

**THIRD AMENDMENT TO  
CONDOMINIUM DECLARATION FOR  
GORE TRAIL AT WILDERNEST**

This Third Amendment to Condominium Declaration for Gore Trail at Wilderdest (the "Third Amendment") is made as of March 17th, 2000 by Gore Trail at Wilderdest LLC, a Colorado limited liability company ("Declarant").

WITNESSETH:

WHEREAS, Declarant has heretofore caused to be recorded the Condominium Declaration for Gore Trail at Wilderdest on April 9, 1999 at Reception No. 592486 in the Summit County, Colorado real property records, and the Condominium Map, Gore Trail at Wilderdest, Phase I, recorded on April 9, 1999 at Reception No. 592485 in the Summit County, Colorado real property records;

WHEREAS, Declarant also recorded (a) a First Amendment to Condominium Declaration for Gore Trail at Wilderdest on November 5, 1999 at Reception No. 609745 and a Condominium Map for Gore Trail at Wilderdest, Phase II, recorded on November 5, 1999 at Reception No. 609744, and (b) a Second Amendment to Condominium Declaration for Gore Trail at Wilderdest on January 11, 2000 at Reception No. 614854 and a Condominium Map for Gore Trail at Wilderdest, Phase III, recorded on January 11, 2000 at Reception No. 6145855, all of the foregoing documents having been recorded in the Summit County, Colorado real property records (the Condominium Declaration, as amended by the First Amendment to Condominium Declaration and the Second Amendment to Condominium Declaration, being collectively referred to hereinafter as the "Declaration," and the Condominium Map for Phase I, the Condominium Map for Phase II and the Condominium Map for Phase III being collectively referred to hereinafter as the "Map");

WHEREAS, all capitalized terms used herein shall have the meanings as defined in the Declaration, unless otherwise defined or modified herein;

WHEREAS, in Article 21 of the Declaration, Declarant expressly reserved for itself the following rights:

(a) to further develop that certain portion of the Property denoted on the Map as the Development Property by constructing additional Buildings which may contain Additional Units and any Common Elements within such Buildings,

(b) to modify the boundaries of the Common Elements constituting the Development Property as may be shown on a Map, and

(c) to file for record one or more amendments to the Declaration and the Map depicting that portion of the Development Property on which Additional Units and/or other improvements have been constructed and setting forth the Building(s) and real property which has been developed by Declarant;

WHEREAS, Declarant has further developed a portion of the Development Property by

constructing one (1) additional Building containing ten (10) Additional Units and Common Elements which are shown on that certain Condominium Map, Gore Trail at Wildernest, Phase IV, recorded or to be recorded in the real property records of Summit County, Colorado (the "Phase IV Map") (the Additional Units, plus all other such Common Elements, being referred to collectively as the "Phase IV Improvements" and being further described on Exhibit A attached hereto and incorporated herein by reference); and

WHEREAS, Declarant wishes to submit to the Declaration the Phase IV Improvements and, to the extent applicable, to reserve the right for itself to further develop the Development Property in the future to construct additional Buildings, Additional Units and additional Common Elements in accordance with the terms of Article 21 of the Declaration.

NOW, THEREFORE, Declarant hereby declares that the Property, including the Phase IV Improvements, 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, including the Phase IV Improvements, 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.

1. General. The terms and provisions contained in this Third Amendment shall be in addition and supplemental to the terms and provisions contained in the Declaration. All terms and provisions of the Declaration, including all definitions, except those terms and provisions specifically modified herein, shall be applicable to this Third Amendment and to the Phase IV Improvements. The definitions used in the Declaration are hereby expanded and shall hereafter and in the Declaration be deemed to encompass and refer to the Phase IV Improvements developed by Declarant in accordance with the Declaration. For example, (a) "Building" shall mean the Buildings described in the Declaration plus the additional Buildings described in this Third Amendment and/or reflected on the Phase IV Map, (b) "Condominium", "Unit" or "Condominium Unit" shall mean the Units described in the Declaration plus the Additional Units described in Exhibit A attached hereto, and (c) "Common Elements" shall mean the Common Elements described in the Declaration plus any new Common Elements created by this Third Amendment and the Phase IV Map. All ownership and other rights, obligations and liabilities of Owners of original Units are hereby modified as described herein.

2. Effect of Development of Phase IV Improvements. The Phase IV Improvements are hereby and, upon the recording of this Third Amendment, shall be subject to all of the covenants, conditions, restrictions and easements as contained in the Declaration, as amended by this Third Amendment.

3. Assessments. Assessments by the Association as provided in Article 8 of the Declaration, upon the recording of this Third Amendment, shall be divided among the Units according to the interest allocations and formula set forth on Exhibit B attached hereto and incorporated herein by reference (whether such Unit is part of the Phase IV Improvements or a Unit which was previously constructed and subjected to the Declaration), and Exhibit B to the

Declaration is hereby amended in its entirety to read in accordance with Exhibit B hereto. Notwithstanding any inclusion of Additional Units under the Declaration, each Owner (regardless of whether such Owner is the owner of a Unit which is part of the Phase IV Improvements or a Unit which was previously constructed and subjected to the Declaration) 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 Elements, costs and fees, if any. The recording of this Third Amendment shall not alter the amount of the Common Expenses assessed to a Unit prior to such recording.

4. Description of Units within Property. After this Third Amendment has been filed for record in the office of the Clerk and Recorder of Summit County, Colorado, any contract of sale, deed, lease, mortgage, will or other instrument affecting a Unit shall describe it by its Unit number, according to (a) the Condominium Map, Gore Trail at Wilderrest, Phase IV, recorded \_\_\_\_\_, \_\_\_\_\_ at Reception No. \_\_\_\_\_, and (b) the Declaration recorded April 9, 1999 at Reception No. 592486, together with any recorded amendments thereto, all as recorded in the records of the Clerk and Recorder of Summit County, Colorado.

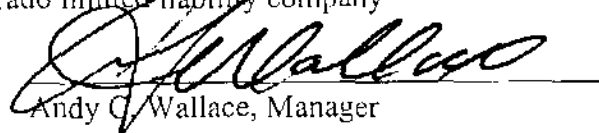
5. Reservation. Declarant hereby reserves the right for itself to further develop the Development Property, if any, in the future to include additional Buildings, which may contain Additional Units and additional Common Elements, in accordance with the terms of Article 21 of the Declaration.

6. 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.

7. 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.

GORE TRAIL AT WILDERNEST LLC, a  
Colorado limited liability company

By:

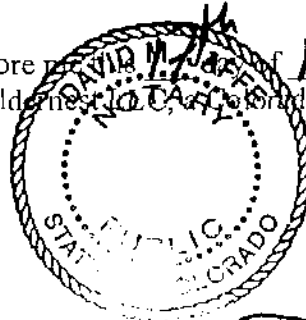
  
Andy C. Wallace, Manager

STATE OF COLORADO )  
 )ss.  
COUNTY OF EAGLE )

The foregoing instrument was acknowledged before me on 14th day of MARCH, 2000, by Andy C. Wallace, Manager of Gore Trail at Wilderness Co., a Colorado limited liability company.

Witness my hand and official seal.

My commission expires: AUGUST 21, 2001



Allen  
Notary Public

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**EXHIBIT A**

**PHASE IV IMPROVEMENTS**

Building No. 5 containing the following Additional Units:

Unit A1  
Unit A2  
Unit A3  
Unit A4  
Unit A5

Unit B1  
Unit B2  
Unit B3  
Unit B4  
Unit B5

plus any new Common Elements created by the Phase IV Map

**EXHIBIT B**

**OWNERS' INTERESTS IN COMMON ELEMENTS**

**BUILDING NO. 1**

<u>Unit No.</u>	<u>% Interest in GCE</u>
Unit A1	.012368
Unit A2	.012368
Unit A3	.012368
Unit A4	.012368
Unit A5	.012368
Unit A6	.012368
Unit A7	.012368
Unit B1	.013947
Unit B2	.013947
Unit B3	.013947
Unit B4	.013947
Unit B5	.013947
Unit B6	.013947
Unit B7	.013947

**BUILDING NO. 2**

<u>Unit No.</u>	<u>% Interest in GCE</u>
Unit A1	.012368
Unit A2	.012368
Unit A3	.012368
Unit A4	.012368
Unit A5	.012368
Unit A6	.012368
Unit A7	.012368
Unit B1	.013947
Unit B2	.013947
Unit B3	.013947
Unit B4	.013947
Unit B5	.013947
Unit B6	.013947
Unit B7	.013947

BUILDING NO. 3

<u>Unit No.</u>	<u>% Interest in GCE</u>
Unit A1	.012368
Unit A2	.012368
Unit A3	.012368
Unit A4	.012368
Unit A5	.012368
Unit A6	.012368
Unit A7	.012368
Unit B1	.013947
Unit B2	.013947
Unit B3	.013947
Unit B4	.013947
Unit B5	.013947
Unit B6	.013947
Unit B7	.013947

BUILDING NO. 4

<u>Unit No.</u>	<u>% Interest in GCE</u>
Unit A1	.012368
Unit A2	.012368
Unit A3	.012368
Unit A4	.012368
Unit A5	.012368
Unit A6	.012368
Unit A7	.012368
Unit B1	.013947
Unit B2	.013947
Unit B3	.013947
Unit B4	.013947
Unit B5	.013947
Unit B6	.013947
Unit B7	.013947

BUILDING NO. 5

<u>Unit No.</u>	<u>% Interest in GCE</u>
Unit A1	.012368
Unit A2	.012368
Unit A3	.012368
Unit A4	.012368
Unit A5	.012368
Unit B1	.013947
Unit B2	.013947
Unit B3	.013947
Unit B4	.013947
Unit B5	.013947

BUILDING NO. 6

<u>Unit No.</u>	<u>% Interest in GCE</u>
Unit A1	.012368
Unit A2	.012368
Unit A3	.012368
Unit A4	.012368
Unit A5	.012368
Unit B1	.013947
Unit B2	.013947
Unit B3	.013947
Unit B4	.013947
Unit B5	.013947

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100%

The formula used to establish such allocation of ownership interests and assessments is based upon equal assessments for all Units with two bedrooms and equal assessments for all Units with two bedrooms plus a loft.