

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

THIS THIRD AMENDMENT to Amended and Restated Declaration of Protective Covenants for Colorow at Squaw Creek (the "Third Amendment") is made and executed by Owners of Lots to which more than fifty percent of the votes in the Colorow at Squaw Creek Homeowners Association (the "Association") are allocated.

**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. The Second 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 February 4, 2015 at Reception No. 201502264. For purposes of this Third Amendment to Amended and Restated Declaration of Protective Covenants for Colorow at Squaw Creek (the "Third Amendment"), the term "Declaration" shall refer to the Amended and Restated Declaration of Protective Covenants for Colorow at Squaw Creek, as previously amended and as amended by this Third Amendment, 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 (67%) of the votes in the Association are allocated.

**C.** As evidenced by their vote at the Annual Meeting of Members of the Association duly called and held on December 27, 2019, at least sixty-seven percent (67%) of the Owners desire to amend the Declaration to change some of the rental restrictions contained in Article 3 of the Declaration entitled "RESTRICTIONS ON USE, OCCUPANCY AND ALIENATION."

**D.** The Association has determined that imposing a Road Usage Fee is not only appropriate for construction projects but also for other uses that cause abnormal wear and tear to Colorow Road and that the Association may need to exercise discretion in imposing and modifying the Road Usage Fee assessed against a particular Lot in order to achieve the purpose of the Road Usage Fee.

NOW THEREFORE, in consideration of the foregoing premises, the Declaration is hereby amended as follows:

- 1.** The last sentence of section 3.1 is amended to read in its entirety as follows:

An Accessory Dwelling Unit shall comply with the provisions of this Declaration, the Land Use Regulations and any rules and regulations promulgated by the Association.

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

3.6 Rental of Dwelling Unit. No Owner or tenant may lease or rent a Single Family Dwelling Unit or an Accessory Dwelling Unit or any portion thereof for a period of time of less than three consecutive months.

3. Section 3.7.1 is amended to read in its entirety as follows:

3.7.1 No more than two horses, three dogs and three cats may be kept on a Lot at any time. Notwithstanding the foregoing, an Owner may request the approval of the Executive Board to keep more than two horses, three dogs and three cats on a Lot temporarily, for good cause shown. In approving any such request, the Executive Board may impose reasonable limitations as to the number and types of animals and the time period during which such animals may be temporarily kept and other reasonable limitations and may amend or revoke its approval and the limitations at any time, in its reasonable discretion. If an Owner owns more than one Lot, and those Lots are contiguous to each other, in lieu of keeping two horses, three dogs and three cats on each Lot, such Owner may keep on one of such Owner's Lots the number of horses, dogs and cats which such Owner is entitled to keep on all of such Owner's Lots, provided that no horses, dogs or cats are kept on the Owner's other contiguous Lots. For example, if an Owner owns three lots, Lots 1, 2 and 3, and Lot 1 is contiguous to Lot 2 and Lot 2 is contiguous to Lot 3, the Owner may keep 6 horses on Lot 1, Lot 2 or Lot 3, but such Owner shall not then be entitled to keep any horses on such Owner's other two Lots. Furthermore, if such Owner sells one of the Lots but still owns two contiguous lots, the number of horses, dogs and cats allowed to be kept on one of such owner's Lots lot shall be reduced to the number allowed on the two contiguous lots.

4. Section 5.2 is amended to read in its entirety as follows:

5.2 Road Usage Fee. To defray the cost of keeping Colorow Road in good repair, an Owner who performs or causes to be performed construction on a Lot, whether new construction or a remodel, renovation or reconstruction of existing improvements, and an Owner who uses Colorow Road or causes Colorow Road to be used by a Work Vehicle (defined below) shall pay a road usage fee ("Road Usage Fee") in an amount to be reasonably determined from time to time by the Association. The purpose of the Road Usage Fee is to cover abnormal wear and tear to Colorow Road due to additional motor vehicles, construction vehicles, heavy equipment, delivery vehicles and workers' vehicles (each of which is referred to as a "Work Vehicle") using Colorow Road to access a Lot. The Association shall have the authority to promulgate rules and regulations governing the Road Usage Fee. It is intended that the Association shall exercise reasonable discretion in determining each Road Usage Fee and that the Association shall take into consideration factors unique to each road use in determining each Road Usage Fee. The Road Usage Fee shall be assessed simultaneously with the approval by the ACC of the plans and specifications for a construction project, as provided in Article 7 below, and shall be payable to the Association prior to commencement of any construction activity on a Lot. A Road Usage Fee may also be assessed at the time the Association becomes aware of the use of Colorow Road by a

Work Vehicle that is not associated with a construction project and shall be payable within 15 days after an Owner has been notified in writing of the assessment of a Road Usage Fee. Once assessed, a Road Usage Fee shall be subject to adjustment and an additional Road Usage fee may be assessed based on the facts and circumstances of each construction project or each use of Colorow Road by a Work Vehicle, including but not limited to any modifications thereof, such as expansion of the scope of the project or work, and other extenuating circumstances that may not have been known to the Association at the time the initial Road Usage Fee was assessed. Such additional Road Usage Fee shall be paid to the Association within 15 days after an Owner has been notified in writing of the additional Road Usage Fee. The Association shall also have the right to waive the Road Usage Fee for projects that it reasonably determines will not increase normal wear and tear to Colorow Road. Additionally, an Owner of a Lot shall be responsible for any specific damage to Colorow Road ("excessive damage"), if such excessive damage is caused by a Work Vehicle used or hired by an Owner or an Owner's tenant, agent or contractor.

5. Except as amended herein, the Amended and Restated Declaration of Protective Covenants for Colorow at Squaw Creek, as previously amended, are hereby ratified, approved and confirmed.

**CERTIFICATION**

The undersigned President of Colorow at Squaw Creek Homeowners Association, a Colorado nonprofit corporation, hereby certifies that the requisite number of Members as required by section 11.2.1 and 11.2.4 of the Amended and Restated Declaration of Protective Covenants for Colorow at Squaw Creek approved at the annual meeting of Members of Colorow at Squaw Creek Homeowners Association duly called and held on December 27, 2019, the foregoing Third Amendment to Amended and Restated Declaration of Protective Covenants for Colorow at Squaw Creek.

Colorow at Squaw Creek Homeowners Association

by: [Signature]  
 Jack Snow, President

STATE OF COLORADO    )  
   )  
 COUNTY OF EAGLE        )

The foregoing instrument was acknowledged before me this 20<sup>th</sup> day of April, 2020 by Jack snow as President of Squaw Creek Homeowners Association, a Colorado nonprofit corporation.

[Signature]  
 Notary Public

Witness my hand and official seal.  
 My commission expires: 12/5/23

