

**AMENDMENT
TO
DECLARATION
OF
THE POINTE AT EDWARDS**

This Amendment (this "Amendment") is made this 12th day of November, 2009 by The Pointe at Edwards, LLC, a Colorado limited liability company (the "Declarant") and constitutes an amendment to the Declaration of Covenants, Conditions, Restrictions and Easements for The Pointe at Edwards recorded March 18, 2009 at Reception No. 200904832 in the real property records of the County of Eagle, State of Colorado (the "Declaration").

WITNESSETH:

WHEREAS, the Declaration created and defined certain covenants, conditions, restrictions and easements for The Pointe at Edwards (all capitalized terms shall have the meanings as defined in the Declaration, unless otherwise defined herein); and

WHEREAS, Declarant desires to modify and amend such matters pursuant to Section 19.4 of the Declaration, which reserves powers to the Declarant to make corrections to clerical, typographical or technical errors.

NOW, THEREFORE, the Declaration is hereby amended as follows:

1. Amendment to Section 2.1.29. Section 2.1.29 of the Declaration is hereby amended and restated in its entirety as follows:

2.1.29 "Sharing Ratio" means an equal allocation among all Residential Units subject to this Declaration from time to time, and as set forth in Exhibit C, which in terms of a percentage means each Residential Unit subject to the Declaration bearing an equal percentage of Common Expenses.

2. Amendment to Section 4.3. Section 4.3 of the Declaration is hereby amended and restated in its entirety as follows:

Section 4.3 Membership. The Association shall have one (1) category of membership consisting of all Owners, including the Declarant so long as Declarant continues to own an interest in a Unit. Except as otherwise provided for in this Declaration, each Member shall be entitled to one vote in Association matters pursuant to this Declaration. The Association shall not have a vote with respect to any Unit owned by it. Declarant shall be entitled to vote with respect to Units owned by it. Members of the Association may exercise such voting rights subject to and in accordance with the provisions of the Bylaws. All members of the Association shall be entitled to vote on all matters affecting the Project.

3. Amendment to Section 10.6. Section 10.6 of the Declaration is hereby amended and restated in its entirety as follows:

Section 10.6. Apportionment of Annual Assessments. Each Owner shall be responsible for that Owner's share of the Common Expenses, which shall be divided among the Residential Units on the basis of the Sharing Ratios in effect on the date of assessment as set forth on Exhibit C, subject to the following provisions. All expenses (including, but not limited to, costs of maintenance, repair, and replacement) relating to fewer than all of the Residential Units, to the extent not covered by insurance, shall be borne solely by the Owners of those affected Residential Units, and shall be divided equally among the affected Units.

4. Amendment to Section 14.5.1 Section 14.5.1 of the Declaration is hereby amended and restated in its entirety as follows:

Section 14.5.1. Upon the construction of additional Residential Units and their inclusion under this Declaration and the filing of the Supplemental Declaration(s) and, if necessary, Supplemental Plat(s) thereof, the Sharing Ratio applicable to a Residential Unit shall automatically be reduced to a fraction, the numerator of which shall be one (1) and the denominator of which shall be equal to the total number of Residential Units then subject to this Declaration. Such reduction in the Sharing Ratio appurtenant to a Residential Unit shall be reflected and set forth in the Supplemental Declaration.

5. Amendment to Exhibit C Exhibit C to the Declaration is hereby amended and restated in its entirety as provided in the attached Exhibit A.

6. Governing Law. This Amendment will be governed by and interpreted in accordance with the laws of the State of Colorado.

7. Counterparts. This Amendment may be executed in counterpart copies which, when taken together, will evidence the entire agreement of the parties.

8. Conflicts Between Documents. This Amendment hereby supersedes and controls over any contrary provision contained in the Declaration. In case of conflict between the Declaration as amended hereby and the Articles and the Bylaws of The Pointe at Edwards, the Declaration, as amended, shall control.

9. Declaration. Except as specifically set forth in this Amendment, the Declaration remains unchanged and in full force and effect. This Amendment to Declaration shall hereafter be interpreted for all purposes as part of the Declaration.

IN WITNESS WHEREOF, the undersigned Declarant has caused this Amendment to Declaration to be executed as of the day and year first set forth above.

DECLARANT

THE POINTE AT EDWARDS, LLC, a
Colorado limited liability company

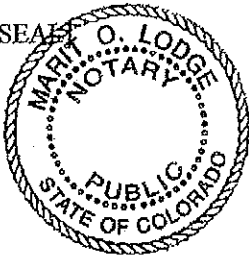
By: *Sanford M. Treat, III*
Sanford M. Treat, III, Manager

STATE OF COLORADO)
) SS.
COUNTY OF Eagle)

The foregoing instrument was acknowledged before me this 11th day of November, 2009, by Sanford M. Treat, III, as Manager of The Pointe at Edwards, LLC, a Colorado limited liability company.

My commission expires: 7/20/2010

[SEAL]

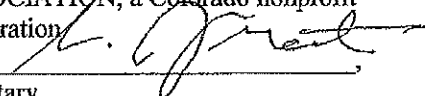


Marit O. Lodge
Notary Public

CERTIFICATION BY ASSOCIATION

I, KATHERINE F. TREAT as Secretary of The Pointe at Edwards Association, does hereby certify that (a) I am the duly elected and acting Secretary of The Pointe at Edwards Association, and (b) the above Amendment to the Declaration of Covenants, Conditions, Restrictions and Easements for The Pointe at Edwards is approved, and that no approval by Owners was necessary as provided under the Declaration as the Declarant is the sole Owner of the Property and Expansion Property.

THE POINTE AT EDWARDS
ASSOCIATION, a Colorado nonprofit
corporation


Secretary

STATE OF COLORADO)
) ss.
COUNTY OF EAGLE)

The foregoing instrument was acknowledged before me this 11th day of November 2009, by Katherine F. Treat, as Secretary of The Pointe at Edwards Association, a Colorado nonprofit corporation.

My commission expires: 7/20/2010

[SEAL]


Notary Public



EXHIBIT A

Amended Exhibit C to the Declaration

**EXHIBIT C
TO
DECLARATION OF
COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS
FOR
THE POINTE AT EDWARDS**

Sharing Ratios and Formula

<u>Unit</u>	<u>Sharing Ratio</u>	<u>Percentage Allocation</u>
Unit No. 1	1/2	50 %
Unit No. 3	1/2	50 %

The Sharing Ratios shall be an equal allocation among all Residential Units, with the numerator being 1 and the denominator being the number of Units in the Project that have been subjected to the Declaration, as the Units are added to the Project. The final Sharing Ratio among Units shall be 1/1th per Unit upon all Units being subjected to the Declaration in accordance with the planned development.