

**SECOND AMENDMENT
TO
AMENDED AND RESTATED DECLARATION OF PROTECTIVE COVENANTS FOR
COLOROW AT SQUAW CREEK**

THIS SECOND AMENDMENT to Amended and Restated Declaration of Protective Covenants for Colorow at Squaw Creek (the “Second Amendment”) is made and executed by at least 67% of the Owners in the Colorow at Squaw Creek Subdivision and by Colorow at Squaw Creek Homeowners Association (the “Association”).

RECITALS

A. The Amended and Restated Declaration of Protective Covenants for Colorow at Squaw Creek was recorded in the real property records of Eagle County, Colorado on January 13, 2004 at Reception No. 864786. The First Amendment to Amended and Restated Declaration of Protective Covenants for Colorow at Squaw Creek was recorded in the real property records of Eagle County, Colorado on March 29, 2007 at Reception No. 200708103. For purposes of this Second Amendment to Amended and Restated Declaration of Protective Covenants for Colorow at Squaw Creek (the “Second Amendment”), the term “Declaration” shall refer to the Amended and Restated Declaration of Protective Covenants for Colorow at Squaw Creek, as previously amended, and capitalized terms not defined herein shall have the meaning set forth in the Declaration.

B. Section 11.2.4 of the Declaration provides in pertinent part that no amendment may change the uses to which a Lot is restricted in the absence of a vote or agreement of Owners to which at least sixty-seven percent of the votes in the Association are allocated.

C. As evidenced by their execution of this Amendment below, the required number of Owners desires to amend the Declaration to change some of the restrictions contained in Article 3 of the Declaration entitled “RESTRICTIONS ON USE, OCCUPANCY AND ALIENATION,” and Article 6 entitled “WATER MATTERS,” as more specifically set forth below.

NOW, THEREFORE, in consideration of the foregoing premises, the undersigned hereby amend the Declaration as follows:

1. Section 2.5 is hereby amended to read in its entirety as follows:

2.5 “Association Documents” means this Declaration, the Articles of Incorporation, the Bylaws, all water decrees and water augmentation plans governing Colorow at Squaw Creek from time to time and any procedures, rules, regulations or policies adopted under such documents.

2. Section 3.1 is hereby amended to read in its entirety as follows:

3.1 Use. Presently, Colorow at Squaw Creek is classified RL (Resource Limited) by the Eagle County, Colorado, Residential and Agricultural Zone Districts Use Schedule in Article

3 of the Eagle County Land Use Regulations in effect from time to time (the “Land Use Regulations”). Colorow at Squaw Creek is also subject to the terms of various water decrees and water augmentation plans that govern the uses allowed on each Lot. In keeping with the applicable restrictions of the RL Zone District and Colorow’s water decrees and water augmentation plans, each Lot shall be used only for residential purposes (but including a “Home Occupation,” as allowed by the Land Use Regulations) and shall be entitled to one Single Family Dwelling Unit and one Accessory Dwelling Unit, as defined by the Land Use Regulations. An Accessory Dwelling Unit shall comply with the provisions of section 3.2 below, the Land Use Regulations and any rules and regulations promulgated by the Executive Board.

3. Section 3.2 is hereby amended to read in its entirety as follows:

3.2 Accessory Dwelling Unit. An Accessory Dwelling Unit may be located within the principal Single Family Dwelling Unit or in an independent structure. It shall comply with the Land Use Regulations, including but not limited to restrictions on size, use, floor area, parking, dimensional limitations and facilities. An Accessory Dwelling Unit shall also comply with all water decrees and water augmentation plans governing Colorow at Squaw Creek from time to time. An Accessory Dwelling Unit shall not be condominiumized or sold separately from the Single Family Dwelling Unit on a Lot.

4. Section 3.5 is hereby amended to read in its entirety as follows:

3.5 No Temporary Structures. Except as provided in this section or as expressly permitted by the ACC, no trailers or temporary structures shall be permitted on a Lot. Any Owner acting with the prior written consent of the ACC and said Owner’s agents and independent contractors involved in the construction of improvements on a Lot may maintain for a period not to exceed 20 months such temporary facilities as may be reasonably necessary or incidental to such construction, provided, however, in no event shall such temporary facilities be used for overnight stays.

5. Section 3.6 is hereby amended to read in its entirety as follows:

3.6 Rental of Dwelling Unit. An Owner may lease or rent such Owner’s Single Family Dwelling Unit and any Accessory Dwelling Unit, provided that an Accessory Dwelling Unit shall not be rented for a period of less than three months.

6. Section 3.7.2 is hereby amended to read in its entirety as follows:

3.7.2 Owners who keep a horse on a Lot must comply in every regard with the water decrees and water augmentation plans in effect from time to time.

7. Section 3.17 is hereby amended to read in its entirety as follows:

3.17 Signs. No billboards, signs, or other advertising devices of any nature shall be erected, placed, maintained or permitted, provided that this restriction shall not be construed to prevent name and address signs approved by the ACC, signs that advertise property for sale or rent

insofar as it is necessary to promote the sale and development of a Lot, or political signs as defined by the Act, except insofar as same are subject to reasonable regulation by the Association as provided by the Act.

8. Section 6.2 is hereby amended to read in its entirety as follows:

6.2 Compliance with Water Decrees. Each Owner shall be required to comply with all terms and conditions of water decrees and water augmentation plans affecting Colorow and in effect from time to time. The Association shall maintain as part of its records copies of all such water decrees and water augmentation plans in effect from time to time.

9. Sections 6.4, 6.4.1, 6.4.2, 6.4.3 and 6.4.4 are hereby deleted and section 6.4 is hereby amended to read in its entirety as follows:

6.4 Water Restrictions. Each Owner is responsible for knowing and complying with any and all water restrictions imposed on each Lot within Colorow by water decrees and augmentation plans affecting Colorow at Squaw Creek, and the Executive Board shall have authority to enforce the terms and conditions thereof as if fully set forth herein as part of this Declaration.

10. Except as amended herein, the parties hereby ratify, approve and confirm the Declaration.

IN WITNESS WHEREOF the undersigned have executed this Second Amendment on the dates set forth below, the Second Amendment having been approved at the annual meeting of members of Colorow at Squaw Creek Owners Association duly called and held on December 28, 2014.

[The balance of this page has been left blank intentionally. The requisite number of Owners' signatures and the signature on behalf of the Association follow beginning on the next page.]

CERTIFICATION

The undersigned officer of Colorow at Squaw Creek Homeowners Association, a Colorado non-profit corporation, hereby certifies pursuant to Section 11.2.5 of the Amended and Restated Declaration of Protective Covenants for Colorow at Squaw Creek, as previously amended (the "Declaration"), that this Second Amendment to the Declaration was adopted in accordance with Section 11.2.4 of the Declaration and has been approved by a vote or agreement to which at least sixty-seven percent of the votes in the association are allocated.

Colorow at Squaw Creek Homeowners Association, a
Colorado non-profit corporation

By: Joseph L. Goltzman
Joseph L. Goltzman, President

STATE OF COLORADO)
)ss.
COUNTY OF EAGLE)

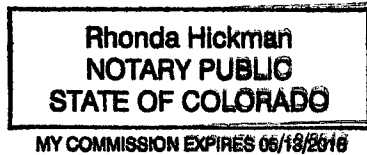
The foregoing instrument was acknowledged before me this 3rd day of February, 2015, by Joseph L. Goltzman as President of Squaw Creek Homeowners Association, a Colorado non-profit corporation.

Witness my hand and official seal.

My commission expires: 05/13/2016.

Rhonda Hickman
Notary Public

[S E A L]



OWNER, LOT 1A:

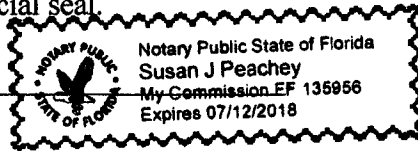
Judy H. Johnson
Judy H. Johnson

COUNTY OF SARASOTA)
STATE OF FLA) ss.

The foregoing instrument was acknowledged before me this 26 day of JANUARY, 2015 by Judy H. Johnson.

Witness my hand and official seal.

My commission expires:



Susan J Peachey
Notary Public

[SEAL]

OWNER, LOT 1B:

Cresta Property Holdings, LLC, a Colorado limited liability company.

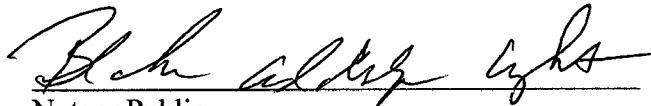
By: 
Michael Frayne, Manager

STATE OF TEXAS)
) ss.
COUNTY OF DALLAS)

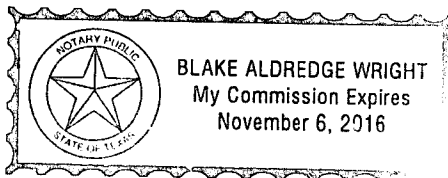
The foregoing instrument was acknowledged before me this 5' day of June, 2015 by Michael Frayne, Manager Cresta Property Holdings, LLC.

Witness my hand and official seal.

My commission expires: Nov 6, 2016.


Notary Public

[SEAL]



OWNER, LOT 2A:

John Rasmussen
John Rasmussen

COUNTY OF EAGLE)
) ss.
STATE OF COLORADO)

The foregoing instrument was acknowledged before me this 28th day of January, 2015 by John Rasmussen.

Witness my hand and official seal.

My commission expires: 05/13/2016.

Rhonda Hickman
Notary Public

[SEAL]

Rhonda Hickman
NOTARY PUBLIC
STATE OF COLORADO
MY COMMISSION EXPIRES 05/13/2016

ACKNOWLEDGMENT

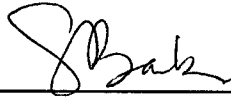
State of California
County of San Francisco)

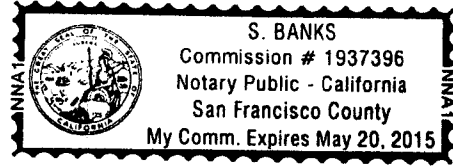
On DECEMBER 31ST 2014 before me, S. Banks, Notary Public
(insert name and title of the officer)

personally appeared PICHARN KULLAVANIJAYA & WENDALYN WILLIAMS,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) ~~is~~ are
subscribed to the within instrument and acknowledged to me that ~~he~~ they executed the same in
~~his~~ ~~her~~ their authorized capacity(ies), and that by ~~his~~ ~~her~~ their signature(s) on the instrument the
person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

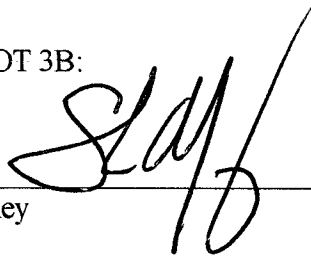
I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing
paragraph is true and correct.

WITNESS my hand and official seal.

Signature  (Seal)



OWNER, LOT 3B:



Shaun Mooney

COUNTY OF HARRIS)
STATE OF TEXAS) ss.
)

The foregoing instrument was acknowledged before me this 5th day of JAN, 2015 by Shaun Mooney.

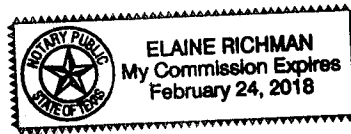
Witness my hand and official seal.

My commission expires: 2/24/18.



Notary Public

[SEAL]



OWNER, LOT 4A:

Jack K. Snow

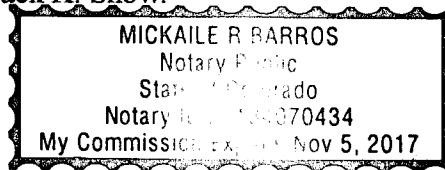
Sally Brainerd

STATE OF 1st Eagle Colorado)
) ss.
COUNTY OF Eagle)

The foregoing instrument was acknowledged before me
this 2nd day of January, 2015 by Jack K. Snow.

Witness my hand and official seal.

My commission expires: 11/5/2017.



[Signature]
Notary Public

STATE OF Colorado)
) ss.
COUNTY OF Eagle)

The foregoing instrument was acknowledged before me this 2nd day of
January, 2015 by Sally Brainerd.

Witness my hand and official seal. SEE ABOVE FOR SEAL.

My commission expires: 11/5/2017.

[Signature]
Notary Public

OWNER, LOT 5A:

[Handwritten signature of Carl F. Dando]

Carl F. Dando

[Handwritten signature of Sheryl L. Dando]

Sheryl L. Dando

STATE OF Colorado)
) ss.
COUNTY OF Eagle)

The foregoing instrument was acknowledged before me this 3 day of Feb, 2015 by Carl F. Dando.

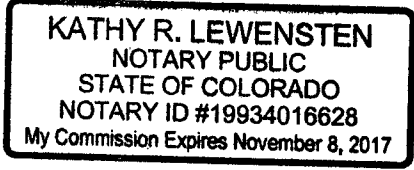
Witness my hand and official seal.

My commission expires: 11-08-17

[Handwritten signature of Kathy R. Lewensten]

Notary Public

STATE OF Colorado)
) ss.
COUNTY OF Eagle)



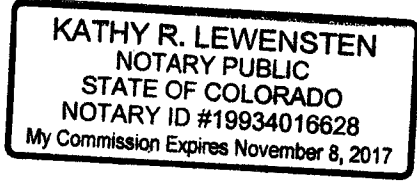
The foregoing instrument was acknowledged before me this 3 day of Feb, 2015 by Sheryl L. Dando.

Witness my hand and official seal.

My commission expires: 11-08-17

[Handwritten signature of Kathy R. Lewensten]

Notary Public



OWNER, LOT 6A:

[Handwritten Signature]

Thomas E. Carter

[Handwritten Signature]

Kimberly K. Carter

STATE OF Texas)
COUNTY OF Dallas) ss.

The foregoing instrument was acknowledged before me this 5 day of January, 2015 by Thomas E. Carter.

Witness my hand and official seal. SEE BELOW FOR SEAL.

My commission expires: January 7, 2018

[Handwritten Signature]
Notary Public

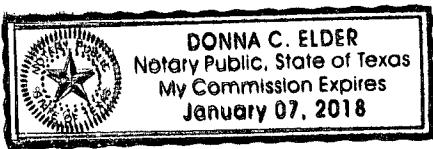
STATE OF Texas)
COUNTY OF Dallas) ss.

The foregoing instrument was acknowledged before me this 5 day of January, 2015 by Kimberly K. Carter.

Witness my hand and official seal.

My commission expires: January 7, 2018

[Handwritten Signature]
Notary Public



OWNER, LOT 7A:

Laura Kellogg
Laura R. Kellogg

COUNTY OF Shelby)
STATE OF Alabama) ss.

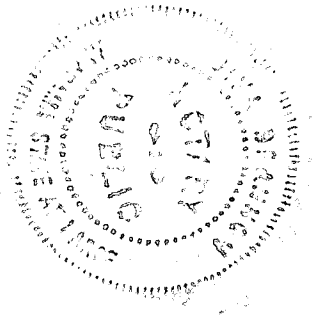
The foregoing instrument was acknowledged before me this 13 day of JANUARY, 2015 by Laura R. Kellogg.

Witness my hand and official seal.

My commission expires: November 21, 2017

[Signature]
Notary Public

[SEAL]



OWNER, LOT 8A:

EMBL

Erik B. Carlson

Deborah B. Carlson

Deborah B. Carlson

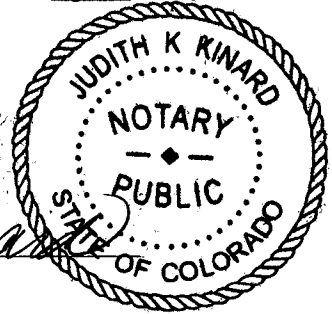
STATE OF Colorado)
) ss.
COUNTY OF Denver)

The foregoing instrument was acknowledged before me this 12th day of January, 2015 by Erik B. Carlson.

Witness my hand and official seal.

My commission expires: 12/28/2015

Judith K. Kinard
Notary Public



My Commission Expires 12/28/2015

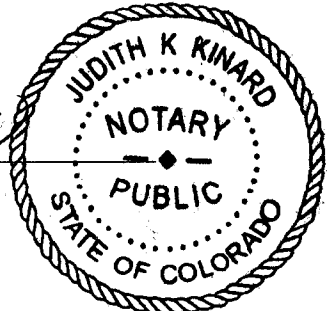
STATE OF Colorado)
) ss.
COUNTY OF Denver)

The foregoing instrument was acknowledged before me this 12th day of January, 2015 by Deborah B. Carlson.

Witness my hand and official seal.

My commission expires: 12/28/15

Judith K. Kinard
Notary Public



My Commission Expires 12/28/2015

OWNER, LOT 8B:

Joseph L. Goltzman and Joan F. Goltzman, trustees under the indenture of Trust of Joseph L. Goltzman dated December 3, 1998 and Joseph L. Goltzman and Joan F. Goltzman, trustees under the indenture of Trust of Joan F. Goltzman dated December 3, 1998.

By: Joseph L. Goltzman
Joseph L. Goltzman, Trustee

By: Joan F. Goltzman
Joan F. Goltzman, Trustee

STATE OF Colorado)
) ss.
COUNTY OF EAGLE)

The foregoing instrument was acknowledged before me this 7th day of January, 2015 by Joseph L. Goltzman as trustee under the indenture of Trust of Joseph L. Goltzman dated December 3, 1998 and Joseph L. Goltzman as trustee under the indenture of Trust of Joan F. Goltzman dated December 3, 1998.

Witness my hand and official seal.

My commission expires: 05/13/2016

Rhonda Hickman
Notary Public

Rhonda Hickman
NOTARY PUBLIC
STATE OF COLORADO
MY COMMISSION EXPIRES 05/13/2016

STATE OF Colorado)
) ss.
COUNTY OF EAGLE)

The foregoing instrument was acknowledged before me this 7th day of January, 2015 by Joan F. Goltzman as trustee under the indenture of Trust of Joseph L. Goltzman dated December 3, 1998 and Joan F. Goltzman as trustee under the indenture of Trust of Joan F. Goltzman dated December 3, 1998.

Witness my hand and official seal.

My commission expires: 05/13/2016

Rhonda Hickman
Notary Public

Rhonda Hickman
NOTARY PUBLIC
STATE OF COLORADO
MY COMMISSION EXPIRES 05/13/2016

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

CIVIL CODE § 1189

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of Santa Barbara

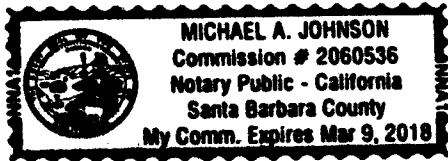
On January 15, 2015 before me, Michael A Johnson (Notary Public)
Date Here Insert Name and Title of the Officer

personally appeared Leslie S Shapiro and Maureen C Shapiro
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature Michael Johnson
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document: second Amendment to Amended and Restated Declaration of Protective Conservatorship for Colton A. Shapiro
Title or Type of Document: Document Date: 1-15-15
Number of Pages: 3 Signer(s) Other Than Named Above: None

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____
 Corporate Officer — Title(s): _____
 Partner — Limited General
 Individual Attorney in Fact
 Trustee Guardian or Conservator
 Other: _____
Signer Is Representing: _____

Signer's Name: _____
 Corporate Officer — Title(s): _____
 Partner — Limited General
 Individual Attorney in Fact
 Trustee Guardian or Conservator
 Other: _____
Signer Is Representing: _____

OWNER, LOT 10B:

Christina E. Mewhinney
Christina E. Mewhinney

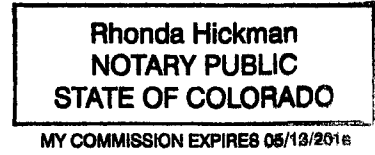
James S. Mewhinney III
James S. Mewhinney III

STATE OF Colorado)
) ss.
COUNTY OF EAGLE)

The foregoing instrument was acknowledged before me this 2ND day of January, 2015 by Christina E. Mewhinney.

Witness my hand and official seal.

My commission expires: 05/13/2016



Rhonda Hickman
Notary Public

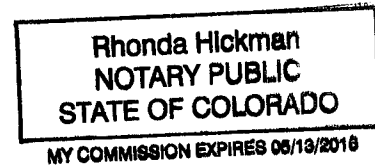
STATE OF Colorado)
) ss.
COUNTY OF Eagle)

The foregoing instrument was acknowledged before me this 2ND day of January, 2015 by James S. Mewhinney III.

Witness my hand and official seal.

My commission expires: 05/13/2016

Rhonda Hickman
Notary Public



OWNER, LOT 11B:

Zenith West, LLC, a Colorado limited liability company.

By: [Signature]
Todd Schnitt, Manager

STATE OF FL)
) ss.
COUNTY OF Willbourn)

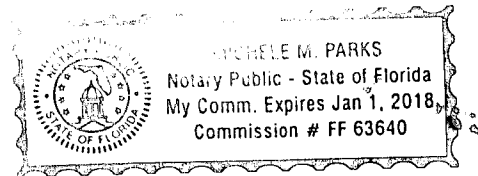
The foregoing instrument was acknowledged before me this 13th day of January, 2015 by Todd Schnitt as Manager of Zenith West, LLC, a Colorado limited liability company.

Witness my hand and official seal.

My commission expires: 1/1/18.
[Signature]

Notary Public

[SEAL]



OWNER, LOT 12A:

Christina E. Mewhinney
Christina E. Mewhinney

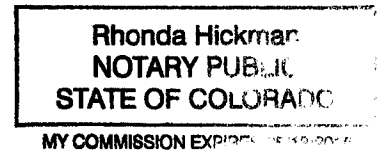
James S. Mewhinney III
James S. Mewhinney III

STATE OF Colorado)
) ss.
COUNTY OF EAGLE)

The foregoing instrument was acknowledged before me this 2nd day of January, 2015 by Christina E. Mewhinney.

Witness my hand and official seal.

My commission expires: 05/13/2016.



Rhonda Hickman
Notary Public

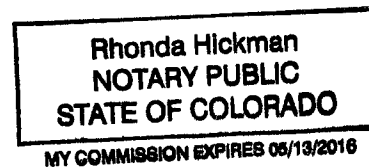
STATE OF Colorado)
) ss.
COUNTY OF EAGLE)

The foregoing instrument was acknowledged before me this 2nd day of January, 2015 by James S. Mewhinney III.

Witness my hand and official seal.

My commission expires: 05/13/2016

Rhonda Hickman
Notary Public



OWNER, LOT 12B:

Zenith West, LLC, a Colorado limited liability company.

By: [Signature]
Todd Schnitt, Manager

STATE OF FL)
COUNTY OF Rocky Mountain) ss.
)

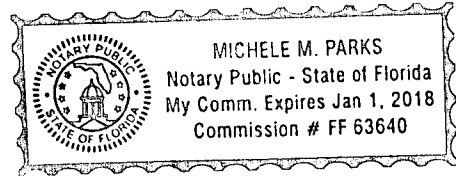
The foregoing instrument was acknowledged before me this 13 day of January, 2015 by Todd Schnitt as Manager of Zenith West, LLC, a Colorado limited liability company.

Witness my hand and official seal.

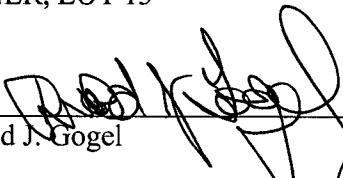
My commission expires: 1/1/18.

[Signature]
Notary Public

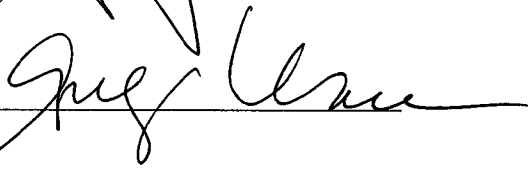
[SEAL]



OWNER, LOT 13



Donald J. Gogel



Georgia Wall

STATE OF NEW YORK)
) ss.
COUNTY OF NEW YORK)

The foregoing instrument was acknowledged before me this 13th day of JANUARY, 2015 by Donald J. Gogel.

Witness my hand and official seal.

My commission expires: 08/19/17.



Notary Public

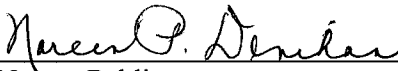
NOREEN P. DENIHAN
Notary Public, State of New York
No. 01DE4878570 - Nassau County
Term Expires: August 19, 2017

STATE OF NEW YORK)
) ss.
COUNTY OF NEW YORK)

The foregoing instrument was acknowledged before me this 13th day of JANUARY, 2015 by Georgia Wall.

Witness my hand and official seal.

My commission expires: 08/19/17.



Notary Public

NOREEN P. DENIHAN
Notary Public, State of New York
No. 01DE4878570 - Nassau County
Term Expires: August 19, 2017