

**AMENDMENT NO. 1**  
**DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR**  
**300 SOUTH SPRING STREET, A CONDOMINIUM**

Snowmass Corporation, as the Declarant pursuant to the Declaration of Covenants, Conditions and Restrictions for 300 South Spring Street, a Condominium, recorded May 27, 2011, at Reception No. 580190, in the office of the Clerk and Recorder of Pitkin County, Colorado (the "Declaration"), and as the Owner of all Condominium Units which are subject to the Declaration, hereby approves and authorizes the following Amendment to the Declaration:

1. Exhibit B to the Declaration, which consists of a map describing the Expansion Project, is hereby amended and replaced by the Expansion Project Description in the form attached hereto and incorporated herein by this reference.

2. The first sentence of Section 2.17 of the Declaration is hereby amended to read as follows:

Mortgage means any mortgage, deed of trust, or other document pledging any Unit, the Expansion Project, or any interest in either of the foregoing as security for payment of a debt or obligation.

3. A new Section 17.7 of the Declaration is hereby added to provide as follows:

17.7 Notwithstanding anything contained herein to the contrary, the consent and approval of the Mortgagee of the Expansion Project shall be required for (a) any amendment to the Declaration or the Map that materially affects the Expansion Property; or, (b) any vote to dissolve, merge or otherwise change the governance structure of the Association. This right to consent and approve of such amendment(s) shall expire upon the recordation of the Supplemental Declaration and Supplemental Map for the Expansion Project, as those terms are defined and described in Sections 2.24 and 2.25; provided, however, such expiration shall not be construed as affecting the rights of any Mortgagee of any Unit created within the Expansion Project otherwise provided under the Declaration.

4. In all other respects, the Declaration shall remain in full force and effect.

SNOWMASS CORPORATION

By: James W. Light  
James W. Light, President

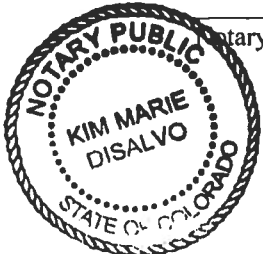
STATE OF COLORADO )  
  ) ss.  
COUNTY OF Pitkin )

The foregoing instrument was acknowledged before me this 27th day of July, 2011, by James W. Light, as President of the Snowmass Corporation.

Witness my hand and official seal.

My commission expires: 09.15.2013

[Signature]  
Notary Public



**EXHIBIT B - EXPANSION PROJECT DESCRIPTION**

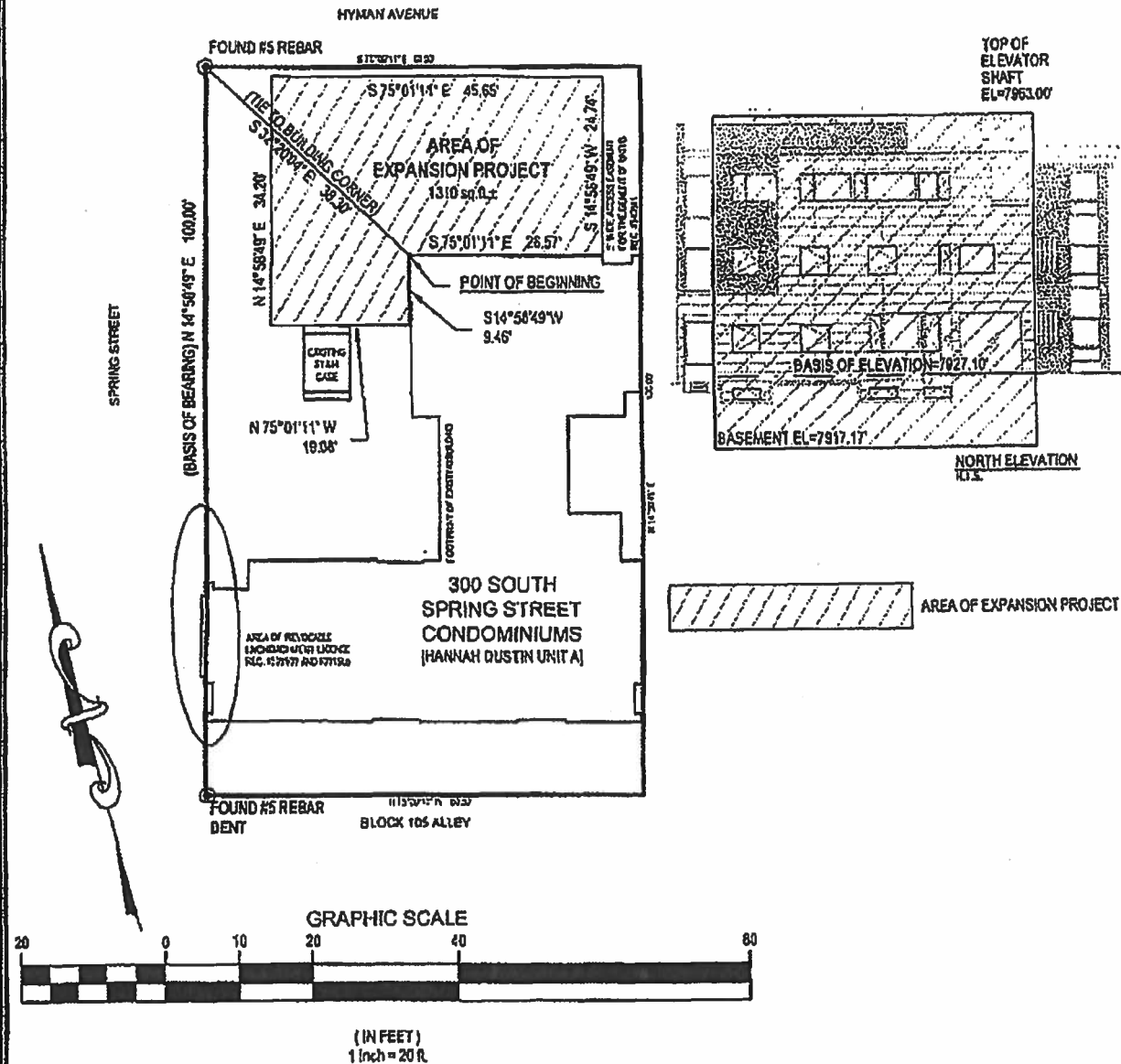
A parcel of land situated in Section 18, Township 10 South, Range 84 West, of the 6th P.M. City of Aspen, County of Pitkin, State of Colorado; said parcel of land being a part of Unit A, Hannah Dustin Condominiums, according to the Plat of Hannah Dustin Subdivision, recorded September 25, 2006 in Plat Book 81 at Page 44 as Reception No. 528934; said parcel of land being bounded by the following elevation planes: from a base elevation of 7917.17 feet to an upper elevation of 7963.00 feet (with the elevation based upon a finished floor elevation on the ground floor of said existing building of 7927.10 feet); said parcel of land being more particularly described as follows:

BEGINNING at the northwest corner of an existing building on 300 South Spring Street, whence the northwest corner of said Unit A, Hannah Dustin Subdivision, bears S.32°20'04"E., a distance of 38.30 feet (with all bearings herein being relative to a bearing of N.14°50'49"E. along the westerly boundary line of said Unit A, Hannah Dustin Subdivision); thence S.14°58'49"W., along the exterior footprint of said existing building a distance of 9.46 feet; thence leaving said exterior footprint N.7°50'11"W., a distance of 19.08 feet; thence N.14°58'49"E., a distance of 34.20 feet; thence S.7°50'11"E., a distance of 45.65 feet; thence S.14°58'49"W., a distance of 24.74 feet to a point on the exterior footprint of an existing building; thence N.7°50'11"W., along said exterior footprint, a distance of 26.57 feet; to the POINT OF BEGINNING;

Containing 1,310 square feet, more or less. The foregoing description is illustrated on the attached drawing.

# EXPANSION PROJECT: 300 SOUTH SPRING STREET CONDOMINIUMS

A PARCEL OF LAND SITUATED IN SECTION 18, TOWNSHIP 10 SOUTH, RANGE 84 WEST, OF THE 6th P.M.  
 CITY OF ASPEN, COUNTY OF PITKIN, STATE OF COLORADO  
 SHEET 1 OF 1



**AREA OF EXPANSION PROJECT**

**SOPRIS ENGINEERING - LLC  
 CIVIL CONSULTANTS**  
 502 MAIN STREET, SUITE A3  
 CARBONDALE, COLORADO 81623  
 (870) 704-0311  
 sopris@sopriseng.com

CONSENT AND SUBORDINATION OF MORTGAGEE

The undersigned, as beneficiary under the Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing, dated September 4, 2008, recorded on September 8, 2008 at Reception No. 552735, and as amended in the First Amendment to Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing, dated February 23, 2011, recorded on June 13, 2011 at Reception No. 580508 in the real property records of Pitkin County, Colorado, consents and subordinates the lien of its deed of trust as described below to the foregoing AMENDMENT NO. 1 TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR 300 SOUTH SPRING STREET, A CONDOMINIUM; provided, however, that (i) pursuant to C.R.S. §38-33.3-316(2)(a)(I), the lien of the Deed of Trust shall remain prior to any lien for assessments created under the Declaration, and (ii) no provision of the Declaration or the Condominium Map for 300 South Spring Street may be amended without the prior written consent of the undersigned as long as the above-referenced Deed of Trust remains as a lien on any of the Units; provided, however, that once the development rights related to the Expansion Project have been partially released from the above described lien, the undersigned's consent shall not be required for supplemental declarations and supplemental maps described in section 15.1.1 of the Declaration to be recorded for such expansion and the creation of additional units within the Expansion Project.

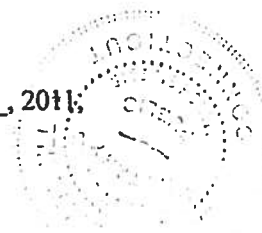
BANK OF AMERICA, N.A.

By: Christine Ventura

Dated: 6/29/11

STATE OF Connecticut )  
  ) ss.  
COUNTY OF Hartford )

The foregoing instrument was acknowledged before me 29<sup>th</sup> day of June, 2011;  
by Christine Ventura, Assistant Vice President



WITNESS my hand and official seal.

My commission expires:

**LAURA M MULVEHILL**  
Notary Public, State of Connecticut  
My Commission Expires Mar. 31, 2015  
Laura Mulvehill  
Notary Public