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FIRST SUPPLEMENTAL  
DECLARATION OF  
COVENANTS, CONDITIONS, RESTRICTIONS  
AND EASEMENTS OF  
KNUDSON RANCH

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This First Supplemental Declaration of Covenants, Conditions, Restrictions and Easements for Knudson Ranch (the "First Supplemental Declaration") is made as of March 27<sup>th</sup>, 1998, by Knudson Ranch Development LLC, a Colorado limited liability company ("Declarant").

WITNESSETH:

WHEREAS, Declarant has heretofore caused to be recorded a Declaration of Covenants, Conditions, Restrictions and Easements for Knudson Ranch on November 3, 1997 in Book 742 at Page 253 (the "Declaration"), and a Final Plat for Knudson Ranch, Phase 1 recorded on November 3, 1997 in Book 742 at Page 252 (the "Plat") all as recorded in the Eagle County, Colorado real property records; and

WHEREAS, in Article XV of the Declaration, Declarant expressly reserved for itself the right to expand the Property (all capitalized terms used herein shall have the meanings as defined in the Declaration, unless otherwise defined or modified herein) by annexing and submitting additional Residential Units and/or Common Area by one or more duly recorded Supplemental Declarations and, if necessary, Supplemental Plats;

WHEREAS, Declarant wishes to submit to the Property the property described in Exhibit A attached hereto and incorporated herein by reference (hereinafter referred to as the "First Supplemental Property") and which consists of two (2) additional Residential Units; and

WHEREAS, Declarant wishes to reserve the right for itself to further expand the Property in the future to include additional Residential Units and to further expand the Common Area.

NOW, THEREFORE, Declarant hereby declares that both the Property and the First Supplemental Property shall be held, sold and conveyed subject to the following covenants, conditions, restrictions and easements and the covenants, conditions, restrictions and easements contained in the Declaration, which are for the purpose of protecting the value and desirability of the Property and the First Supplemental Property and which shall



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with the land and be binding on all parties and heirs, assigns and assigns of parties having any right, title, or interest in all or any part of the Property or the First Supplemental Property:

1. General. The terms and provisions contained in this Supplemental Declaration shall be in addition and supplemental to the terms and provisions contained in the Declaration. All terms and provisions of the Declaration, including all definitions, except those terms and provisions specifically modified herein, shall be applicable to this First Supplemental Declaration and to the First Supplemental Property. The definitions used in the Declaration are hereby expanded and hereafter and in the Declaration be deemed to encompass refer to the Property as defined in the Declaration and the Supplemental Property as defined herein. For example, "Residential Units" shall mean the Residential Units described in the Declaration plus the additional Residential Units described herein. Reference to the "Property" shall mean both the Property and the First Supplemental Property and reference to the "Declaration" shall mean the Declaration as supplemented by this First Supplemental Declaration. All ownership and other rights, obligations and liabilities of Owners of original Residential Units are hereby modified as described herein.

2. Annexation of First Supplemental Property. The First Supplemental Property is hereby and upon the recording of this Supplemental Declaration shall be annexed into the Property and each Residential Unit in the First Supplemental Property shall be subject to all of the covenants, conditions, restrictions and easements as contained in the Declaration.

3. Effect of Expansion. Assessments by the Association provided in Article XI of the Declaration, upon the recording of this First Supplemental Declaration, shall be divided among the Residential Units according to the Sharing Ratios and as set forth on Exhibit B attached hereto and incorporated by reference (whether such Residential Unit is part of the First Supplemental Property or part of the original Property) and Exhibit C to the Declaration is hereby amended in its entirety to read in accordance with Exhibit B hereto. Notwithstanding any inclusion of additional Residential Units under the Declaration, each Owner (regardless whether such Owner is the owner of a Residential Unit which is part of the First Supplemental Property or part of the original definition of the Property) shall remain fully liable in respect to his obligation for the payment of the Common Expenses of the Association, including the expenses for any new



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Common Area, costs and fees, if any. The recording of this First Supplemental Declaration shall not alter the amount of the Common Expenses assessed to a Residential Unit prior to such recording.

4. Description of Residential Units. After this First Supplemental Declaration has been filed for record in the office of the Clerk and Recorder of Eagle County, Colorado, any contract of sale, deed, lease, Mortgage, will or other instrument affecting a Residential Unit shall describe it by its Lot number, Knudson Ranch, County of Eagle, State of Colorado, according to the plat thereof recorded November 3, 1997 in Book 742 at Page 252, and the Declaration recorded November 3, 1997 in Book 742 at Page 253, as amended by the First Supplemental Declaration recorded April 8 1998, at Reception No. 1051731, in the records of the Clerk and Recorder of Eagle, County, Colorado (with the applicable recording information inserted therein).

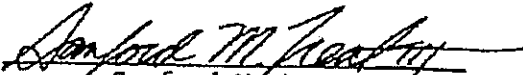
5. Reservation. Declarant hereby reserves the right for itself to further expand the Property in the future to include additional Residential Units and to expand the Common Area.

6. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

7. Conflicts Between Documents. In case of conflict between the Declaration as supplemented hereby and the Articles and the Bylaws of the Association, the Declaration as supplemented shall control.

KNUDSON RANCH DEVELOPMENT LLC, a  
Colorado limited liability company

By: SUMMIT HABITATS, INC., a  
Colorado corporation, its Manager

By:   
Sanford M. Treat, III,  
President



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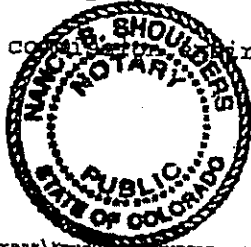
STATE OF COLORADO }  
                          } SS.  
COUNTY OF EAGLE }

The foregoing instrument was acknowledged before me this 27 day of March, 1998, by: Sanford M. Treat, III, as President of Summit Habitats, Inc., a Colorado corporation as Manager of Knudson Ranch Development LLC, a Colorado limited liability company.

My commission expires: \_\_\_\_\_

My Commission Expires 02/28/2000  
121 Franklin Rd. Edwards, CO 81632

(SEAL)



Nancy B. Shaulder  
Notary Public

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EXHIBIT A

Legal Description

Lots 22 and 26, Final Plat, Knudson Ranch, Phase 1, a resubdivision of Knudson Ranch, according to the plat recorded on November 3, 1997 in Book 742 at Page 252 in the Office of the Clerk and Recorder of Eagle County, Colorado.

  
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EXHIBIT B

Sharing Ratios and Formula

<u>Lot</u>	<u>Sharing Ratio</u>
10	One-tenth
11	One-tenth
12	One-tenth
14	One-tenth
16	One-tenth
21	One-tenth
22	One-tenth
23	One-tenth
24	One-tenth
25	One tenth

The formula for Sharing Ratios is an equal allocation among all Residential Units.

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J. S. [unclear]  
Reserv. Co. [unclear]

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SECOND SUPPLEMENTAL  
DECLARATION OF  
COVENANTS, CONDITIONS, RESTRICTIONS  
AND EASEMENTS OF  
KNUDSON RANCH

This Second Supplemental Declaration of Covenants, Conditions, Restrictions and Easements for Knudson Ranch (the "Second Supplemental Declaration") is made as of July 1, 1998, by Knudson Ranch Development LLC, a Colorado limited liability company ("Declarant").

WITNESSETH:

WHEREAS, Declarant has heretofore caused to be recorded a Declaration of Covenants, Conditions, Restrictions and Easements for Knudson Ranch on November 3, 1997 in Book 742 at Page 253, as supplemented, (the "Declaration"), and a Final Plat for Knudson Ranch, Phase 1 recorded on November 3, 1997 in Book 742 at Page 252 (the "Plat") all as recorded in the Eagle County, Colorado real property records; and

WHEREAS, in Article XV of the Declaration, Declarant expressly reserved for itself the right to expand the Property (all capitalized terms used herein shall have the meanings as defined in the Declaration, unless otherwise defined or modified herein) by annexing and submitting additional Residential Units and/or Common Area by one or more duly recorded Supplemental Declarations and, if necessary, Supplemental Plats;

WHEREAS, Declarant wishes to submit to the Property the property described in Exhibit A attached hereto and incorporated herein by reference (hereinafter referred to as the "Second Supplemental Property") and which consists of three (3) additional Residential Units; and

WHEREAS, Declarant wishes to reserve the right for itself to further expand the Property in the future to include additional Residential Units and to further expand the Common Area.

NOW, THEREFORE, Declarant hereby declares that both the Property and the Second Supplemental Property shall be held, sold and conveyed subject to the following covenants, conditions, restrictions and easements and the covenants, conditions, restrictions and easements contained in the Declaration, which are for the purpose of protecting the value and desirability of the Property and the Second Supplemental

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Property and which shall run with the land and be binding on all parties and heirs, successors and assigns of parties having any right, title, or interest in all or any part of the Property or the Second Supplemental Property:

1. General. The terms and provisions contained in this Second Supplemental Declaration shall be in addition and supplemental to the terms and provisions contained in the Declaration. All terms and provisions of the Declaration, including all definitions, except those terms and provisions specifically modified herein, shall be applicable to this Second Supplemental Declaration and to the Second Supplemental Property. The definitions used in the Declaration are hereby expanded and shall hereafter and in the Declaration be deemed to encompass and refer to the Property as defined in the Declaration and the Second Supplemental Property as defined herein. For example, "Residential Units" shall mean the Residential Units described in the Declaration plus the additional Residential Units described herein. Reference to the "Property" shall mean both the Property and the Second Supplemental Property and reference to the "Declaration" shall mean the Declaration as supplemented by this Second Supplemental Declaration. All ownership and other rights, obligations and liabilities of Owners of original Residential Units are hereby modified as described herein.

2. Annexation of Second Supplemental Property. The Second Supplemental Property is hereby and upon the recording of this Second Supplemental Declaration shall be annexed into the Property and each Residential Unit in the Second Supplemental Property shall be subject to all of the covenants, conditions, restrictions and easements as contained in the Declaration.

3. Effect of Expansion. Assessments by the Association as provided in Article XI of the Declaration, upon the recording of this Second Supplemental Declaration, shall be divided among the Residential Units according to the Sharing Ratios and Formula set forth on Exhibit B attached hereto and incorporated herein by reference (whether such Residential Unit is part of the Second Supplemental Property or part of the original definition of the Property) and Exhibit C to the Declaration is hereby amended in its entirety to read in accordance with Exhibit B hereto. Notwithstanding any inclusion of additional Residential Units under the Declaration, each Owner (regardless of whether such Owner is the owner of a Residential Unit which is part of the Second Supplemental Property or part of the original definition of the Property) shall remain fully liable with respect to his obligation for the payment of the Common





Expenses of the Association, including the expenses for any new Common Area, costs and fees, if any. The recording of this Second Supplemental Declaration shall not alter the amount of the Common Expenses assessed to a Residential Unit prior to such recording.

4. Description of Residential Units. After this Second Supplemental Declaration has been filed for record in the office of the Clerk and Recorder of Eagle County, Colorado, any contract of sale, deed, lease, Mortgage, will or other instrument affecting a Residential Unit shall describe it by its Lot number, Knudson Ranch, County of Eagle, State of Colorado, according to the plat thereof recorded November 3, 1997 in Book 742 at Page 252, and the Declaration recorded November 3, 1997 in Book 742 at Page 253, as amended by the First Supplemental Declaration recorded April 4, 1998 at Reception No. 651731 and the Second Supplemental Declaration recorded 7/14/98 1998, at Reception No. 662640, in the records of the Clerk and Recorder of Eagle, County, Colorado (with the applicable recording information inserted therein).

5. Reservation. Declarant hereby reserves the right for itself to further expand the Property in the future to include additional Residential Units and to expand the Common Area.

6. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

7. Conflicts Between Documents. In case of conflict between the Declaration as supplemented hereby and the Articles and the Bylaws of the Association, the Declaration as supplemented shall control.

KNUDSON RANCH DEVELOPMENT LLC, a  
Colorado limited liability company

By: SUMMIT HABITATS, INC., a  
Colorado corporation, its Manager

By: Sanford M. Treat, III  
Sanford M. Treat, III,  
President


  
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EXHIBIT A

Legal Description

Lots 7, 18 and 19, Final Plat, Knudson Ranch, Phase 1, a resubdivision of Knudson Ranch, according to the plat recorded on November 3, 1997 in Book 742 at Page 252 in the Office of the Clerk and Recorder of Eagle County, Colorado.




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EXHIBIT B

Sharing Ratios and Formula

<u>Lot</u>	<u>Sharing Ratio</u>
7	One-thirteenth
10	One-thirteenth
11	One-thirteenth
12	One-thirteenth
14	One-thirteenth
16	One-thirteenth
18	One-thirteenth
19	One-thirteenth
21	One-thirteenth
22	One-thirteenth
23	One-thirteenth
24	One-thirteenth
26	One-thirteenth

The formula for Sharing Ratios is an equal allocation among all Residential Units.

  
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THIRD SUPPLEMENTAL  
DECLARATION OF  
COVENANTS, CONDITIONS, RESTRICTIONS  
AND EASEMENTS OF  
KNUDSON RANCH

This Third Supplemental Declaration of Covenants, Conditions, Restrictions and Easements for Knudson Ranch (the "Third Supplemental Declaration") is made as of SEPT. 15, 1998, by Knudson Ranch Development LLC, a Colorado limited liability company ("Declarant").

WITNESSETH:

WHEREAS, Declarant has heretofore caused to be recorded a Declaration of Covenants, Conditions, Restrictions and Easements for Knudson Ranch on November 3, 1997 in Book 742 at Page 253, as supplemented, (the "Declaration"), and a Final Plat for Knudson Ranch, Phase 1 recorded on November 3, 1997 in Book 742 at Page 252 (the "Plat") all as recorded in the Eagle County, Colorado real property records; and

WHEREAS, in Article XV of the Declaration, Declarant expressly reserved for itself the right to expand the Property (all capitalized terms used herein shall have the meanings as defined in the Declaration, unless otherwise defined or modified herein) by annexing and submitting additional Residential Units and/or Common Area by one or more duly recorded Supplemental Declarations and, if necessary, Supplemental Plats;

WHEREAS, Declarant wishes to submit to the Property the property described in Exhibit A attached hereto and incorporated herein by reference (hereinafter referred to as the "Third Supplemental Property") and which consists of two (2) additional Residential Units; and

WHEREAS, Declarant wishes to reserve the right for itself to further expand the Property in the future to include additional Residential Units and to further expand the Common Area.

NOW, THEREFORE, Declarant hereby declares that both the Property and the Third Supplemental Property shall be held, sold and conveyed subject to the following covenants, conditions, restrictions and easements and the covenants, conditions, restrictions and easements contained in the Declaration, which are for the purpose of protecting the value and desirability of the Property and the Third Supplemental Property and which shall



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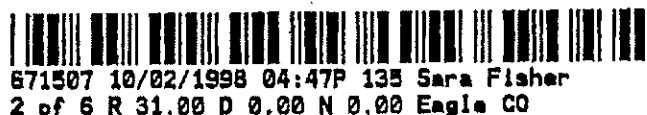
run with the land and be binding on all parties and heirs, successors and assigns of parties having any right, title, or interest in all or any part of the Property or the Third Supplemental Property:

1. General. The terms and provisions contained in this Third Supplemental Declaration shall be in addition and supplemental to the terms and provisions contained in the Declaration. All terms and provisions of the Declaration, including all definitions, except those terms and provisions specifically modified herein, shall be applicable to this Third Supplemental Declaration and to the Third Supplemental Property.

The definitions used in the Declaration are hereby expanded and shall hereafter and in the Declaration be deemed to encompass and refer to the Property as defined in the Declaration and the Third Supplemental Property as defined herein. For example, "Residential Units" shall mean the Residential Units described in the Declaration plus the additional Residential Units described herein. Reference to the "Property" shall mean both the Property and the Third Supplemental Property and reference to the "Declaration" shall mean the Declaration as supplemented by this Third Supplemental Declaration. All ownership and other rights, obligations and liabilities of Owners of original Residential Units are hereby modified as described herein.

2. Annexation of Third Supplemental Property. The Third Supplemental Property is hereby and upon the recording of this Third Supplemental Declaration shall be annexed into the Property and each Residential Unit in the Third Supplemental Property shall be subject to all of the covenants, conditions, restrictions and easements as contained in the Declaration.

3. Effect of Expansion. Assessments by the Association as provided in Article XI of the Declaration, upon the recording of this Third Supplemental Declaration, shall be divided among the Residential Units according to the Sharing Ratios and Formula set forth on Exhibit B attached hereto and incorporated herein by reference (whether such Residential Unit is part of the Third Supplemental Property or part of the original definition of the Property) and Exhibit C to the Declaration is hereby amended in its entirety to read in accordance with Exhibit B hereto. Notwithstanding any inclusion of additional Residential Units under the Declaration, each Owner (regardless of whether such Owner is the owner of a Residential Unit which is part of the Third Supplemental Property or part of the original definition of the Property) shall remain fully liable with respect to his obligation for the payment of the Common Expenses of the Association, including the expenses for any new



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Common Area, costs and fees, if any. The recording of this Third Supplemental Declaration shall not alter the amount of the Common Expenses assessed to a Residential Unit prior to such recording.

4. Description of Residential Units. After this Third Supplemental Declaration has been filed for record in the office of the Clerk and Recorder of Eagle County, Colorado, any contract of sale, deed, lease, Mortgage, will or other instrument affecting a Residential Unit shall describe it by its Lot number, Knudson Ranch, County of Eagle, State of Colorado, according to the plat thereof recorded November 3, 1997 in Book 742 at Page 252, and the Declaration recorded November 3, 1997 in Book 742 at Page 253, as amended by the First Supplemental Declaration recorded April 4, 1998 at Reception No. 651731, the Second Supplemental Declaration recorded July 14, 1998 at Reception No. 662640, and the Third Supplemental Declaration recorded 10/2/98 1998, at Reception No. 671507, in the records of the Clerk and Recorder of Eagle, County, Colorado (with the applicable recording information inserted therein).

5. Reservation. Declarant hereby reserves the right for itself to further expand the Property in the future to include additional Residential Units and to expand the Common Area.

6. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

7. Conflicts Between Documents. In case of conflict between the Declaration as supplemented hereby and the Articles and the Bylaws of the Association, the Declaration as supplemented shall control.

KNUDSON RANCH DEVELOPMENT LLC, a  
Colorado limited liability company

By: SUMMIT HABITATS, INC., a  
Colorado corporation, its Manager

By: Sanford M. Treat, III  
Sanford M. Treat, III,  
President



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STATE OF COLORADO }  
COUNTY OF EAGLE }

ss.

The foregoing instrument was acknowledged before me this 15 day of September, 1998, by: Sanford M. Treat, III, as President of Summit Habitats, Inc., a Colorado corporation as Manager of Knudson Ranch Development LLC, a Colorado limited liability company.

My commission expires: 5-1-2000

[SEAL]



Nancy B. Shoulders  
Notary Public

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EXHIBIT A

Legal Description

Lots 8 and 20, Final Plat, Knudson Ranch, Phase 1, a resubdivision of Knudson Ranch, according to the plat recorded on November 3, 1997 in Book 742 at Page 252 in the Office of the Clerk and Recorder of Eagle County, Colorado.



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EXHIBIT B

Sharing Ratios and Formula

<u>Lot</u>	<u>Sharing Ratio</u>
7	One-fifteenth
8	One-fifteenth
10 257869	One-fifteenth
11 259272	One-fifteenth
12 259273	One-fifteenth
14 259268	One-fifteenth
16 259274	One-fifteenth
18	One-fifteenth
19	One-fifteenth
20	One-fifteenth
21 260095 & 261347	One-fifteenth
22 259572	One-fifteenth
23 259275	One-fifteenth
24 259276	One-fifteenth
26	One-fifteenth

The formula for Sharing Ratios is an equal allocation among all Residential Units.



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FOURTH SUPPLEMENTAL  
DECLARATION OF  
COVENANTS, CONDITIONS, RESTRICTIONS  
AND EASEMENTS OF  
KNUDSON RANCH

This Fourth Supplemental Declaration of Covenants, Conditions, Restrictions and Easements for Knudson Ranch (the "Fourth Supplemental Declaration") is made as of December 10, 1998, by Knudson Ranch Development LLC, a Colorado limited liability company ("Declarant").

WITNESSETH:

WHEREAS, Declarant has heretofore caused to be recorded a Declaration of Covenants, Conditions, Restrictions and Easements for Knudson Ranch on November 3, 1997 in Book 742 at Page 253, as supplemented, (the "Declaration"), and a Final Plat for Knudson Ranch, Phase 1 recorded on November 3, 1997 in Book 742 at Page 252 (the "Plat") all as recorded in the Eagle County, Colorado real property records; and

WHEREAS, in Article XV of the Declaration, Declarant expressly reserved for itself the right to expand the Property (all capitalized terms used herein shall have the meanings as defined in the Declaration, unless otherwise defined or modified herein) by annexing and submitting additional Residential Units and/or Common Area by one or more duly recorded Supplemental Declarations and, if necessary, Supplemental Plats;

WHEREAS, Declarant wishes to submit to the Property the property described in Exhibit A attached hereto and incorporated herein by reference (hereinafter referred to as the "Fourth Supplemental Property") and which consists of two (2) additional Residential Units; and

WHEREAS, Declarant wishes to reserve the right for itself to further expand the Property in the future to include additional Residential Units and to further expand the Common Area.

NOW, THEREFORE, Declarant hereby declares that both the Property and the Fourth Supplemental Property shall be held, sold and conveyed subject to the following covenants, conditions, restrictions and easements and the covenants, conditions, restrictions and easements contained in the Declaration, which are for the purpose of protecting the value and desirability of the Property and the Fourth Supplemental

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Property and which shall run with the land and be binding on all parties and heirs, successors and assigns of parties having any right, title, or interest in all or any part of the Property or the Fourth Supplemental Property:

1. General. The terms and provisions contained in this Fourth Supplemental Declaration shall be in addition and supplemental to the terms and provisions contained in the Declaration. All terms and provisions of the Declaration, including all definitions, except those terms and provisions specifically modified herein, shall be applicable to this Fourth Supplemental Declaration and to the Fourth Supplemental Property. The definitions used in the Declaration are hereby expanded and shall hereafter and in the Declaration be deemed to encompass and refer to the Property as defined in the Declaration and the Fourth Supplemental Property as defined herein. For example, "Residential Units" shall mean the Residential Units described in the Declaration plus the additional Residential Units described herein. Reference to the "Property" shall mean both the Property and the Fourth Supplemental Property and reference to the "Declaration" shall mean the Declaration as supplemented by this Fourth Supplemental Declaration. All ownership and other rights, obligations and liabilities of Owners of original Residential Units are hereby modified as described herein.

2. Annexation of Fourth Supplemental Property. The Fourth Supplemental Property is hereby and upon the recording of this Fourth Supplemental Declaration shall be annexed into the Property and each Residential Unit in the Fourth Supplemental Property shall be subject to all of the covenants, conditions, restrictions and easements as contained in the Declaration.

3. Effect of Expansion. Assessments by the Association as provided in Article XI of the Declaration, upon the recording of this Fourth Supplemental Declaration, shall be divided among the Residential Units according to the Sharing Ratios and Formula set forth on Exhibit B attached hereto and incorporated herein by reference (whether such Residential Unit is part of the Fourth Supplemental Property or part of the original definition of the Property) and Exhibit C to the Declaration is hereby amended in its entirety to read in accordance with Exhibit B hereto. Notwithstanding any inclusion of additional Residential Units under the Declaration, each Owner (regardless of whether such Owner is the owner of a Residential Unit which is part of the Fourth Supplemental Property or part of the original definition of the Property) shall remain fully liable with respect to his obligation for the payment of the Common

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Expenses of the Association, including the expenses for any new Common Area, costs and fees, if any. The recording of this Fourth Supplemental Declaration shall not alter the amount of the Common Expenses assessed to a Residential Unit prior to such recording.

4. Description of Residential Units. After this Fourth Supplemental Declaration has been filed for record in the office of the Clerk and Recorder of Eagle County, Colorado, any contract of sale, deed, lease, Mortgage, will or other instrument affecting a Residential Unit shall describe it by its Lot number, Knudson Ranch, County of Eagle, State of Colorado, according to the plat thereof recorded November 3, 1997 in Book 742 at Page 252, and the Declaration recorded November 3, 1997 in Book 742 at Page 253, as amended by the First Supplemental Declaration recorded April 4, 1998 at Reception No. 651731, the Second Supplemental Declaration recorded July 14, 1998 at Reception No. 662640, the Third Supplemental Declaration recorded October 2, 1998, at Reception No. 671507, and the Fourth Supplemental Declaration recorded 12.21.98 1998, at Reception No. 680681, in the records of the Clerk and Recorder of Eagle, County, Colorado (with the applicable recording information inserted therein).

5. Reservation. Declarant hereby reserves the right for itself to further expand the Property in the future to include additional Residential Units and to expand the Common Area.

6. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

7. Conflicts Between Documents. In case of conflict between the Declaration as supplemented hereby and the Articles and the Bylaws of the Association, the Declaration as supplemented shall control.

KNUDSON RANCH DEVELOPMENT LLC, a  
Colorado limited liability company

By: SUMMIT HABITATS, INC., a  
Colorado corporation, its Manager

By: Sanford M. Treat, III  
Sanford M. Treat, III,  
President



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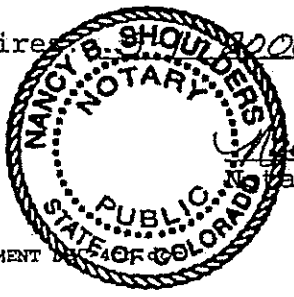
STATE OF COLORADO }  
                          }  
COUNTY OF EAGLE }

ss.

The foregoing instrument was acknowledged before me this 10 day of December, 1998, by: Sanford M. Treat, III, as President of Summit Habitats, Inc., a Colorado corporation as Manager of Knudson Ranch Development LLC, a Colorado limited liability company.

My commission expires 05/01/2000  
121 Ramble Rd. Edwards, CO 81632

[SEAL]



Nancy B. Shoulders  
Notary Public

E:\Clients\Treat\KnudRanch\SUPPLEMENT



680681 12/21/1998 03:12P 135 Sara Fisher  
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EXHIBIT A

Legal Description

Lots 9 and 15, Final Plat, Knudson Ranch, Phase 1, a resubdivision of Knudson Ranch, according to the plat recorded on November 3, 1997 in Book 742 at Page 252 in the Office of the Clerk and Recorder of Eagle County, Colorado.



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EXHIBIT B

Sharing Ratios and Formula

<u>Lot</u>	<u>Sharing Ratio</u>
7	One-seventeenth
8	One-seventeenth
9	One-seventeenth
10	One-seventeenth
11	One-seventeenth
12	One-seventeenth
14	One-seventeenth
15	One-seventeenth
16	One-seventeenth
18	One-seventeenth
19	One-seventeenth
20	One-seventeenth
21	One-seventeenth
22	One-seventeenth
23	One-seventeenth
24	One-seventeenth
26	One-seventeenth

The formula for Sharing Ratios is an equal allocation among all Residential Units.



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DEAN TRAYNOR & DAVIS, INC.  
120 South Frontage Road West  
Suite 200  
Eagle CO 81631



FIFTH SUPPLEMENTAL  
DECLARATION OF  
COVENANTS, CONDITIONS, RESTRICTIONS  
AND EASEMENTS OF  
KNUDSON RANCH

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This Fifth Supplemental Declaration of Covenants, Conditions, Restrictions and Easements for Knudson Ranch (the "Fifth Supplemental Declaration") is made as of June 7, 1999, by Knudson Ranch Development LLC, a Colorado limited liability company ("Declarant").

WITNESSETH:

WHEREAS, Declarant has heretofore caused to be recorded a Declaration of Covenants, Conditions, Restrictions and Easements for Knudson Ranch on November 3, 1997 in Book 742 at Page 253, as supplemented, (the "Declaration"), and a Final Plat for Knudson Ranch, Phase 1 recorded on November 3, 1997 in Book 742 at Page 252 (the "Plat") all as recorded in the Eagle County, Colorado real property records; and

WHEREAS, in Article XV of the Declaration, Declarant expressly reserved for itself the right to expand the Property (all capitalized terms used herein shall have the meanings as defined in the Declaration, unless otherwise defined or modified herein) by annexing and submitting additional Residential Units and/or Common Area by one or more duly recorded Supplemental Declarations and, if necessary, Supplemental Plats;

WHEREAS, Declarant wishes to submit to the Property the property described in Exhibit A attached hereto and incorporated herein by reference (hereinafter referred to as the "Fifth Supplemental Property") and which consists of one (1) additional Residential Unit; and

WHEREAS, Declarant wishes to reserve the right for itself to further expand the Property in the future to include additional Residential Units and to further expand the Common Area.

NOW, THEREFORE, Declarant hereby declares that both the Property and the Fifth Supplemental Property shall be held, sold and conveyed subject to the following covenants, conditions, restrictions and easements and the covenants, conditions, restrictions and easements contained in the Declaration, which are for the purpose of protecting the value and desirability of the Property and the Fifth Supplemental Property and which shall

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run with the land and be binding on all parties and heirs, successors and assigns of parties having any right, title, or interest in all or any part of the Property or the Fifth Supplemental Property:

1. General. The terms and provisions contained in this Fifth Supplemental Declaration shall be in addition and supplemental to the terms and provisions contained in the Declaration. All terms and provisions of the Declaration, including all definitions, except those terms and provisions specifically modified herein, shall be applicable to this Fifth Supplemental Declaration and to the Fifth Supplemental Property. The definitions used in the Declaration are hereby expanded and shall hereafter and in the Declaration be deemed to encompass and refer to the Property as defined in the Declaration and the Fifth Supplemental Property as defined herein. For example, "Residential Units" shall mean the Residential Units described in the Declaration plus the additional Residential Units described herein. Reference to the "Property" shall mean both the Property and the Fifth Supplemental Property and reference to the "Declaration" shall mean the Declaration as supplemented by this Fifth Supplemental Declaration. All ownership and other rights, obligations and liabilities of Owners of original Residential Units are hereby modified as described herein.

2. Annexation of Fifth Supplemental Property. The Fifth Supplemental Property is hereby and upon the recording of this Fifth Supplemental Declaration shall be annexed into the Property and each Residential Unit in the Fifth Supplemental Property shall be subject to all of the covenants, conditions, restrictions and easements as contained in the Declaration.

3. Effect of Expansion. Assessments by the Association as provided in Article XI of the Declaration, upon the recording of this Fifth Supplemental Declaration, shall be divided among the Residential Units according to the Sharing Ratios and Formula set forth on Exhibit B attached hereto and incorporated herein by reference (whether such Residential Unit is part of the Fifth Supplemental Property or part of the original definition of the Property) and Exhibit C to the Declaration is hereby amended in its entirety to read in accordance with Exhibit B hereto. Notwithstanding any inclusion of additional Residential Units under the Declaration, each Owner (regardless of whether such Owner is the owner of a Residential Unit which is part of the Fifth Supplemental Property or part of the original definition of the Property) shall remain fully liable with respect to his obligation for the payment of the Common Expenses of the Association, including the expenses for any new

Common Area, costs and fees, if any. The recording of this Fifth Supplemental Declaration shall not alter the amount of the Common Expenses assessed to a Residential Unit prior to such recording.

4. Description of Residential Units. After this Fifth Supplemental Declaration has been filed for record in the office of the Clerk and Recorder of Eagle County, Colorado, any contract of sale, deed, lease, Mortgage, will or other instrument affecting a Residential Unit shall describe it by its Lot number, Knudson Ranch, County of Eagle, State of Colorado, according to the plat thereof recorded November 3, 1997 in Book 742 at Page 252, and the Declaration recorded November 3, 1997 in Book 742 at Page 253, as amended by the First Supplemental Declaration recorded April 4, 1998 at Reception No. 651731, the Second Supplemental Declaration recorded July 14, 1998 at Reception No. 662640, the Third Supplemental Declaration recorded October 2, 1998, at Reception No. 671507, the Fourth Supplemental Declaration recorded December 21, 1998, at Reception No. 680681, and the Fifth Supplemental Declaration recorded 6/25 1999, at Reception No. 700995, in the records of the Clerk and Recorder of Eagle, County, Colorado (with the applicable recording information inserted therein).

5. Reservation. Declarant hereby reserves the right for itself to further expand the Property in the future to include additional Residential Units and to expand the Common Area.

6. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

7. Conflicts Between Documents. In case of conflict between the Declaration as supplemented hereby and the Articles and the Bylaws of the Association, the Declaration as supplemented shall control.

KNUDSON RANCH DEVELOPMENT LLC, a Colorado limited liability company

By: SUMMIT HABITATS, INC., a Colorado corporation, its Manager

By: Sanford M. Treat, III  
Sanford M. Treat, III,  
President

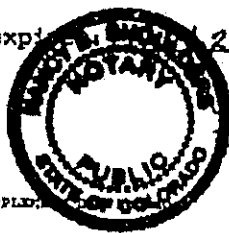
700995 06/25/1999 03:31P 136 Sara Fisher  
3 of 5 R 31.00 D 0.00 N 0.00 Eagle CO

STATE OF COLORADO }  
COUNTY OF EAGLE } SS.

The foregoing instrument was acknowledged before me this 9 day of March, 1999, by: Sanford M. Treat, III, as President of Summit Habitats, Inc., a Colorado corporation as Manager of Knudson Ranch Development LLC, a Colorado limited liability company.

My commission expires 2000

[SEAL]



Nancy B. Shoulders  
Notary Public

K:\Clients\Treat\KnudRanch\SUPPLD

700000 04/23/1999 03:31P 126 Sara Fisher  
4 of 6 R 31.00 D 0.00 N 0.00 Eagle CO

EXHIBIT A

Legal Description

Lot 13, Final Plat, Knudson Ranch, Phase 1, a resubdivision of Knudson Ranch, according to the plat recorded on November 3, 1997 in Book 742 at Page 252 in the Office of the Clerk and Recorder of Eagle County, Colorado.



EXHIBIT B

Sharing Ratios and Formula

<u>Lot</u>	<u>Sharing Ratio</u>
7	One-eighteenth
8	One-eighteenth
9	One-eighteenth
10	One-eighteenth
11	One-eighteenth
12	One-eighteenth
13	One-eighteenth
14	One-eighteenth
15	One-eighteenth
16	One-eighteenth
18	One-eighteenth
19	One-eighteenth
20	One-eighteenth
21	One-eighteenth
22	One-eighteenth
23	One-eighteenth
24	One-eighteenth
26	One-eighteenth

The formula for Sharing Ratios is an equal allocation among all Residential Units.



780000 06/20/1999 03:31P 130 Sara Fisher  
S of S R 21.00 D 0.00 N 0.00 Eagle CO

W. EARL TRAVIS & DAVID L. CO.  
1000 Boardman Road West  
Suite 201  
Vail, Colorado 81657

**SIXTH SUPPLEMENTAL  
DECLARATION OF  
COVENANTS, CONDITIONS, RESTRICTIONS  
AND EASEMENTS OF  
KNUDSON RANCH**

①

This Sixth Supplemental Declaration of Covenants, Conditions, Restrictions and Easements for Knudson Ranch (the "Sixth Supplemental Declaration") is made as of July 20, 1995, by Knudson Ranch Development LLC, a Colorado limited liability company ("Declarant").

WITNESSETH:

WHEREAS, Declarant has heretofore caused to be recorded a Declaration of Covenants, Conditions, Restrictions and Easements for Knudson Ranch on November 3, 1997 in Book 742 at Page 253, as supplemented, (the "Declaration"), and a Final Plat for Knudson Ranch, Phase 1 recorded on November 3, 1997 in Book 742 at Page 252 (the "Plat") all as recorded in the Eagle County, Colorado real property records; and

WHEREAS, in Article XV of the Declaration, Declarant expressly reserved for itself the right to expand the Property (all capitalized terms used herein shall have the meanings as defined in the Declaration, unless otherwise defined or modified herein) by annexing and submitting additional Residential Units and/or Common Area by one or more duly recorded Supplemental Declarations and, if necessary, Supplemental Plats;


WHEREAS, Declarant wishes to submit to the Property the property described in Exhibit A attached hereto and incorporated herein by reference (hereinafter referred to as the "Sixth Supplemental Property") and which consists of one (1) additional Residential Unit; and

WHEREAS, Declarant wishes to reserve the right for itself to further expand the Property in the future to include additional Residential Units and to further expand the Common Area.

NOW, THEREFORE, Declarant hereby declares that both the Property and the Sixth Supplemental Property shall be held, sold and conveyed subject to the following covenants, conditions, restrictions and easements and the covenants, conditions, restrictions and easements contained in the Declaration, which are for the purpose of protecting the value and desirability of

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LAND TITLE  
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the Property and the Sixth Supplemental Property and which shall run with the land and be binding on all parties and heirs, successors and assigns of parties having any right, title, or interest in all or any part of the Property or the Sixth Supplemental Property:

1. General. The terms and provisions contained in this Sixth Supplemental Declaration shall be in addition and supplemental to the terms and provisions contained in the Declaration. All terms and provisions contained in the Declaration, including all definitions, except those terms and provisions specifically modified herein, shall be applicable to this Sixth Supplemental Declaration and to the Sixth Supplemental Property. The definitions used in the Declaration are hereby expanded and shall hereafter and in the Declaration be deemed to encompass and refer to the Property as defined in the Declaration and the Sixth Supplemental Property as defined herein. For example, "Residential Units" shall mean the Residential Units described in the Declaration plus the additional Residential Units described herein. Reference to the "Property" shall mean both the Property and the Sixth Supplemental Property and reference to the "Declaration" shall mean the Declaration as supplemented by this Sixth Supplemental Declaration. All ownership and other rights, obligations and liabilities of Owners of original Residential Units are hereby modified as described herein.

2. Annexation of Sixth Supplemental Property. The Sixth Supplemental Property is hereby and upon the recording of this Sixth Supplemental Declaration shall be annexed into the Property and each Residential Unit in the Sixth Supplemental Property shall be subject to all of the covenants, conditions, restrictions and easements as contained in the Declaration.

3. Effect of Expansion. Assessments by the Association as provided in Article XI of the Declaration, upon the recording of this Sixth Supplemental Declaration, shall be divided among the Residential Units according to the Sharing Ratios and Formula set forth on Exhibit B attached hereto and incorporated herein by reference (whether such Residential Unit is part of the Sixth Supplemental Property or part of the original definition of the Property) and Exhibit C to the Declaration is hereby amended in its entirety to read in accordance with Exhibit B hereto. Notwithstanding any inclusion of additional Residential Units under the Declaration, each Owner (regardless of whether such Owner is the owner of a Residential Unit which is part of the Sixth Supplemental Property or part of the original definition of the Property) shall remain fully liable

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2 of 8 R 20.00 D 8.00 M 8.00 E 0.00



with respect to his obligation for the payment of the Common Expenses of the Association, including the expenses for any new Common Area, costs and fees, if any. The recording of this Sixth Supplemental Declaration shall not alter the amount of the Common Expenses assessed to a Residential Unit prior to such recording.

4. Description of Residential Units. After this Sixth Supplemental Declaration has been filed for record in the office of the Clerk and Recorder of Eagle County, Colorado, any contract of sale, deed, lease, Mortgage, will or other instrument affecting a Residential Unit shall describe it by its Lot number, Knudson Ranch, County of Eagle, State of Colorado, according to the plat thereof recorded November 3, 1997 in Book 742 at Page 252, and the Declaration recorded November 3, 1997 in Book 742 at Page 253, as amended by the First Supplemental Declaration recorded April 4, 1998 at Reception No. 651731, the Second Supplemental Declaration recorded July 14, 1998 at Reception No. 662640, the Third Supplemental Declaration recorded October 2, 1998, at Reception No. 671507, the Fourth Supplemental Declaration recorded December 21, 1998, at Reception No. 680681, the Fifth Supplemental Declaration recorded ~~July 25~~ JUNE 25, 1999, at Reception No. 700995, and the Sixth Supplemental Declaration recorded ~~July 25~~ 7/28, 1999, at Reception No. \_\_\_\_\_, in the records of the Clerk and Recorder of Eagle, County, Colorado (with the applicable recording information inserted therein).

5. Reservation. Declarant hereby reserves the right for itself to further expand the Property in the future to include additional Residential Units and to expand the Common Area.

6. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

7. Conflicts Between Documents. In case of conflict between the Declaration as supplemented hereby and the Articles

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3 of 8 R 38.00 D 0.00 N 0.00 Eagle CO

and the Bylaws of the Association, the Declaration as supplemented shall control.

KNUDSON RANCH DEVELOPMENT LLC, a Colorado limited liability company

By: SUMMIT HABITATS, INC., a Colorado corporation, its Manager

By: Sanford M. Treat, III  
Sanford M. Treat, III,  
President

STATE OF COLORADO }  
                          } ss.  
COUNTY OF EAGLE }

The foregoing instrument was acknowledged before me this 20 day of July, 1999, by: Sanford M. Treat, III, as President of Summit Habitats, Inc., a Colorado corporation as Manager of Knudson Ranch Development LLC, a Colorado limited liability company.

My commission expires: 1-2000

[SEAL]



James S. Stauder  
Notary Public

K:\Clients\Treat\KnudRanch\DUPEL

7/20/99 11:21A 136 Sara Fisher  
4 of 5 N 30.00 D 0.00 N 0.00 Eagle CO

EXHIBIT A

Legal Description

Lot 17, Final Plat, Knudson Ranch, Phase 1, a resubdivision of Knudson Ranch, according to the plat recorded on November 3, 1997 in Book 742 at Page 252 in the Office of the Clerk and Recorder of Eagle County, Colorado.

783000 07/28/1999 11:21A 100 Sara Fisher  
S of S R 20.00 D S.00 N 0.00 Eagle CO

EXHIBIT B

Sharing Ratios and Formula

<u>Lot</u>	<u>Sharing Ratio</u>
7	One-nineteenth
8	One-nineteenth
9	One-nineteenth
10	One-nineteenth
11	One-nineteenth
12	One-nineteenth
13	One-nineteenth
14	One-nineteenth
15	One-nineteenth
16	One-nineteenth
17	One-nineteenth
18	One-nineteenth
19	One-nineteenth
20	One-nineteenth
21	One-nineteenth
22	One-nineteenth
23	One-nineteenth
24	One-nineteenth
26	One-nineteenth

The formula for Sharing Ratios is an equal allocation among all Residential Units.

782000 07/20/1999 11:21:13 Sara Fisher  
S of S R 30.00 D 0.00 N 0.00 Eagle CO

JOHN RIVAR  
REPRESENTATIVE

6/30

135

SEVENTH SUPPLEMENTAL  
DECLARATION OF  
COVENANTS, CONDITIONS, RESTRICTIONS  
AND EASEMENTS OF  
KNUDSON RANCH

①

This Seventh Supplemental Declaration of Covenants, Conditions, Restrictions and Easements for Knudson Ranch (the "Seventh Supplemental Declaration") is made as of November 10, 1999, by Knudson Ranch Development LLC, a Colorado limited liability company ("Declarant").

WITNESSETH:

WHEREAS, Declarant has heretofore caused to be recorded a Declaration of Covenants, Conditions, Restrictions and Easements for Knudson Ranch on November 3, 1997 in Book 742 at Page 253, as supplemented, (the "Declaration"), and a Final Plat for Knudson Ranch, Phase 1 recorded on November 3, 1997 in Book 742 at Page 252 (the "Plat") all as recorded in the Eagle County, Colorado real property records; and

WHEREAS, in Article XV of the Declaration, Declarant expressly reserved for itself the right to expand the Property (all capitalized terms used herein shall have the meanings as defined in the Declaration, unless otherwise defined or modified herein) by annexing and submitting additional Residential Units and/or Common Area by one or more duly recorded Supplemental Declarations and, if necessary, Supplemental Plats;

WHEREAS, Declarant wishes to submit to the Property the property described in Exhibit A attached hereto and incorporated herein by reference (hereinafter referred to as the "Seventh Supplemental Property") and which consists of one (1) additional Residential Unit; and

WHEREAS, Declarant wishes to reserve the right for itself to further expand the Property in the future to include additional Residential Units and to further expand the Common Area.

NOW, THEREFORE, Declarant hereby declares that both the Property and the Seventh Supplemental Property shall be held, sold and conveyed subject to the following covenants, conditions, restrictions and easements and the covenants, conditions, restrictions and easements contained in the Declaration, which are for the purpose of protecting the value

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and desirability of the Property and the Seventh Supplemental Property and which shall run with the land and be binding on all parties and heirs, successors and assigns of parties having any right, title, or interest in all or any part of the Property or the Seventh Supplemental Property:

1. General. The terms and provisions contained in this Seventh Supplemental Declaration shall be in addition and supplemental to the terms and provisions contained in the Declaration. All terms and provisions of the Declaration, including all definitions, except those terms and provisions specifically modified herein, shall be applicable to this Seventh Supplemental Declaration and to the Seventh Supplemental Property. The definitions used in the Declaration are hereby expanded and shall hereafter and in the Declaration be deemed to encompass and refer to the Property as defined in the Declaration and the Seventh Supplemental Property as defined herein. For example, "Residential Units" shall mean the Residential Units described in the Declaration plus the additional Residential Units described herein. Reference to the "Property" shall mean both the Property and the Seventh Supplemental Property and reference to the "Declaration" shall mean the Declaration as supplemented by this Seventh Supplemental Declaration. All ownership and other rights, obligations and liabilities of Owners of original Residential Units are hereby modified as described herein.

2. Annexation of Seventh Supplemental Property. The Seventh Supplemental Property is hereby and upon the recording of this Seventh Supplemental Declaration shall be annexed into the Property and each Residential Unit in the Seventh Supplemental Property shall be subject to all of the covenants, conditions, restrictions and easements as contained in the Declaration.

3. Effect of Expansion. Assessments by the Association as provided in Article XI of the Declaration, upon the recording of this Seventh Supplemental Declaration, shall be divided among the Residential Units according to the Sharing Ratios and Formula set forth on Exhibit B attached hereto and incorporated herein by reference (whether such Residential Unit is part of the Seventh Supplemental Property or part of the original definition of the Property) and Exhibit C to the Declaration is hereby amended in its entirety to read in accordance with Exhibit B hereto. Notwithstanding any inclusion of additional Residential Units under the Declaration, each Owner (regardless of whether such Owner is the owner of a Residential Unit which

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is part of the Seventh Supplemental Property or part of the original definition of the Property) shall remain fully liable with respect to his obligation for the payment of the Common Expenses of the Association, including the expenses for any new Common Area, costs and fees, if any. The recording of this Seventh Supplemental Declaration shall not alter the amount of the Common Expenses assessed to a Residential Unit prior to such recording.

4. Description of Residential Units. After this Seventh Supplemental Declaration has been filed for record in the office of the Clerk and Recorder of Eagle County, Colorado, any contract of sale, deed, lease, Mortgage, will or other instrument affecting a Residential Unit shall describe it by its Lot number, Knudson Ranch, County of Eagle, State of Colorado, according to the plat thereof recorded November 3, 1997 in Book 742 at Page 252, and the Declaration recorded November 3, 1997 in Book 742 at Page 253, as amended by the First Supplemental Declaration recorded April 4, 1998 at Reception No. 651731, the Second Supplemental Declaration recorded July 14, 1998 at Reception No. 662640, the Third Supplemental Declaration recorded October 2, 1998, at Reception No. 671507, the Fourth Supplemental Declaration recorded December 21, 1998, at Reception No. 680681, the Fifth Supplemental Declaration recorded June 25, 1999, at Reception No. 700995, the Sixth Supplemental Declaration recorded July 28, 1999, at Reception No. 703605, and the Seventh Supplemental Declaration recorded \_\_\_\_\_ 1999, at Reception No. \_\_\_\_\_, in the records of the Clerk and Recorder of Eagle, County, Colorado (with the applicable recording information inserted therein).

5. Reservation. Declarant hereby reserves the right for itself to further expand the Property in the future to include additional Residential Units and to expand the Common Area.

6. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

7. Conflicts Between Documents. In case of conflict between the Declaration as supplemented hereby and the Articles

  
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and the Bylaws of the Association, the Declaration as supplemented shall control.

KNUDSON RANCH DEVELOPMENT LLC, a Colorado limited liability company

By: SUMMIT HABITATS, INC., a Colorado corporation, its Manager

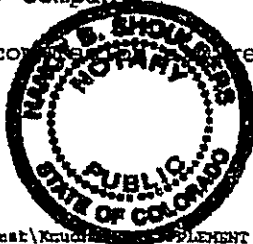
By: Sanford M. Treat, III  
Sanford M. Treat, III,  
President

STATE OF COLORADO }  
                          } SS.  
COUNTY OF EAGLE }

The foregoing instrument was acknowledged before me this 10 day of November, 1999, by: Sanford M. Treat, III, as President of Summit Habitats, Inc., a Colorado corporation as Manager of Knudson Ranch Development LLC, a Colorado limited liability company

My commission expires: 5-1-2000

[SEAL]



Nancy B. Stouffer  
Notary Public

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4 of 8 R 38.00 D 0.00 N 0.00 Eagle CD



EXHIBIT A

Legal Description

Lot 25, Final Plat, Knudson Ranch, Phase 1, a resubdivision of Knudson Ranch, according to the plat recorded on November 3, 1997 in Book 742 at Page 252 in the Office of the Clerk and Recorder of Eagle County, Colorado.



715757 11/23/1999 10:41A 335 Sara Fisher  
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EXHIBIT B

Sharing Ratios and Formula

<u>Lot</u>	<u>Sharing Ratio</u>
7	One-twentieth
8	One-twentieth
9	One-twentieth
10	One-twentieth
11	One-twentieth
12	One-twentieth
13	One-twentieth
14	One-twentieth
15	One-twentieth
16	One-twentieth
17	One-twentieth
18	One-twentieth
19	One-twentieth
20	One-twentieth
21	One-twentieth
22	One-twentieth
23	One-twentieth
24	One-twentieth
25	One-twentieth
26	One-twentieth

The formula for Sharing Ratios is an equal allocation among all Residential Units.



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6 of 6 R 30.00 D 0.00 N 0.00 Eagle CO

**EIGHTH SUPPLEMENTAL  
DECLARATION OF  
COVENANTS, CONDITIONS, RESTRICTIONS  
AND EASEMENTS OF  
KNUDSON RANCH**

921  
This Eighth Supplemental Declaration of Covenants, Conditions, Restrictions and Easements for Knudson Ranch (the "Eighth Supplemental Declaration") is made as of May 30, 2000, by Knudson Ranch Development LLC, a Colorado limited liability company ("Declarant").

**WITNESSETH:**

WHEREAS, Declarant has heretofore caused to be recorded a Declaration of Covenants, Conditions, Restrictions and Easements for Knudson Ranch on November 3, 1997 in Book 742 at Page 253, as supplemented, (the "Declaration"), and a Final Plat for Knudson Ranch, Phase 2, as described on Exhibit "A" attached hereto, (the "Plat") all as recorded in the Eagle County, Colorado real property records; and

WHEREAS, in Article XV of the Declaration, Declarant expressly reserved for itself the right to expand the Property (all capitalized terms used herein shall have the meanings as defined in the Declaration, unless otherwise defined or modified herein) by annexing and submitting additional Residential Units and/or Common Area by one or more duly recorded Supplemental Declarations and, if necessary, Supplemental Plats;

WHEREAS, Declarant wishes to submit to the Property the property described in Exhibit A attached hereto and incorporated herein by reference (hereinafter referred to as the "Eighth Supplemental Property") and which consists of one (1) additional Residential Unit; and

WHEREAS, Declarant wishes to reserve the right for itself to further expand the Property in the future to include additional Residential Units and to further expand the Common Area.

NOW, THEREFORE, Declarant hereby declares that both the Property and the Eighth Supplemental Property shall be held, sold and conveyed subject to the following covenants, conditions, restrictions and easements and the covenants, conditions, restrictions and easements contained in the Declaration, which are for the purpose of protecting the value and desirability of the Property and the Eighth Supplemental Property and which shall run with the land and be binding on all parties and heirs, successors and assigns of parties having any right, title, or interest in all or any part of the Property or the Eighth Supplemental Property:

1. General. The terms and provisions contained in this Eighth Supplemental Declaration shall be in addition and supplemental to the terms and provisions contained in the Declaration. All terms and provisions of the Declaration, including all definitions, except those terms and provisions specifically modified herein, shall be applicable to this Eighth Supplemental Declaration and to the Eighth Supplemental Property. The definitions used in the Declaration are hereby expanded and shall hereafter and in the Declaration be deemed to encompass and

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1 of 5 R 25.00 D 0.00 N 0.00 Eagle CO

refer to the Property as defined in the Declaration and the Eighth Supplemental Property as defined herein. For example, "Residential Units" shall mean the Residential Units described in the Declaration plus the additional Residential Units described herein. Reference to the "Property" shall mean both the Property and the Eighth Supplemental Property and reference to the "Declaration" shall mean the Declaration as supplemented by this Eighth Supplemental Declaration. All ownership and other rights, obligations and liabilities of Owners of original Residential Units are hereby modified as described herein.

2. Annexation of Eighth Supplemental Property. The Eighth Supplemental Property is hereby and upon the recording of this Eighth Supplemental Declaration shall be annexed into the Property and each Residential Unit in the Eighth Supplemental Property shall be subject to all of the covenants, conditions, restrictions and easements as contained in the Declaration.

3. Effect of Expansion. Assessments by the Association as provided in Article XI of the Declaration, upon the recording of this Eighth Supplemental Declaration, shall be divided among the Residential Units according to the Sharing Ratios and Formula set forth on Exhibit B attached hereto and incorporated herein by reference (whether such Residential Unit is part of the Eighth Supplemental Property or part of the original definition of the Property) and Exhibit C to the Declaration is hereby amended in its entirety to read in accordance with Exhibit B hereto. Notwithstanding any inclusion of additional Residential Units under the Declaration, each Owner (regardless of whether such Owner is the owner of a Residential Unit which is part of the Eighth Supplemental Property or part of the original definition of the Property) shall remain fully liable with respect to his obligation for the payment of the Common Expenses of the Association, including the expenses for any new Common Area, costs and fees, if any. The recording of this Eighth Supplemental Declaration shall not alter the amount of the Common Expenses assessed to a Residential Unit prior to such recording.

4. Description of Residential Units. After this Eighth Supplemental Declaration has been filed for record in the office of the Clerk and Recorder of Eagle County, Colorado, any contract of sale, deed, lease, Mortgage, will or other instrument affecting a Residential Unit shall describe it by its Lot number, Knudson Ranch, County of Eagle, State of Colorado, according to the plat of Phase 1 recorded November 3, 1997 in Book 742 at Page 252, or the plat of Phase 2 recorded \_\_\_\_\_, 2000 at Reception No. \_\_\_\_\_. (with the recording information for this instrument inserted therein), and the Declaration recorded November 3, 1997 in Book 742 at Page 253, as amended by the First Supplemental Declaration recorded April 4, 1998 at Reception No. 651731, the Second Supplemental Declaration recorded July 14, 1998 at Reception No. 662640, the Third Supplemental Declaration recorded October 2, 1998, at Reception No. 671507, the Fourth Supplemental Declaration recorded December 21, 1998, at Reception No. 680681, the Fifth Supplemental Declaration recorded June 25, 1999, at Reception No. 700995, the Sixth Supplemental Declaration recorded July 28, 1999, at Reception No. 703605, the Seventh Supplemental Declaration recorded November 29, 1999, at Reception No. 715797, and the Eighth Supplemental Declaration recorded \_\_\_\_\_ 2000, at Reception No. \_\_\_\_\_, in the records of the Clerk and Recorder of Eagle County, Colorado (with the applicable recording information inserted therein).

5. Reservation. Declarant hereby reserves the right for itself to further expand the



Property in the future to include additional Residential Units and to expand the Common Area.

6. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

7. Conflicts Between Documents. In case of conflict between the Declaration as supplemented hereby and the Articles and the Bylaws of the Association, the Declaration as supplemented shall control.

KNUDSON RANCH DEVELOPMENT LLC, a  
Colorado limited liability company

By: SUMMIT HABITATS, INC., a  
Colorado corporation, its Manager

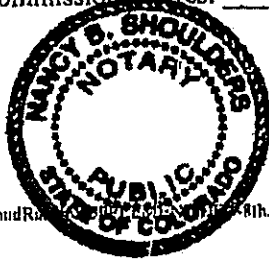
By: Sanford M. Treat, III  
Sanford M. Treat, III,  
President

STATE OF COLORADO }  
                                  } ss.  
COUNTY OF EAGLE }

The foregoing instrument was acknowledged before me this 30 day of May, 2000, by: Sanford M. Treat, III, as President of Summit Habitats, Inc., a Colorado corporation as Manager of Knudson Ranch Development LLC, a Colorado limited liability company.

My commission expires: 5-1-2004

[SEAL]



Nancy B. Shoulders  
Notary Public

E:\Clients\Treat\KnudRa...Rth.doc

730821 05/30/2000 03:33P 135 Sara Fisher  
3 of 3 R 25.00 D 0.00 N 0.00 Eagle CD

EXHIBIT A

Legal Description

Lot 4, Final Plat, Knudson Ranch, Phase 2, a resubdivision of Tract A, Knudson Ranch,  
Phase 1, according to the plat recorded on 5/30, 2000 at Reception No.  
730821 in the Office of the Clerk and Recorder of Eagle County, Colorado.



730821 05/30/2000 03:33P 135 Sara Fisher  
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## EXHIBIT B

### Sharing Ratios and Formula

<u>Lot</u>	<u>Sharing Ratio</u>
4	One-twenty-first
7	One-twenty-first
8	One-twenty-first
9	One-twenty-first
10	One-twenty-first
11	One-twenty-first
12	One-twenty-first
13	One-twenty-first
14	One-twenty-first
15	One-twenty-first
16	One-twenty-first
17	One-twenty-first
18	One-twenty-first
19	One-twenty-first
20	One-twenty-first
21	One-twenty-first
22	One-twenty-first
23	One-twenty-first
24	One-twenty-first
25	One-twenty-first
26	One-twenty-first

The formula for Sharing Ratios is an equal allocation among all Residential Units.



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**NINTH SUPPLEMENTAL  
DECLARATION OF  
COVENANTS, CONDITIONS, RESTRICTIONS  
AND EASEMENTS OF  
KNUDSON RANCH**

This Ninth Supplemental Declaration of Covenants, Conditions, Restrictions and Easements for Knudson Ranch (the "Ninth Supplemental Declaration") is made as of August 7, 2000, by Knudson Ranch Development LLC, a Colorado limited liability company ("Declarant").

**WITNESSETH:**

WHEREAS, Declarant has heretofore caused to be recorded a Declaration of Covenants, Conditions, Restrictions and Easements for Knudson Ranch on November 3, 1997 in Book 742 at Page 253, as supplemented, (the "Declaration"), and a Final Plat for Knudson Ranch, Phase 2, a resubdivision of Tract A, Knudson Ranch, Phase 1, according to the plat recorded on May 30, 2000 at Reception No. 730920, (the "Plat") all as recorded in the Eagle County, Colorado real property records; and

WHEREAS, in Article XV of the Declaration, Declarant expressly reserved for itself the right to expand the Property (all capitalized terms used herein shall have the meanings as defined in the Declaration, unless otherwise defined or modified herein) by annexing and submitting additional Residential Units and/or Common Area by one or more duly recorded Supplemental Declarations and, if necessary, Supplemental Plats;

WHEREAS, Declarant wishes to submit to the Property the property described in Exhibit A attached hereto and incorporated herein by reference (hereinafter referred to as the "Ninth Supplemental Property") and which consists of two (2) additional Residential Units; and

WHEREAS, Declarant wishes to reserve the right for itself to further expand the Property in the future to include additional Residential Units and to further expand the Common Area.

NOW, THEREFORE, Declarant hereby declares that both the Property and the Ninth Supplemental Property shall be held, sold and conveyed subject to the following covenants, conditions, restrictions and easements and the covenants, conditions, restrictions and easements contained in the Declaration, which are for the purpose of protecting the value and desirability of the Property and the Ninth Supplemental Property and which shall run with the land and be binding on all parties and heirs, successors and assigns of parties having any right, title, or interest in all or any part of the Property or the Ninth Supplemental Property:

1. General. The terms and provisions contained in this Ninth Supplemental Declaration shall be in addition and supplemental to the terms and provisions contained in the Declaration. All terms and provisions of the Declaration, including all definitions, except those terms and provisions specifically modified herein, shall be applicable to this Ninth Supplemental





Declaration and to the Ninth Supplemental Property. The definitions used in the Declaration are hereby expanded and shall hereafter and in the Declaration be deemed to encompass and refer to the Property as defined in the Declaration and the Ninth Supplemental Property as defined herein. For example, "Residential Units" shall mean the Residential Units described in the Declaration plus the additional Residential Units described herein. Reference to the "Property" shall mean both the Property and the Ninth Supplemental Property and reference to the "Declaration" shall mean the Declaration as supplemented by this Ninth Supplemental Declaration. All ownership and other rights, obligations and liabilities of Owners of original Residential Units are hereby modified as described herein.

2. Annexation of Ninth Supplemental Property. The Ninth Supplemental Property is hereby and upon the recording of this Ninth Supplemental Declaration shall be annexed into the Property and each Residential Unit in the Ninth Supplemental Property shall be subject to all of the covenants, conditions, restrictions and easements as contained in the Declaration.

3. Effect of Expansion. Assessments by the Association as provided in Article XI of the Declaration, upon the recording of this Ninth Supplemental Declaration, shall be divided among the Residential Units according to the Sharing Ratios and Formula set forth on Exhibit B attached hereto and incorporated herein by reference (whether such Residential Unit is part of the Ninth Supplemental Property or part of the original definition of the Property) and Exhibit C to the Declaration is hereby amended in its entirety to read in accordance with Exhibit B hereto. Notwithstanding any inclusion of additional Residential Units under the Declaration, each Owner (regardless of whether such Owner is the owner of a Residential Unit which is part of the Ninth Supplemental Property or part of the original definition of the Property) shall remain fully liable with respect to his obligation for the payment of the Common Expenses of the Association, including the expenses for any new Common Area, costs and fees, if any. The recording of this Ninth Supplemental Declaration shall not alter the amount of the Common Expenses assessed to a Residential Unit prior to such recording.

4. Description of Residential Units. After this Ninth Supplemental Declaration has been filed for record in the office of the Clerk and Recorder of Eagle County, Colorado, any contract of sale, deed, lease, Mortgage, will or other instrument affecting a Residential Unit shall describe it by its Lot number, Knudson Ranch, County of Eagle, State of Colorado, according to the plat of Phase 1 recorded November 3, 1997 in Book 742 at Page 252, or the plat of Phase 2 recorded May 30, 2000 at Reception No. 730920, and the Declaration recorded November 3, 1997 in Book 742 at Page 253, as amended by the First Supplemental Declaration recorded April 4, 1998 at Reception No. 651731, the Second Supplemental Declaration recorded July 14, 1998 at Reception No. 662640, the Third Supplemental Declaration recorded October 2, 1998, at Reception No. 671507, the Fourth Supplemental Declaration recorded December 21, 1998, at Reception No. 680681, the Fifth Supplemental Declaration recorded June 25, 1999, at Reception No. 700995, the Sixth Supplemental Declaration recorded July 28, 1999, at Reception No. 703605, the Seventh Supplemental Declaration recorded November 29, 1999, at Reception No. 715797, the Eighth Supplemental Declaration recorded May 30, 2000, at Reception No. 730921, and the Ninth Supplemental Declaration recorded \_\_\_\_\_ 2000, at Reception No. \_\_\_\_\_, in the records of the Clerk and Recorder of Eagle, County, Colorado (with the applicable recording information inserted therein).

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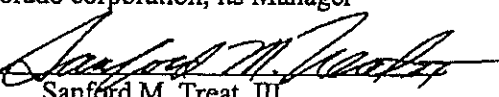
5. Reservation. Declarant hereby reserves the right for itself to further expand the Property in the future to include additional Residential Units and to expand the Common Area.

6. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

7. Conflicts Between Documents. In case of conflict between the Declaration as supplemented hereby and the Articles and the Bylaws of the Association, the Declaration as supplemented shall control.

KNUDSON RANCH DEVELOPMENT LLC, a  
Colorado limited liability company

By: SUMMIT HABITATS, INC., a  
Colorado corporation, its Manager

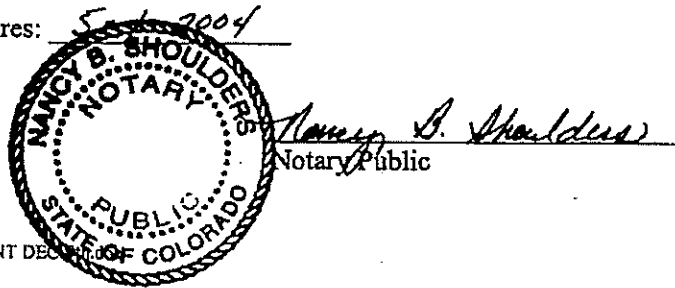
By:   
Sanford M. Treat, III,  
President

STATE OF COLORADO }  
                                  } ss.  
COUNTY OF EAGLE }

The foregoing instrument was acknowledged before me this 7 day of August, 2000, by: Sanford M. Treat, III, as President of Summit Habitats, Inc., a Colorado corporation as Manager of Knudson Ranch Development LLC, a Colorado limited liability company.

My commission expires: 5-1-2004

[SEAL]



E:\Clients\Treat\KnudRanch\SUPPLEMENT DEC


  
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EXHIBIT A

Legal Description

Lots 1 and 2, Final Plat, Knudson Ranch, Phase 2, a resubdivision of Tract A, Knudson Ranch, Phase 1, according to the plat recorded on May 30, 2000 at Reception No. 730920 in the Office of the Clerk and Recorder of Eagle County, Colorado.




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EXHIBIT B

Sharing Ratios and Formula

<u>Lot</u>	<u>Sharing Ratio</u>
1	One-twenty-third
2	One-twenty-third
4	One-twenty-third
7	One-twenty-third
8	One-twenty-third
9	One-twenty-third
10	One-twenty-third
11	One-twenty-third
12	One-twenty-third
13	One-twenty-third
14	One-twenty-third
15	One-twenty-third
16	One-twenty-third
17	One-twenty-third
18	One-twenty-third
19	One-twenty-third
20	One-twenty-third
21	One-twenty-third
22	One-twenty-third
23	One-twenty-third
24	One-twenty-third
25	One-twenty-third
26	One-twenty-third

The formula for Sharing Ratios is an equal allocation among all Residential Units.

  
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5/25-

**TENTH SUPPLEMENTAL  
DECLARATION OF  
COVENANTS, CONDITIONS, RESTRICTIONS  
AND EASEMENTS OF  
KNUDSON RANCH**

This Tenth Supplemental Declaration of Covenants, Conditions, Restrictions and Easements for Knudson Ranch (the "Tenth Supplemental Declaration") is made as of January 10, 2001, by Knudson Ranch Development LLC, a Colorado limited liability company ("Declarant").

**WITNESSETH:**

WHEREAS, Declarant has heretofore caused to be recorded a Declaration of Covenants, Conditions, Restrictions and Easements for Knudson Ranch on November 3, 1997 in Book 742 at Page 253, as supplemented, (the "Declaration"), and a Final Plat for Knudson Ranch, Phase 2, a resubdivision of Tract A, Knudson Ranch, Phase 1, according to the plat recorded on May 30, 2000 at Reception No. 730920, (the "Plat") all as recorded in the Eagle County, Colorado real property records; and

WHEREAS, in Article XV of the Declaration, Declarant expressly reserved for itself the right to expand the Property (all capitalized terms used herein shall have the meanings as defined in the Declaration, unless otherwise defined or modified herein) by annexing and submitting additional Residential Units and/or Common Area by one or more duly recorded Supplemental Declarations and, if necessary, Supplemental Plats;

WHEREAS, Declarant wishes to submit to the Property the property described in Exhibit A attached hereto and incorporated herein by reference (hereinafter referred to as the "Tenth Supplemental Property") and which consists of three (3) additional Residential Units; and

WHEREAS, Declarant wishes to reserve the right for itself to further expand the Property in the future to include additional Residential Units and to further expand the Common Area.

NOW, THEREFORE, Declarant hereby declares that both the Property and the Tenth Supplemental Property shall be held, sold and conveyed subject to the following covenants, conditions, restrictions and easements and the covenants, conditions, restrictions and easements contained in the Declaration, which are for the purpose of protecting the value and desirability of the Property and the Tenth Supplemental Property and which shall run with the land and be binding on all parties and heirs, successors and assigns of parties having any right, title, or interest in all or any part of the Property or the Tenth Supplemental Property:

1. General. The terms and provisions contained in this Tenth Supplemental Declaration shall be in addition and supplemental to the terms and provisions contained in the Declaration. All terms and provisions of the Declaration, including all definitions, except those terms and provisions specifically modified herein, shall be applicable to this Tenth Supplemental

Declaration and to the Tenth Supplemental Property. The definitions used in the Declaration are hereby expanded and shall hereafter and in the Declaration be deemed to encompass and refer to the Property as defined in the Declaration and the Tenth Supplemental Property as defined herein. For example, "Residential Units" shall mean the Residential Units described in the Declaration plus the additional Residential Units described herein. Reference to the "Property" shall mean both the Property and the Tenth Supplemental Property and reference to the "Declaration" shall mean the Declaration as supplemented by this Tenth Supplemental Declaration. All ownership and other rights, obligations and liabilities of Owners of original Residential Units are hereby modified as described herein.

2. Annexation of Tenth Supplemental Property. The Tenth Supplemental Property is hereby and upon the recording of this Tenth Supplemental Declaration shall be annexed into the Property and each Residential Unit in the Tenth Supplemental Property shall be subject to all of the covenants, conditions, restrictions and easements as contained in the Declaration.

3. Effect of Expansion. Assessments by the Association as provided in Article XI of the Declaration, upon the recording of this Tenth Supplemental Declaration, shall be divided among the Residential Units according to the Sharing Ratios and Formula set forth on Exhibit B attached hereto and incorporated herein by reference (whether such Residential Unit is part of the Tenth Supplemental Property or part of the original definition of the Property) and Exhibit C to the Declaration is hereby amended in its entirety to read in accordance with Exhibit B hereto. Notwithstanding any inclusion of additional Residential Units under the Declaration, each Owner (regardless of whether such Owner is the owner of a Residential Unit which is part of the Tenth Supplemental Property or part of the original definition of the Property) shall remain fully liable with respect to his obligation for the payment of the Common Expenses of the Association, including the expenses for any new Common Area, costs and fees, if any. The recording of this Tenth Supplemental Declaration shall not alter the amount of the Common Expenses assessed to a Residential Unit prior to such recording.

4. Description of Residential Units. After this Tenth Supplemental Declaration has been filed for record in the office of the Clerk and Recorder of Eagle County, Colorado, any contract of sale, deed, lease, Mortgage, will or other instrument affecting a Residential Unit shall describe it by its Lot number, Knudson Ranch, County of Eagle, State of Colorado, according to the plat of Phase 1 recorded November 3, 1997 in Book 742 at Page 252, or the plat of Phase 2 recorded May 30, 2000 at Reception No. 730920, and the Declaration recorded November 3, 1997 in Book 742 at Page 253, as amended by the First Supplemental Declaration recorded April 4, 1998 at Reception No. 651731, the Second Supplemental Declaration recorded July 14, 1998 at Reception No. 662640, the Third Supplemental Declaration recorded October 2, 1998, at Reception No. 671507, the Fourth Supplemental Declaration recorded December 21, 1998, at Reception No. 680681, the Fifth Supplemental Declaration recorded June 25, 1999, at Reception No. 700995, the Sixth Supplemental Declaration recorded July 28, 1999, at Reception No. 703605, the Seventh Supplemental Declaration recorded November 29, 1999, at Reception No. 715797, the Eighth Supplemental Declaration recorded May 30, 2000, at Reception No. 730921, the Ninth Supplemental Declaration recorded August 10, 2000, at Reception No. 736459, and the Tenth Supplemental Declaration recorded Jan 10 2001, at Reception No. \_\_\_\_\_, in the records of the Clerk and Recorder of Eagle, County, Colorado (with

**EXHIBIT B**

**Sharing Ratios and Formula**

<u>Lot</u>	<u>Sharing Ratio</u>
1	One-twenty-sixth
2	One-twenty-sixth
3	One-twenty-sixth
4	One-twenty-sixth
5	One-twenty-sixth
6	One-twenty-sixth
7	One-twenty-sixth
8	One-twenty-sixth
9	One-twenty-sixth
10	One-twenty-sixth
11	One-twenty-sixth
12	One-twenty-sixth
13	One-twenty-sixth
14	One-twenty-sixth
15	One-twenty-sixth
16	One-twenty-sixth
17	One-twenty-sixth
18	One-twenty-sixth
19	One-twenty-sixth
20	One-twenty-sixth
21	One-twenty-sixth
22	One-twenty-sixth
23	One-twenty-sixth
24	One-twenty-sixth
25	One-twenty-sixth
26	One-twenty-sixth

The formula for Sharing Ratios is an equal allocation among all Residential Units.

  
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the applicable recording information inserted therein).

5. Reservation. Declarant hereby reserves the right for itself to further expand the Property in the future to include additional Residential Units and to expand the Common Area.

6. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

7. Conflicts Between Documents. In case of conflict between the Declaration as supplemented hereby and the Articles and the Bylaws of the Association, the Declaration as supplemented shall control.

KNUDSON RANCH DEVELOPMENT LLC, a  
Colorado limited liability company

By: SUMMIT HABITATS, INC., a  
Colorado corporation, its Manager

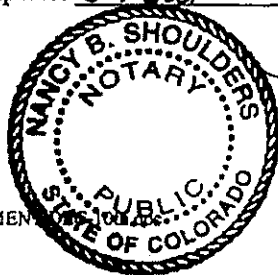
By: Sanford M. Treat, III  
Sanford M. Treat, III,  
President

STATE OF COLORADO }  
                          } ss.  
COUNTY OF EAGLE }

The foregoing instrument was acknowledged before me this 9 day of January, 2001, by: Sanford M. Treat, III, as President of Summit Habitats, Inc., a Colorado corporation as Manager of Knudson Ranch Development LLC, a Colorado limited liability company.

My commission expires: 5-1-2001

[SEAL]



Nancy B. Shoulders  
Notary Public

E:\Clients\Treat\KnudRanch\SUPPLEMEN

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**EXHIBIT A**

Legal Description

Lots 3, 5 and 6, Final Plat, Knudson Ranch, Phase 2, a resubdivision of Tract A, Knudson Ranch, Phase 1, according to the plat recorded on May 30, 2000 at Reception No. 730920 in the Office of the Clerk and Recorder of Eagle County, Colorado.



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