5/25.00

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Amendment to the Declaration of Covenants, Conditions, Restrictions and Easements For Country Club Cottages at Cotton Ranch

THIS AMENDMENT TO THE DECLARATION made this 26 day of Oct. 1960, by Country Club Cottages LLC. having its principal office at 100 W. Beaver Creek Blvd., Suite 230 Avon, Co., 81620, hereinafter called the Declarant;

WITNESSETH:

WHEREAS, Country Club Cottages LLC is the Declarant is, pursuant to the Declaration of Covenants, Conditions, Restrictions and Easements for Country Club Cottages at Cotton Ranch recorded at reception Number 745135 on November 28, 2000 and

WHEREAS, by this Declaration, the Declarant intends to amend the Declaration pursuant to its reserved rights under the provisions of Article 17.2 of the Declaration and the Law of the State of Colorado; and

WHEREAS, pursuant to the provisions of said Article 17.2 the Declarant may so amend the Declaration without the consent or joinder of the Association or other owners to fullest extent provide by Colorado Law and as Declarant owns in excess of 67% of the votes entitled to cast votes at any meeting and Declarant's Mortgagee hold mortgages to greater than 51% of the property subject to the Declaration;

NOW, THEREFORE, the Declarant, pursuant to Colorado Law, does hereby declare and state on behalf of itself, its successors and assigns, and on behalf of all persons having or seeking to acquire any interest of any nature whatsoever in the said Condominium property, as follows:

- 1. Paragraph 9.1A is deleted and in it's place the following is inserted: "Residence Exteriors. Subject to the Insurance Responsibilities set forth in Article X below, the Association shall maintain the Exterior Maintenance Area of all Residences which shall not include painting of the exterior and all window repairs unless covered by the Association's Insurance. The owner shall be responsible for repair or other replacement of broken window panes and roof repair and all other exterior maintenance and repairs."
- 2. Paragraphs 10.1 (iii), 10.12 and Article 23 are hereby deleted.
- 3. Lot 193 is deleted from being subject to the Declaration and Amendments.

Networ to: Shapiro Derelopment
POBOX 5690

Avon. Co 81620

C:MY DOCUMENTSVAMENDMENT COUNTRY CLUB COTTAGES DECS.DOC
12/26/00 10:51 AM





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4. Lot 192 was inadvertently omitted from the legal description contained on Exhibit A of the Declaration of Lots subject to the Declaration and Amendments and is hereby corrected and included as a lot subject to the Declaration and Amendments.

IN WITNESS WHEREOF, the Declarant has executed this Amendment to the Declaration the day of December 2000

Country Club Cottages LLC

Stuart Borne, Vice President of the Manager

Shapiro Development Co.

Attest: Kollenbag.

J. RollenbagenSecretary

STATE OF COLORADO

) ss.

COUNTY OF EAGLE

The foregoing instrument was acknowledged before me this 2/04h day of

December, 2000, by Stuart Borne and J Rollenhagen, Vice President and Secretary of Shapiro Development Co., Manager of Country Club Cottages

LLC.

Witness my hand and official seal.

My commission expires: 5-8-03

[SEAL]

Notary Public

Joinder and Consent of Mortgagee

Comes now First Bank of Vail, holder of a mortgage on the subject property herein does hereby consent to and join in this amendment to The Declaration of Covenants, Conditions, Restrictions and Eas ments for Country Club Cottages at Cotton Ranch.