farms, recorded on April 22, 2002 at Reception No. C0959045 in the real property records of Adams County, Colorado, as amended and supplemented from time to time.

EXHIBIT B

**DESCRIPTION OF THE
PARKSIDE AT BRIGHTON EAST FARMS PLANNED COMMUNITY**

Any and all real property made subject to the Declaration of Covenants, Conditions and Restrictions of Parkside at Brighton East Farms, recorded on November 29, 2005 at Reception No. 20051129001306770 in the real property records of Adams County, Colorado as amended and supplemented from time to time