

AMENDMENT TO
DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR SHADOW MOUNTAIN RANCH AND RESORT

Amendment 2000-A2

WHEREAS, the Declaration of Covenants, Conditions and Restrictions for Shadow Mountain Ranch and Resort (the "Declaration") was recorded June 30, 1992 at Book 500, Page 354 of the real estate records of Grand County, Colorado; and

WHEREAS, the undersigned, Shadow Mountain Ranch Property Owners Association (the "Association"), is the owners' association for Shadow Mountain Ranch and Resort to which reference is made in the Declaration; and

WHEREAS, the undersigned, Steven B. Bartow and Cathy D. Bartow ("the Bartows"), are the owners of the real property commonly known as Lot 29 of Shadow Mountain Ranch and Resort, as more particularly described on Exhibit 1 attached hereto and incorporated herein by this reference ("Lot 29"), which is part of the Project described in the Declaration; and

WHEREAS, the undersigned, Marc A. Campbell and Carol J. Campbell ("the Campbells"), and the Bartows also own certain additional real property, more particularly described below, located adjacent to said Lot 29 and the South boundary of the Project; and

WHEREAS, the Bartows and Campbells (herein referred to collectively as the "Annexing Owners") desire to include such additional property in the Project and subject it to the provisions of the Declaration, and to impose certain additional restrictions with respect to the future development or subdivision of said additional property; and

WHEREAS, the Annexing Owners have agreed to grant an easement across Lot 29 and said additional property for use by other owners in the Project, to allow access to certain public lands adjacent to the Project; and

WHEREAS, it is necessary to amend the Declaration in order to provide for the inclusion of said additional property in the Project and to provide for the grant of such easement; and

WHEREAS, the amendments set forth herein below have been approved by the Owners of Lots encompassing an area equal to seventy-five percent (75%) or more of the total land area included in the Project, as provided in Section 8.2 of the Declaration, and as evidenced by the consents of such Owners which are attached hereto and incorporated herein by reference.

NOW, THEREFORE, THE DECLARATION IS HEREBY AMENDED AND SUPPLEMENTED IN THE FOLLOWING PARTICULARS:

(1) The capitalized words used in this Amendment which are also used in the Declaration shall have the same meaning as defined in the Declaration, unless the context otherwise expressly provides.

(2) The following described real property owned by the Annexing Owners and located in Grand County, Colorado, is hereby added to the Project governed by the Declaration, and shall hereafter be known and may be referred to by the following Lot designations:

Lot 31: N1/2NE1/4SE1/4, Section 4, Township 2 North, Range 77 West of the 6th P.M. (containing 20 acres, more or less, owned by the Campbells); and

Lot 32: S1/2NE1/4SE1/4, SE1/4SE1/4, Section 4, and N1/2NE1/4, Section 9, all in Township 2 North, Range 77 West of the 6th P.M. (containing 140 acres, more or less, owned by the Bartows);

(herein referred to as "Lot 31" and "Lot 32", respectively, and collectively as the "Additional Property"). The legal description of the Property set forth in Exhibit "A" attached to the Declaration, as originally recorded and as previously amended and supplemented, is hereby further amended by including therein the above described Additional Property.

(3) Effective upon the recording of this Amendment in the Grand County real estate records, the Additional Property shall be governed by the provisions of the Declaration, as heretofore and hereafter amended, and shall be deemed to be a part of the Project referred to in the Declaration for all purposes. The Annexing Owners, for themselves and their heirs, devisees, personal representatives, successors and assigns, covenant and agree that said Additional Property shall be subject to all restrictions, covenants, conditions, easements, liens, charges and other provisions contained in the Declaration and in this Amendment, and the same shall be a burden upon and a benefit to said property and run with the title thereto. Said Lots 31 and 32 are hereby designated as Residential Lots, as defined by and in accordance with the provisions of Section 3.1 of the Declaration. The current assessment for common expenses provided in the Declaration shall be prorated and become payable with respect to Lots 31 and 32 as of the first day of the month following the date this Amendment is recorded. The Owners of Lots 31 and 32 shall acquire voting rights in the Association as of the same date. Such assessment obligations and voting rights shall be apportioned to Lots 31 and 32, and the assessment obligations and voting rights of the other Lot Owners shall be reallocated, in accordance with the allocation formula set forth in the Declaration, as determined by the Board of Directors of the Association; provided, however, that the assessment obligations of the other Lot Owners shall not be adjusted for the current year.

(4) The Annexing Owners covenant and agree that, notwithstanding the provisions of Section 3.7 of the Declaration, neither Lot 31 nor Lot 32 shall be subdivided into smaller Lots, nor shall more than one (1) residence be constructed on each Lot, unless otherwise approved in writing by the Association and the Owners of Lots encompassing an area equal to seventy-five percent (75%) or more of the total land area included in the Project, as evidenced by a further amendment to the Declaration duly executed and recorded as provided in Section 8.2 of the Declaration. Such approval shall not be required solely for a minor adjustment in the boundary line between Lots 31 and 32, provided that no new lots are created and such adjustment complies with requirements of the Grand County subdivision regulations and any other applicable governmental regulations. The restrictions set forth in this Paragraph may be enforced by the Association in the same manner as other restrictions set forth in the Declaration.

(5) The Annexing Owners hereby grant and convey to the Association and the other Lot Owners in the Project an access easement over and across Lots 29 and 31, as described on Exhibit 2 attached hereto, for non-motorized ingress and egress to and from public lands adjacent to the Project (the "Access Easement"). Said Access Easement may be used by Lot Owners and their family members and private guests (guests must be accompanied by the Lot Owner), but not for commercial or paying guest use.

(6) The Association shall have no obligation to provide road maintenance or snow removal with respect to the driveway providing access to Lots 31 and 32.

(7) To the extent that any provisions of the Declaration would conflict with the terms of this Amendment or prevent the implementation hereof, those provisions are suspended for purposes of this Amendment only. It is intended that this Amendment be fully effective in accordance with its terms.

(8) The undersigned officers of the Association, by their signatures hereon, certify that the forgoing amendments to the Declaration have been adopted in accordance with the requirements of Section 8.2 of the Declaration and have been approved by the Owners of Lots encompassing an area equal to seventy-five percent (75%) or more of the total land area included in the Project, as evidenced by the consents of such Owners which are attached hereto and incorporated herein by reference.

(9) The undersigned Lienholder, RamRac, Inc., as the beneficiary of the Deed of Trust recorded at Reception No. 99008816, hereby consents to this Amendment and subordinates the lien of said Deed of Trust to the provisions hereof.

(10) This Agreement may be executed in counterparts, and upon execution of such counterparts by all parties, this Agreement shall be binding upon the parties as if each had executed a single original.



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4 of 34 R 170.00 D 0.00 N 0.00 GRAND COUNTY CLERK


ASSOCIATION

SHADOW MOUNTAIN RANCH
PROPERTY OWNERS ASSOCIATION

BY: Robert B. Hunnes
Robert B. Hunnes, President

ANNEXING OWNERS

The Bartows:


Steven B. Bartow

Cathy D. Bartow


LIENHOLDER

RAMRAC, INC.

RAMRAC, INC.
BY: 

TITLE: President

The Campbells:



Marc A. Campbell

Carol J. Campbell
Carol J. Campbell


STATE OF COLORADO)
) SS
COUNTY OF Boulder)

The above and foregoing instrument was acknowledged before me this 16th day of FEBRUARY, 2001, by Robert B. Hunnes, as President of Shadow Mountain Ranch Property Owners Association.

Witness my hand and official seal.

My Commission expires: 4-13-2002

(SEAL)



CINDERELLA L. WARD
NOTARY
PUBLIC
STATE OF COLORADO

P. L. W.
Notary Public

STATE OF Indiana)
) SS
COUNTY OF Elkhart)

The above and foregoing instrument was acknowledged before me this 14th
day of December, 2000, by Steven B. Bartow and Cathy D. Bartow.

Witness my hand and official seal.

My Commission expires: December 11, 2001

[Signature]
Notary Public

STATE OF Kansas)
) SS
COUNTY OF Sedgewick)

The above and foregoing instrument was acknowledged before me this 15
day of December, 2000, by Marc A. Campbell and Carol J. Campbell.

Witness my hand and official seal.

My Commission expires: 2/18/2001

(SEAL) 

[Signature]
Notary Public

STATE OF Kansas)
) SS
COUNTY OF Sedgewick)

The above and foregoing instrument was acknowledged before me this 15
day of December, 2000, by Marc A. Campbell, as President of
RamRac, Inc.

Witness my hand and official seal.

My Commission expires: 2/18/2001

(SEAL) 

[Signature]
Notary Public

EXHIBIT 1

LOT 29 LEGAL DESCRIPTION:

A TRACT OF LAND, BEING A PORTION OF THE NE1/4, SECTION 4, T2N,
R77W OF THE 6TH P.M., GRAND COUNTY, COLORADO, AND MORE
PARTICULARLY DESCRIBED AS FOLLOWS:

Beginning at a point, being the E1/4 Corner of said Section 4;
THENCE South 87 degrees 40 minutes 34 seconds West for a distance of 1282.95
feet to a point, being the E1/16 Corner of said Section 4;
THENCE South 87 degrees 40 minutes 27 seconds West for a distance of 20.00 feet
to point;
THENCE North 01 degrees 01 minutes 24 seconds West for a distance of 316.03
feet to a point;
THENCE North 35 degrees 47 minutes 30 seconds East for a distance of 955.59 feet
to a point;
THENCE North 35 degrees 47 minutes 30 seconds East for a distance of 441.27 feet
to a point;
THENCE along a curve to the left having a radius of 1020.51 feet and an arc length
of 453.94 feet, being subtended by a chord of North 23 degrees 02 minutes 55 seconds East
for a distance of 450.21 feet to a point;
THENCE South 89 degrees 41 minutes 39 seconds East for a distance of 384.10 feet
to a point;
THENCE South 02 degrees 12 minutes 34 seconds West for a distance of 1809.77
feet to the POINT OF BEGINNING.

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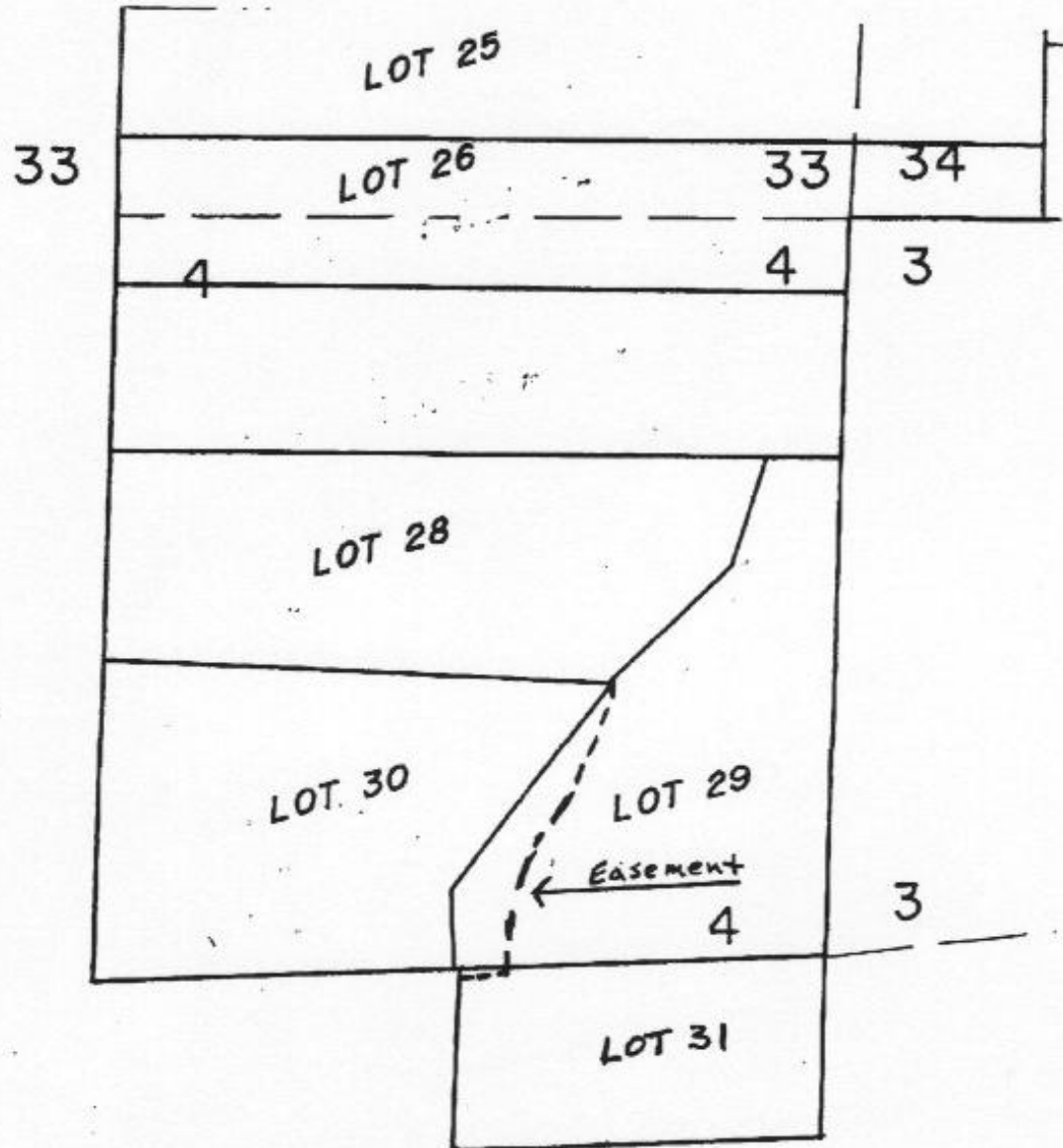
EXHIBIT 2

ACCESS EASEMENT DESCRIPTION:

An easement ten feet (10') in width over and across Lots 29 and 31 of Shadow Mountain Ranch and Resort, more particularly described as follows: The easement on Lot 29 extends five feet (5') on each side of the centerline of the existing driveway through said parcel, beginning at the common corner of Lots 28, 29 and 30 of Shadow Mountain Ranch and Resort, which point is also the southerly terminus of the Private Road Easement PR-W6 referred to in the Grant of Easements recorded at Reception No. 0093002438; thence in a Southerly and Westerly direction along said existing driveway to a point on the South boundary of said Lot 29, which point is approximately 190 feet East of the Southwest corner of said Lot 29; said easement then continuing into Lot 31 and running in a westerly direction along the common boundary between Lots 29 and 31, and encompassing a strip of land ten feet (10') in width immediately south of the north boundary of Lot 31, to the West boundary of said Lot 31 and the point of terminus of said easement.

The location of said easement is generally shown on Exhibit 2A attached hereto and incorporated herein by this reference.

EXHIBIT 2A



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