

AMENDMENTS TO DECLARATION OF COVENANTS
FOR LAZY GLEN PARK

WHEREAS, Lazy Glen Homeowners' Association, Inc., a Colorado non-profit corporation, incorporated under the laws of the State of Colorado (hereinafter, "Lazy Glen"), has adopted a Declaration of Covenants for Lazy Glen Park (hereinafter, the "Covenants"), and

WHEREAS, the Covenants have been recorded with the Pitkin Count Clerk and Recorder's Office in Book 652, page 540, reception number 334928, and

WHEREAS, Article X, Section 2 of the Covenants authorizes amendments to the Covenants prior to June 3, 1993 to be made by majority action of the Board of Directors of the Association (hereinafter, "Board") as evidenced by a writing signed by the Secretary of the Association to that effect, and

WHEREAS, the current members of the Board of Lazy Glen have been duly elected, have unanimously voted to amend the Covenants as set forth below, and do constitute a majority of the entire Board, as required to amend the Covenants, and

WHEREAS, the Board has deemed it necessary to amend the Covenants in order to further clarify and protect the rights of all members of Lazy Glen,

THEREFORE, the Board does hereby amend the Covenants to read as follows:

1. Article V, Section 1. Residential Use. "No Member shall, without the written consent of the Board of Directors of the Association ("Board"), occupy or use any Lot or permit the same or any part thereof to be occupied or used for any purpose other than for the location of a qualified home as approved by the Architectural Control Committee ("Committee"), for single-family residential purposes as may be permitted by these Protective Covenants. Furthermore, no lot may be resubdivided. No home upon any Lot shall be occupied by anyone other than the Member, or Member's family for a period of time not exceeding one (1) month, provided the Member or member of the Member's family are in occupancy, without the consent of the Board. "Member's family" is defined as the Member's spouse and the Member's natural and adopted children.

The number of occupants in any home shall not exceed the number of people in the Member's family, as defined above, in addition to the Member. Notwithstanding the provisions of Section

2 of this Article V governing leasing conditions, any home which shall be occupied by a Member and others not in Member's family, occupancy shall be restricted to one adult person for each bedroom of the home. Under no circumstances shall a home be occupied by more than three adults without the prior written consent of the Board."

2. Article V, Section 10. Parking and Motor Vehicle Usage.

"Each Member shall be required to park vehicles owned by himself and the occupants of his home on his Lot. No tenant shall be allowed to have any unlicensed and uninsured motor vehicles within the Park. Members' unlicensed and uninsured motor-driven vehicles shall not be permitted within the Park, unless concealed behind Member's fence. There shall be no substantial car repairs performed in the Property except those authorized by the Board of Directors, which consent shall not be unreasonably withheld or delayed.

In the event of violation hereof, the Committee shall notify the offending Member to remedy the violation within three (3) days of delivery of the warning. Thereafter, in addition to the remedies available by law, the Park Manager on direction of the Committee may enter upon said Lot and have the vehicle towed and stored, all at the offending Member's expense. Such actions may be done without liability on the part of the Committee, the Park Manager, or the Board of Directors of the Association.

Use of snowmobiles, ATV's and unlicensed dirtbikes within the Park are prohibited. NO excessive use of the interior roadways in the Park shall be allowed by any vehicle.

In the event any vehicle, trailer, or obstruction shall be parked or located on the roadways of the Park and shall constitute a hazard or an obstruction to snow plowing or to access by emergency vehicles, such vehicle, trailer, or obstruction may be immediately removed by the Park Manager without notice to the Member in front of whose Lot the obstruction or hazard exists, and without notice to the owner of the removed item. All costs of removal and storage shall be the responsibility of the owner of the removed item. No liability shall attach to the Park Manager or to the Board of Directors for actions taken under this portion of these Covenants."

3. Article V, Section 11. Utility Connections. "Each Member must arrange for his own gas, electrical, telephone and cable connections with the appropriate company. All charges for water, sewer, trash and snow removal will be paid through such monthly assessment as may be levied by the Association. No member shall without first obtaining the written consent of the Association (which consent shall not be unreasonably withheld or delayed) or without strictly complying with any applicable rules

of the Association, make any alteration of water, gas, electrical conduits, wiring or outlets or plumbing fixtures, nor shall the Member or his home impose an excessive load on such pipes, electrical conduits, wiring or outlets or plumbing fixtures, or on existing sewer lines and water, gas or electrical supplies. For the purpose of protecting any cables, pipes or underground lines, digging of any nature shall be permitted only with the express permission of the Association and after a locate has been performed by the appropriate utility companies. Each Member shall be liable for the costs of such locates performed within the Member's Lot lines. Each Member shall be responsible for the costs of maintenance of utility lines and for the costs of repair of damage to utility lines which are within the Member's Lot.

The Association shall have no liability whatsoever to the Member, or to any third party, resulting from any damage or injury of any nature whatsoever in connection with any digging within a Member's Lot, and the Member does indemnify, save and hold harmless the Association from and on account of any such liabilities or expenses related thereto, including legal and attorneys' fees and court costs."

4. Article VI, Section 1. Architectural Control Committee. Paragraphs Two, and Three are retained in their entirety and Paragraph One shall read:

"For the purpose of ensuring that the Park is developed and improved as an area of high architectural standards, construction and maintenance, the Board of Directors of the Association reserves the power to control buildings, structures, maintenance, other improvements, and all construction done or placed on each Lot. No structure shall be placed upon or permitted to remain upon any Lot, or altered in any way which will change its exterior structural or aesthetic appearance without the prior approval in writing of the Architectural Control Committee of the Association ("Committee") or its assigns."

5. Article X, Section 3. Notices. "All notices required to be given or to which any Member may wish to be given to the Association or its agent shall be presented in writing, addressed to "Lazy Glen Homeowners' Association, 101 Lazy Glen, Snowmass, CO 81654". Any notice to be given by the Association to any member may be given in any manner under applicable law, and in the absence thereof, shall be deemed given and received when placed in the U.S. Mail, certified mail, return receipt requested, first-class postage prepaid thereon, correctly addressed to such member at the last address on file with the Association."

Signed: [Signature], President

[Signature], Sec/Treas.

WITNESS: 8/4/99 [Signature] Notary

My commission expires 10/01/02