

INDEXED

State of Colorado Filed for record the 11 day of Jan. A.D. 1983 at 10 o'clock P.M. ALBERT P. VIGIL RECORDER
County of Huerfano No. 289285 BOOK 385 PAGE 578 By S. Romero Deputy

AMENDMENT NO. 1

TO

CONDOMINIUM DECLARATION

FOR

SUN MOUNTAIN CONDOMINIUMS

ARTICLE XII, PROVISIONS PERTAINING TO DECLARANT, is hereby amended by the addition of new Paragraphs D and E, as follows:

ARTICLE XII.

PROVISIONS PERTAINING TO DECLARANT

D. It is understood that the twenty-six (26) Condominium Units shall be located in four separate Buildings, to be constructed at different times upon the Property, and the Condominium Plats for each Building shall therefore be recorded with the Huerfano County Clerk and Recorder at different times, consistent with construction of each Building. Declarant has the right and authority to create, execute and record Condominium Plats, including Condominium Plats recorded subsequent to the recording of the first Condominium Plat. The concurrence, by written indication on the Condominium Plats or otherwise, of any and all persons or entities having an interest, recorded or otherwise, in any Units designated on prior recorded Condominium Plats, shall not be required for the preparation, completion, execution and recording of subsequent Condominium Plats, and each and every person or entity having an interest in the Units are deemed to have consented to the preparation, completion, execution and recording of Condominium Plats which may be recorded subsequent to the date of their respective interests in the Unit/s or the Property, as contemplated by these Declarations. The approximate location of Buildings yet to be constructed may be indicated on Condominium Plats. Minor location deviation shall be allowed, as required by and indicated by subsequent final Condominium Plats for such Buildings, without the concurrence or signatures on Condominium Plats of persons or entities having a prior interest in any Units, and the provisions of this paragraph pertaining to deemed consent apply likewise to this circumstance.

E. For purposes of voting powers and membership in the Association, the Declarant shall be deemed to hold an interest in a Unit prior to construction of the Building pertaining to such Unit.

ARTICLE VI, CHARGES - ASSESSMENTS is hereby deleted and rewritten as follows:

ARTICLE VI.

CHARGES - ASSESSMENTS

Section I. Creation of Obligation. Common expenses are hereby assessed against each Unit, and the Owners thereof, in accordance with this Declaration. No Owner may exempt himself from the liability for payment of his common charges and expenses by waiver of the use or enjoyment of any of the common elements or

by abandonment of his Unit. The common expenses shall be charged by the Association to the Owners, according to their respective common interest percentages as set forth in Section 2, ARTICLE III hereof; provided, however, that prior to completion of all of the Buildings on the Property containing all twenty-six (26) Units, the common expenses shall be charged by the Association to the Owners, based upon (with respect to each substantially completed Unit), a fraction whose numerator is one (1) and whose denominator is the number of Units on which construction is substantially completed. Assessments against the Owners shall be made and approved by the Board of Managers and shall be paid by the Owners and each Owner shall be liable for his share of the common charges, except as otherwise provided in this Article. Multiple Owners of a Unit shall be jointly and severally liable for common expenses and assessments pertaining to their Unit.

In accordance with ARTICLE X of the Condominium Declaration for Sun Mountain Condominiums recorded with the Huerfano County Clerk and Recorder on August 6, 1982, at Book 364, Page 380, et. seq., this Amendment No. 1 has been executed by the undersigned, being all Unit Owners and all holders of first mortgages thereon.

The word "Property" used herein, to which this Amendment applies, is described as follows:

TRACT 5, PANADERO DEVELOPMENT, FILING NO. 2,
HUERFANO COUNTY, COLORADO.

IN WITNESS WHEREOF, the undersigned have executed this document this 21ST day of December, 1982.

SUN MOUNTAIN ASSOCIATES,
a Colorado Partnership
(Owner)

By: [Signature]
General Partner

CENTURY SAVINGS AND LOAN ASSOCIATION,
a Colorado Corporation

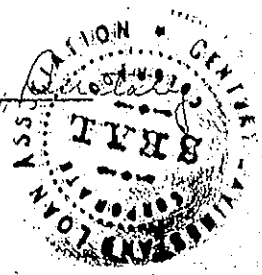
PANADERO SKI CORPORATION,
a Colorado Corporation

By: [Signature]

By: Louis D. Lewis - Pres.

ATTEST:
[Signature]

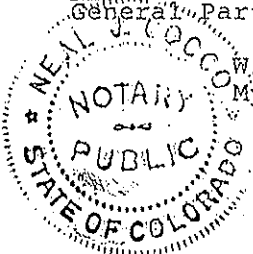
ATTEST:
[Signature]



STATE OF COLORADO)
) ss.
COUNTY OF EL PASO)

The foregoing instrument was acknowledged before me this 21ST day of December, 1982, by ROBERT W. WILSON, as General Partner of Sun Mountain Associates, a Colorado Partnership.

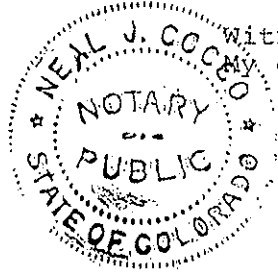
Witness my hand and official seal.
My commission expires: JAN. 16, 1984



[Signature]
Notary Public
Address:

STATE OF COLORADO)
) ss.
COUNTY OF LAS ANIMAS)

The foregoing instrument was acknowledged before me this
22ND day of December, 1982, by Louis L. Schick, as
President, and by Sylvia N. Lackey, as
Secretary, of Century Savings and Loan Association, a
Colorado Corporation.



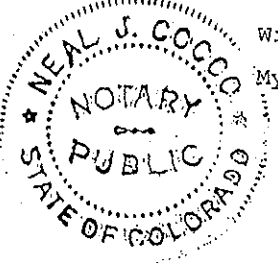
Witness my hand and official seal.
My commission expires: 1-16-84

Neal J. Cocco
Notary Public

Address: P. O. Box 208
LaVeta, CO. 81055

STATE OF COLORADO)
) ss.
COUNTY OF HUERFANO)

The foregoing instrument was acknowledged before me this 22nd
day of December, 1982 by Dwight A. Harrison as Pres., and Gerald
Strauss as Secretary, of Panadero Ski Corporation, a Colorado
Corporation.



Witness my hand and official seal.
My commission expires: 1-16-84

Neal J. Cocco
Notary Public

Address:

State Document
no fee

QUIT CLAIM DEED

INDEXED

CUCHARA VALLEY ASSOCIATES NO. 2, LTD., a Colorado Limited Partnership, whose address is Yellow Pine Ranch, P.O. Box 20, Cuchara, Colorado 81055, for the consideration of Ten Dollars, in hand paid, hereby sells and quit claims to CUCHARAS SANITATION AND WATER DISTRICT, a Colorado special district, as trustee and according to the terms and conditions as set forth herein, whose address is Cuchara Star Route, Box 21, La Veta, Colorado 81055, the following real property in the County of Huerfano, State of Colorado, to-wit:

An easement to conduct reasonable operation and maintenance of the water distribution and sewage-collection pipelines currently serving residential and commercial units within Filing Nos. 1, 2 and 3, Panadero Subdivision, Huerfano County, Colorado, as such pipelines exist on the date of this deed, provided that such easement shall be limited to an easement in the following properties:

1) In Panadero Development Filing No. 1, the plat of which was filed in Huerfano County Clerk and Recorder's Office on October 3, 1973 under Reception No. 250479:

- (a) All streets, cul-de-sacs and other public ways and places, as shown on said plats; and
- (b) All utility and drainage easements, as shown on sheet 3 of said plat; and

2) In Panadero Development Filing No. 2, the plat of which was filed in the Huerfano County Clerk and Recorder's Office on May 27, 1982 under Reception No. 286972:

- (a) All streets and easements for public utilities, as shown on said plat; and
- (b) Strips of land in Tracts H and I extending ten feet on either side of water-distribution and sewage-collection pipelines in said tracts, as such pipelines exist on the date of this deed; and

3) In Panadero Development Filing No. 3, the plat of which was filed in the Huerfano County Clerk and Recorder's Office on March 16, 1983 under Reception No. 289993:

- (a) All streets and easements for public utilities, as shown on said plat; and
- (b) Strips of land in Tract A extending ten feet on either side of water-distribution and sewage-collection pipelines in said tracts, as such pipelines exist on the date of this deed;

provided, however that such easement is quitclaimed to the CUCHARAS SANITATION AND WATER DISTRICT in trust, for the benefit of the present and future owners of residential and commercial units within the boundaries of Filing Nos. 1, 2 and 3 of the Panadero Subdivision, Huerfano County, Colorado, and provided, further, that there is hereby reserved in CUCHARA VALLEY ASSOCIATES NO. 2, LTD., and its successors and assigns, the option to re-acquire the conveyed easement without paying or giving any additional consideration to the CUCHARAS SANITATION AND WATER DISTRICT, or its successors or assigns, if any of the following events occur at any time before July 23, 2004:

- (a) Any part or all of the conveyed easement is utilized by the CUCHARAS SANITATION AND WATER DISTRICT, or any of its successors or assigns, for any purpose other than to provide water and sewer service to the residential and commercial units within the boundaries of Filing Nos. 1, 2 and 3 of the Panadero Subdivision, Huerfano County, Colorado; or
- (b) The CUCHARAS SANITATION AND WATER DISTRICT, or any of its successors or assigns, attempts to encumber, or encumbers, without the written consent of CUCHARA VALLEY ASSOCIATES NO. 2, LTD., or its successors or assigns, any part or all of the conveyed easement (for the purposes of this clause, a district-wide general obligation or revenue bond issue by CUCHARAS SANITATION AND WATER DISTRICT shall not be deemed an encumbrance); or
- (c) The CUCHARAS SANITATION AND WATER DISTRICT, or any of its successors or assigns, fails to utilize the conveyed easement to provide water and sewer service to the present and future owners of residential and commercial units within the boundaries of Filing Nos. 1, 2 and 3 of the Panadero Subdivision, Huerfano County, Colorado, in accordance with all applicable statutes, regulations, permits, and other requirements of the Water Quality Control Division of the Colorado Department of Health, of Huerfano County, Colorado, and of the Cucharas Sanitation and Water District;

provided, however, that said option shall be exercisable by CUCHARA VALLEY ASSOCIATES NO. 2 LTD., or its successors or assigns only before July 23, 2004, and, only if it first gives the CUCHARAS SANITATION AND WATER DISTRICT, or its successors or assigns, written notice of the condition or conditions allowing exercise of the option, and the CUCHARAS SANITATION AND WATER DISTRICT, or its successors or assigns, fails to cure such condition or conditions within thirty (30) days after receipt of such notice. This option can only be exercised with the approval of the Water Quality Control Division of the Colorado Department of Health, and provided further, that the CUCHARAS SANITATION AND WATER DISTRICT, and its successors and assigns, shall promptly repair any land and/or improvements thereon that are disturbed or damaged by the exercise of this easement to the condition of such land and/or improvements before the disturbance or damage.

with all its appurtenances and quit claims the title to the same.

Signed this 20 day of January, 1984.

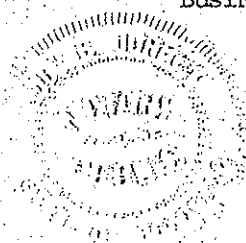
CUCHARA VALLEY ASSOCIATES NO. 2, LTD.
By Cuchara Valley, Inc., its general partner

By John David Evans
John David Evans - President

STATE OF COLORADO)
)
COUNTY OF HUERFANO)

The foregoing instrument was acknowledged before me this 20 day of January, 1984, by John David Evans as President of Cuchara Valley, Inc. in its capacity as general partner of Cuchara Valley Associates No. 2, Ltd., a Colorado Limited Partnership.

Witness my Hand and Official Seal.
My Commission Expires September 22, 1984
Business Address Route 100, Cuchara, CO



John B. [Signature]
Notary Public

QUIT CLAIM DEED

INDEXED
CUCHARA VALLEY ASSOCIATES NO. 1, LTD., a Colorado Limited Partnership, whose address is Yellow Pine Ranch, P.O. Box 20, Cuchara, Colorado 81055, for the consideration of Ten Dollars, in hand paid, hereby sells and quit claims to CUCHARAS SANITATION AND WATER DISTRICT, a Colorado special district, as trustee and according to the terms and conditions as set forth herein, whose address is Cuchara Star Route, Box 21, La Veta, Colorado 81055, the following real property in the County of Huerfano, State of Colorado, to-wit:

An easement to conduct reasonable operation and maintenance of the water-distribution and sewage-collection pipelines currently serving residential and commercial units within Filing Nos. 1, 2 and 3, Panadero Subdivision, Huerfano County, Colorado, as such pipelines exist on the date of this deed, provided that such easement shall be limited to an easement in the following parcels:

- 1) In Panadero Development Filing No. 1, the plat of which was filed in Huerfano County Clerk and Recorder's Office on October 3, 1973 under Reception No. 250479:
 - (a) All streets, cul-de-sacs and other public ways and places, as shown on said plats; and
 - (b) All utility and drainage easements, as shown on sheet 3 of said plat; and
- 2) In Panadero Development Filing No. 2, the plat of which was filed in the Huerfano County Clerk and Recorder's Office on May 27, 1982 under Reception No. 286972:
 - (a) All streets and easements for public utilities, as shown on said plat; and
 - (b) Strips of land in Tracts H and I extending ten feet on either side of water-distribution and sewage-collection pipelines in said tracts, as such pipelines exist on the date of this deed; and
- 3) In Panadero Development Filing No. 3, the plat of which was filed in the Huerfano County Clerk and Recorder's Office on March 16, 1983 under Reception No. 289993:
 - (a) All streets and easements for public utilities, as shown on said plat; and
 - (b) Strips of land in Tract A extending ten feet on either side of water-distribution and sewage-collection pipelines in said tracts, as such pipelines exist on the date of this deed;

provided, however that such easement is quitclaimed to the CUCHARAS SANITATION AND WATER DISTRICT in trust, for the benefit of the present and future owners of residential and commercial units within the boundaries of Filing Nos. 1, 2 and 3 of the Panadero Subdivision, Huerfano County, Colorado, and provided, further, that there is hereby reserved in CUCHARA VALLEY ASSOCIATES NO. 1, LTD., and its successors and assigns, the option to re-acquire the conveyed easement without paying or giving any additional consideration to the CUCHARAS SANITATION AND WATER DISTRICT, or its successors or assigns, if any of the following events occur at any time before July 23, 2004:

- (a) Any part or all of the conveyed easement is utilized by the CUCHARAS SANITATION AND WATER DISTRICT, or any of its successors or assigns, for any purpose other than to provide water and sewer service to the residential and commercial units within the boundaries of Filing Nos. 1, 2 and 3 of the Panadero Subdivision, Huerfano County, Colorado; or
- (b) The CUCHARAS SANITATION AND WATER DISTRICT, or any of its successors or assigns, attempts to encumber, or encumbers, without the written consent of CUCHARA VALLEY ASSOCIATES NO. 1, LTD., or its successors or assigns, any part or all of the conveyed easement (for the purposes of this clause, a district-wide general obligation or revenue bond issue by CUCHARAS SANITATION AND WATER DISTRICT shall not be deemed an encumbrance); or
- (c) The CUCHARAS SANITATION AND WATER DISTRICT, or any of its successors or assigns, fails to utilize the conveyed easement to provide water and sewer service to the present and future owners of residential and commercial units within the boundaries of Filing Nos. 1, 2 and 3 of the Panadero Subdivision, Huerfano County, Colorado, in accordance with all applicable statutes, regulations, permits, and other requirements of the Water Quality Control Division of the Colorado Department of Health, of Huerfano County, Colorado, and of the Cucharas Sanitation and Water District;

provided, however, that said option shall be exercisable by CUCHARA VALLEY ASSOCIATES NO. 1 LTD., or its successors or assigns only before July 23, 2004, and, only if it first gives the CUCHARAS SANITATION AND WATER DISTRICT, or its successors or assigns, written notice of the condition or conditions allowing exercise of the option, and the CUCHARAS SANITATION AND WATER DISTRICT, or its successors or assigns, fails to cure such condition or conditions within thirty (30) days after receipt of such notice. This option can only be exercised with the approval of the Water Quality Control Division of the Colorado Department of Health, and provided further, that the CUCHARAS SANITATION AND WATER DISTRICT, and its successors and assigns, shall promptly repair any land and/or improvements thereon that are disturbed or damaged by the exercise of this easement to the condition of such land and/or improvements before the disturbance or damage.

with all its appurtenances and quit claims the title to the same.

Signed this 30 day of January, 1984.

CUCHARA VALLEY ASSOCIATES NO. 1, LTD.
By Cuchara Valley, Inc., its general partner

By [Signature]
John David Evans - President

STATE OF COLORADO)
COUNTY OF HUERFANO)

The foregoing instrument was acknowledged before me this 30 day of January, 1984, by John David Evans as President of Cuchara Valley, Inc., in its capacity as general partner of Cuchara Valley Associates No. 2, Ltd., a Colorado Limited Partnership.

Witness my Hand and Official Seal.
My Commission Expires September 22, 1987
Business Address Report Box 10, Cuchara, CO

[Signature]
Notary Public

