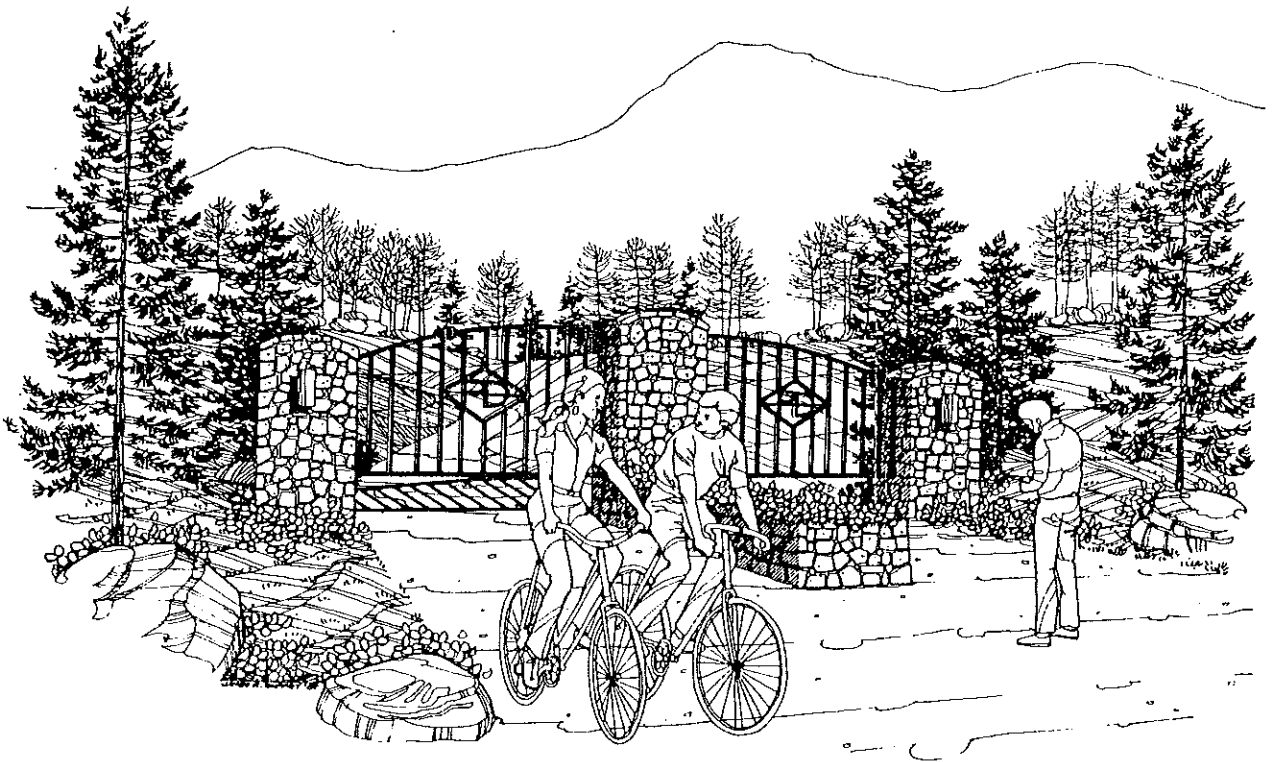
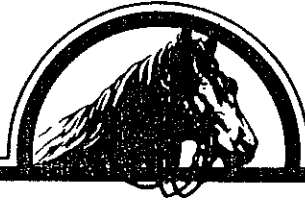


# PILGRIM DOWNS

• A • MOUNTAIN • ESTATE • RANCH •

VAIL  
VALLEY,  
COLORADO





# PILGRIM DOWNS

• A • M O U N T A I N • E S T A T E • R A N C H •

## General Information

- 260 acres — 20 lots (4.9 to 15 acres each)
- Phase II — 3 lots (15 acres each)
- Open meadow/grazing area — 70 acres (approximately)
- 10 minutes to Beaver Creek — 20 minutes to Vail
- Paved county maintained roads to ranch entrance
- Paved interior roads
- Security gate; mossrock with iron gates and electrical control devices
- 24 hour maintenance and security
- Open space for fishing, hiking, cross-country skiing and equestrian pursuits.
- Stocked ponds and stream fishing
- Adjoins 2.5 million acres of National Forest land
- Several beautiful homes are completed

## Zoning

- Primary/Secondary
- Minimum of 2,200 sq. ft. for primary unit
- No maximum sq. ft. limit for primary unit
- Maximum 1,200 sq. ft. limit for secondary unit
- 4 stall, architecturally compatible barn on each lot

## Architectural Control

- Architectural Control Committee, made up of Homeowners, is responsible for administration and enforcement of the Homeowners Association protective covenants, as they apply to architecture, construction and modification for the ranch.

## Water System

- 22 wells, serving twenty homesites and equestrian center
- Each well can pump water at 15 GPM, and irrigate 3,000 sq. ft. of lawn and gardens
- Irrigation of lush meadows
- Stream water on 16 parcels; permits aesthetic ponds (5,000 sq. ft. each)

## Subdivision Improvements

- 19 individual wells have been drilled (15 GPM per well)
- Roads, electricity, and telephone (mostly underground) are on ranch and available for installation to individual lots
- Purchasers are responsible for: construction or completion of driveways, septic systems, utility connections

## Homeowners and Equestrian Association

- Full-time ranch manager (for maintenance, security, irrigation, etc.)
- Snow removal by sub-contractor.
- Homeowners Association (20 members) with monthly dues of approximately \$200.00.
- Provisions in place for separate Equestrian Association to be pursued by the Homeowners Association.

VAIL VALLEY, COLORADO

## Pilgrim Downs A Mountain Estate Ranch

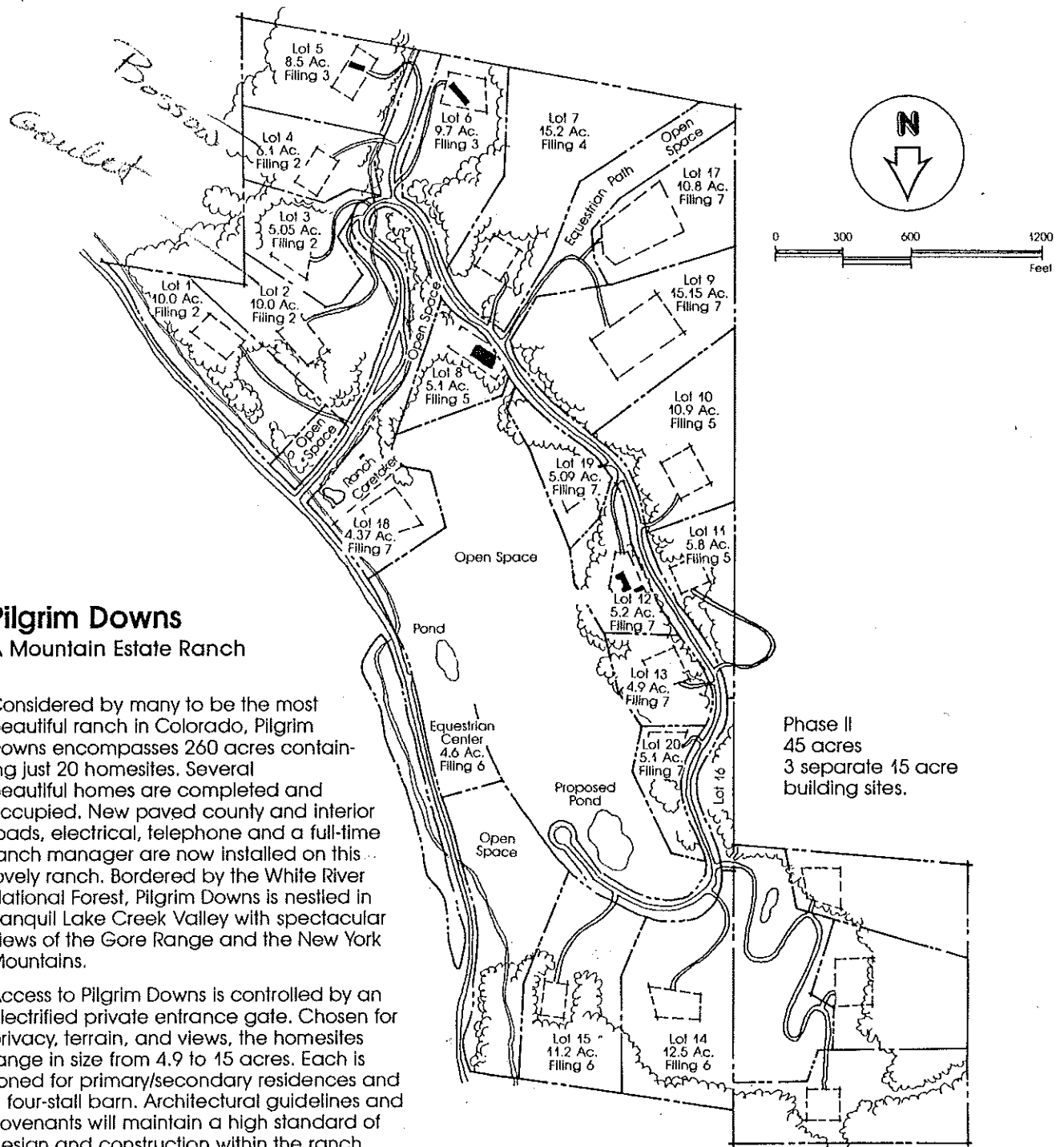
Considered by many to be the most beautiful ranch in Colorado, Pilgrim Downs encompasses 260 acres containing just 20 homesites. Several beautiful homes are completed and occupied. New paved county and interior roads, electrical, telephone and a full-time ranch manager are now installed on this lovely ranch. Bordered by the White River National Forest, Pilgrim Downs is nestled in tranquil Lake Creek Valley with spectacular views of the Gore Range and the New York Mountains.

Access to Pilgrim Downs is controlled by an electrified private entrance gate. Chosen for privacy, terrain, and views, the homesites range in size from 4.9 to 15 acres. Each is zoned for primary/secondary residences and a four-stall barn. Architectural guidelines and covenants will maintain a high standard of design and construction within the ranch.

One of the extraordinary features of Pilgrim Downs is the 70 acres of lush irrigated meadowland surrounded by huge stands of aspen, blue spruce and pine and shared by homeowners as open space. A path leads from this sunny heartland to 2.5 million acres of National Forest. Also, approximately 5 acres have been set aside within Pilgrim Downs for an equestrian area.

Surely one of the aspects which make the homesites at Pilgrim Downs so attractive is their proximity to the many year-round recreational activities within fabulous Eagle County. Only minutes from the quiet Pilgrim Downs are five 18-hole championship golf courses and three internationally-recognized ski resorts: Vail, Beaver Creek, and Arrowhead, with sophisticated shops and restaurants, plus millions of acres of forested wilderness for hiking, nordic skiing, fishing, riding and hunting.

The seclusion of each homesite, the spectacular views and abundant water flowing through the ranch makes Pilgrim Downs truly a one-of-a-kind opportunity.



## Estate Descriptions

### Lot #1:

A ten acre parcel nestled beside West Lake Creek (with its beaver ponds), it is in a secluded draw, with stands of tall aspen trees, and adjacent to open space.\*

### Lot #2:

Approximately eight acres, adjacent to an open meadow, with views to the northwest, overlooking the equestrian center area, and distant grazing meadows.\*

### Lot #3:

Located in a secluded meadow, surrounded by tall aspen trees, with running water, lots of sun, and views toward the New York Mountains.\*

### Lot #4:

Six acres, nestled on a heavily wooded hillside, adjacent to lovely meadows with a streamlike irrigation canal meandering through the parcel.\*

### Lot #5:

Approximately seven acres, tucked in the corner of a meadow, with aspen and spruce trees covering a portion of the lot. Very secluded, in the far southeast portion of the ranch.\*

### Lot #6:

This nine acre lot has spectacular views of its very private meadow, the tip of the Gore Range and New York Mountains. Located in the extreme southern portion of the Ranch.\*

### Lot #7:

Approximately fifteen acres located atop a heavily wooded knoll, adjacent to a small open meadow, with beautiful views toward the Gore Range to the east, and the New York Mountains to the south.\*

### Lot #8:

This five acre homestead, 2½ acres in aspen, 2½ acres in meadow, is bisected by a creek-like irrigation canal, with views of the Gore Range and meadows.\*

### Lot #9:

The largest acreage on the ranch, this 15 acre heavily wooded lot is adjacent to open space, and National Forest Land. A breathtaking view of the Gore Range and a beautiful drive highlight this magnificent parcel.

### Lot #10:

This lot is located in a quiet valley, very private, with ten acres of aspen, blue spruce and ground cover.

### Lot #11:

The highest estate location on the Ranch, five acres of aspen and spruce. Panoramic views exist north to the Eagle Valley, east to the Gore Ranch, and south to the Lake Creek Valley and New York Mountains.

### Lot #12:

Adjacent to and above the main meadow, almost five acres, with heavy tree cover separating the road, views to the Gore Range and meadows.\*

### Lot #13:

Five acres, the lot is adjacent to and above the large hay meadow. Well screened from the road by heavy stands of aspen and spruce trees, with streamlike irrigation canals traversing the parcel.\*

### Lot #14:

On a steep hillside, in the far northwest corner of the Ranch, this sun-filled twelve acre parcel is oriented to earth integrated housing with views of the entire Ranch, and in particular the New York Mountain Range to the south.\*

### Lot #15:

A majestic eleven acre parcel, private, in a lovely area of the northwest corner of the Ranch, with a gorgeous view of the mountains to the south. On a hillside meadow between two streamlike irrigation canals.\*

### Lot #16:

Lots of trees, sun and views.

### Lot #17:

This 10 acre lot is what mountain living is all about, trees and seclusion.

### Lot #18:

Located near the Ranch entrance, this 4.37 acre homestead borders both West Lake Creek and the large open meadow. Water and a large fishing pond make this exciting.\*

### Lot #19:

Bordering the open space meadow, this five acre parcel is comprised of aspen and meadowland, with a creek-like canal and views of the Gore Range.\*

### Lot #20:

The last of those lots bordering the beautiful meadowland. Stands of aspen break up the meadow to create a personal homestead.\*

### Phase II:

Forty-five acres in the northwest corner of the Ranch. Zoned for 3 beautiful homesteads, with breathtaking views, a wonderful family estate, unique and private.

\*Irrigation rights appurtenant to the property have been transferred to the Association. Water decrees have been secured permitting construction of approximately 5,000 square feet of aesthetic ponds and waterfalls for this lot. Plans for construction of these ponds must be approved by the Homeowners Association.

*The descriptions in this outline are believed to be reasonably representative of the described lots, as viewed by the Developer. Prospective purchasers should personally view the estates prior to purchase, rather than rely solely on these descriptions.*

*The acreages described are approximated, and their accuracy should be verified by reference to the final plat.*

## Zoning

Pilgrim Downs received Planned Unit Development (PUD) zoning approvals in 1981-82. The original zoning provided for 17 single family homesites, and on Lot 18, a Great Hall/Reception Center for use by other lot owners, including 18 living units for domestic and ranch employees.

In 1983, the zoning was changed to 18 single family or primary/secondary dwellings where the secondary dwelling cannot exceed 1200 square feet. The secondary unit could not be detached or subdivided from the primary dwelling. In addition, accessory buildings such as barns are permitted.

Subsequently, the Board of County Commissioners approved the deletion of the primary unit square foot limitation, and in addition, permitted the secondary unit to be detached from the primary unit, but not subdivided.

Final platting was completed on Filings 1 through 7 in December 1986, comprising a total of 20 lots. An additional 45 acre parcel on the northwest corner of the Ranch has been given "sketch plan approval" for addition to the Ranch. This approval allows for three primary/secondary lots, plus additional open space. The Homeowners Association approved the inclusion of this land, Phase II, into the Association and dedicated it to the declaration in December 1986.

## Subdivision Improvements

The Board of County Commissioners, on July 13, 1983, entered into a Subdivision Improvements Agreement with the Developer concerning construction of the West Lake Creek Road, entrance road, wells and electricity. These improvements have all been completed with the widening and new road construction on West Lake Creek Road, the installation of underground electricity, telephone, and cable television in the interior roadway, and the completion of eighteen wells. In January of 1986, the County Commissioners designated the Pilgrim Downs area as a Special Improvement District for the purpose of paving West Lake Creek Road to the Ranch entrance. Each lot owner will be assessed a proportionate share of this cost, which is being borne in part by the County.

In the fall of 1986 the homeowners approved a special assessment for paving of the interior roads and additional landscaping at the entrance. The paving of both the county road and interior roads, as well as landscaping, was completed at that time.

The mossrock entrance pillars with metal gates are mechanized to provide for electronic car beepers and a call-up release from each dwelling.

## Homeowners Association

The Pilgrim Downs Homeowners Association was incorporated November 21, 1984. At the first annual meeting of the Association held on August 4, 1984, the Bylaws and Declaration of Protective Covenants as amended, were approved and adopted. The Association is governed by a Board of Managers elected by the membership.

The Association employs a full-time ranch manager who resides on the ranch and handles ranch maintenance, irrigation, etc.

With the completion of the platting in December 1986, the Association is comprised of 20 members. An additional 3 memberships will become effective upon the construction of the road serving the 45 acre Phase II parcel.

Monthly dues of approximately \$200.00 per month payable in advance, were approved at the annual meeting in December, 1987.

The Board feels that the existing \$200 monthly dues should be sufficient to meet the obligations of the Association. The development of Phase II (45 acres) will increase the membership to 23 and will help defray and future increases in costs.

## Water System

The Pilgrim Downs water system is comprised of 22 wells individually servicing the twenty homesites and the equestrian area/caretaker unit. Each well can pump water at the rate of fifteen gallons per minute (twenty gallons per minute at the equestrian center). Each lot may irrigate 3,000 square feet of lawn and gardens. There is a provision for the continued irrigation of 70 acres within the subdivision that has historically been irrigated (assuring the continued lush meadowland).

In addition, small aesthetic ponds (approximately 5,000 square feet each) are permitted on the majority of the lots. Plans for construction of these ponds must be approved by the Homeowners Association. The augmentation plan provides for a storage pond on Lot 18 and permits 100 horses in the subdivision. Eighteen wells have been drilled throughout the subdivision and the augmentation pond on Lot 18 has been constructed. In the summer of 1986, additional ponds were constructed in the open space next to Lot 16, near the secondary entrance. These ponds will be stocked for fishing in the summer of 1987. Water approvals for four additional wells and aesthetic ponds are in the process of being secured.

## Synopsis of Covenants

Each owner shall automatically by virtue of being an owner, be a member of the Pilgrim Downs Homeowners Association and will be obliged to pay such dues and other charges as may be imposed by the Homeowners Association.

The Association may, in its discretion, create multiple classes of membership and permit persons other than Lot owners to become members and pay dues and assessments; provided, however, that the Association shall not permit more than twenty-four percent (24%) of the voting control of the Association to be held by persons other than Lot owners.

Common Area will be conveyed to the Association by no later than December 31, 1988.

Each owner shall have an undivided right to and easement for enjoyment of the Common Area.

The Homeowners Association can lease land to an Equestrian Association and designate certain areas for horse trails and non-exclusive easements.

A separate Equestrian Association, comprised of the owners of a residential lot, can be formed to own and operate on land leased from the Homeowners Association, an Equestrian Center, Stables, and an Equestrian Events Area.

An Architectural Control Committee will control the construction of all structures, in accordance with guidelines to be adopted by the committee. Existing proposed guidelines may be adopted by the committee, but this is not guaranteed.

Owners upon application and approval of the Architectural Control Committee, may fence around all or part of their Estate.

Each Lot owner shall provide suitable enclosed receptacles for the temporary storage and collection of refuse and all such receptacles shall be screened from the public view and protected from disturbance.

Dogs, cats, or similar household pets may reside on any Lot, and shall not be allowed to run at large in the Subdivision. All lot owners with pets must have an approved fenced area within their property to contain such pet.

Trees naturally existing upon any Lot, or the Common Area, except to the extent necessary for construction purposes, shall not be cut, trimmed or removed from the properties, except that the Architectural Control Committee may recommend or approve some cutting, removing, thinning, or trimming if it seems desirable.

Each Lot shall provide 2½ parking units, of at least 300 sq. ft. including drives between parking rows and shall be located entirely within the Lot.

All surface areas disturbed by construction shall be returned promptly to their natural condition and replanted in native grasses. The Architectural Control Committee may approve construction of gardens, lawns and similar appurtenant areas.

No temporary structure, excavation, basement trailer or tent shall be permitted in the Subdivision, except as may be determined to be necessary during construction and specifically authorized by the Architectural Control Committee in writing.

All structures commenced in the Subdivision shall be prosecuted diligently to completion and shall be completed within twelve (12) months of commencement, unless an exception or extension is granted in writing by the Architectural Control Committee.

No open parking of trucks, campers, trailers, recreational vehicles, or similar vehicles is permitted on Lots or in Common Areas without specific written approval of the Architectural Control Committee of the Association.

The Association may in its discretion, provide rules and regulations for the use of snow mobiles, motor bikes, motorcycles, the use of firearms, hunting and similar outdoor recreational activity on Lots and in Common Areas. Except as specifically authorized by the Association, none of the aforementioned activities may be carried on within the Subdivision.

No detached structures of any type shall be permitted on any Lot except upon the express written approval of the Architectural Control Committee.

All single-family or primary residences must have at least 2,200 square feet of living space, and in addition shall have an attached garage, which floor space shall not be included in the 2,200 square feet of living space. Lot coverage must be at least 1,500 square feet. Secondary dwellings must have at least 1,000 square feet of Lot coverage.

*This synopsis is intended to provide a general outline only. In the event of any conflict, the Declaration shall control. Please read the Declaration of Protective Covenants for Pilgrim Downs Subdivision carefully.*