

**FIRST SUPPLEMENT TO  
DECLARATION OF  
COVENANTS, CONDITIONS, RESTRICTIONS  
AND EASEMENTS  
FOR THE POINTE AT EDWARDS**

This First Supplement to Declaration of Covenants, Conditions, Restrictions and Easements for The Pointe at Edwards (the "First Supplement to Declaration") is made as of AUGUST 27, 2010, by The Pointe at Edwards, LLC, a Colorado limited liability company (the "Declarant").

**WITNESSETH:**

WHEREAS, Declarant has heretofore caused to be recorded a Declaration of Covenants, Conditions, Restrictions and Easements for The Pointe at Edwards on March 18, 2009 at Reception No. 200904832, and as amended by instrument recorded on November 12, 2009 at Reception No. 200924272 (collectively, the "Declaration"), and a Final Plat for The Pointe at Edwards, recorded on March 18, 2009 at Reception No. 200904831 in the Eagle County, Colorado real property records;

WHEREAS, in Article 14 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 Supplemental Plats;

WHEREAS, a Supplemental Plat entitled "Final Plat for The Pointe at Edwards" was recorded on August 19, 2010 at Reception No. 201016372;

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"), 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 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 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 First Supplemental Property.

1. General. The terms and provisions contained in this First Supplement to Declaration shall be in addition and supplemental to the terms and provisions contained in the  
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PLEASE RETURN TO:  
THE POINTE AT EDWARDS  
P.O. BOX 1829  
EDWARDS, CO 81632



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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 Supplement to Declaration and to the First 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 in the First Supplemental Property as defined herein. For example, 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 Supplement to Declaration. All ownership and other rights, obligations and liabilities of Owners of original Residential Units are hereby modified as described herein.

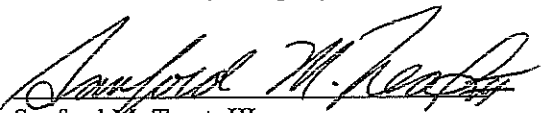
2. Annexation of First Supplemental Property. The First Supplemental Property is hereby and, upon the recording of this First Supplement to Declaration shall be, annexed into the Property, and the First Supplemental Property shall be subject to all of the covenants, conditions, restrictions and easements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

3. Effect of Expansion. Assessments by the Association as provided in Article 10 of the Declaration, as amended, and upon the recording of this First Supplement to 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 First Supplemental Property or part of the previous 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 First Supplemental Property or part of the previous 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 First Supplement to Declaration shall not alter the amount of the Common Expenses assessed to a Residential Unit prior to such recording.

4. 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.

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

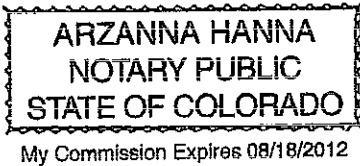
THE POINTE AT EDWARDS, LLC, a  
Colorado limited liability company

By:   
Name: Sanford M. Treat, III  
Title: Manager

STATE OF COLORADO            )  
  )ss.  
COUNTY OF EAGLE            )

The foregoing instrument was acknowledged before me this 27<sup>th</sup> day of August 2010, by Sanford M. Treat, III as Manager of THE POINTE AT EDWARDS, LLC, a Colorado limited liability company.

Witness my hand and official seal.  
My commission expires: 8-18-12



Arzanna Hanna  
Notary Public

**EXHIBIT A**

**Legal Description**

Lot 2, The Pointe at Edwards, according to the plat recorded August 19, 2010, at Reception No. 201016372, and any recorded Amendment and Supplement thereto, and to the Declaration of Covenants, Conditions, Restrictions and Easement for the Pointe at Edwards, recorded March 18, 2009, at Reception No. 200904832 and Amendment thereto recorded November 12, 2009 at Reception No. 200924272, and this First Supplement (Amendment) to Declaration.

**EXHIBIT B**

**SHARING RATIOS AND FORMULA**

| <u>Unit</u> | <u>Sharing Ratio</u> | <u>Percentage Allocation</u> |
|-------------|----------------------|------------------------------|
| Unit No. 1  | 1/3                  | 33 1/3 %                     |
| Unit No. 2  | 1/3                  | 33 1/3 %                     |
| Unit No. 3  | 1/3                  | 33 1/3 %                     |

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.