

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

Bldg 4

This First Amendment to Condominium Declaration for Gore Trail (the "First Amendment") is made as of October 29, 1999, by Gore Trail LLC, a Colorado limited liability company ("Declarant").

WITNESSETH:

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

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 Phase I 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 Phase I 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 fourteen (14) Additional Units and Common Elements (the "Phase II Improvements"), the Phase II Improvements being shown on that certain Condominium Map, Gore Trail at Wilderndest, Phase II, recorded or to be recorded in the real property records of Summit County, Colorado (the "Phase II Map") and additionally described on Exhibit A attached hereto and incorporated herein by reference; and

WHEREAS, Declarant wishes to submit to the Declaration the Phase II Improvements and to reserve the right for itself to further develop the Development Property in the future to construct additional Buildings, Additional Units, the Recreation Center 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 II 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 II 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, including the Phase II Property.

1. General. The terms and provisions contained in this First 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 First Amendment and to the Phase II 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 Property as defined in the Declaration, including the Phase II Property as defined herein. For example, (a) "Building" shall mean the Buildings described in the Declaration" plus the additional Building described in Exhibit A attached hereto, (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 the Phase II 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 II Improvements. The Phase II Improvements are hereby and, upon the recording of this First Amendment, shall be subject to all of the covenants, conditions, restrictions and easements as contained in the Declaration, as amended by this First Amendment. Upon the recording of this First Amendment and the Phase II Map, the boundaries of the Development Property are and shall be modified to be the boundaries of the Development Property as depicted on the Phase II Map.

3. Assessments. Assessments by the Association as provided in Article 8 of the Declaration, upon the recording of this First 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 II Improvements or part of the original definition of the Property), 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 II Improvements or part of the original 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 Elements, costs and fees, if any. The recording of this First 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 First 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 the Condominium Map, Gore Trail at Wilderrest, Phase I, recorded April

9, 1999 at Reception No. 592485, as amended by Condominium Map, Gore Trail at Wilderdest, Phase II, recorded _____, 1999, at Reception No. _____, and the Declaration recorded April 9, 1999 at Reception No. 592486, together with any recorded amendment 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 in the future to include additional Buildings, which may contain Additional Units and/or the Recreation Center, 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

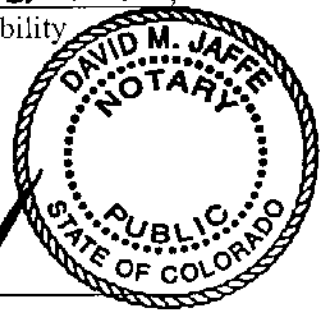
By: *Andy C. Wallace*
Andy C. Wallace, Manager

STATE OF COLORADO)
)ss.
COUNTY OF FAGUE)

The foregoing instrument was acknowledged before me this 29th day of OCTOBER, 1999, by Andy C. Wallace of Gore Trail at Wilderdest LLC, a Colorado limited liability company.

Witness my hand and official seal.
My commission expires: Aug 21, 2001

David M. Jaffe
Notary Public



My Commission Expires 08/21/2001

EXHIBIT A
PHASE II IMPROVEMENTS

Building No. 4 containing the following Additional Units:

Unit A1
Unit A2
Unit A3
Unit A4
Unit A5
Unit A6
Unit A7

Unit B1
Unit B2
Unit B3
Unit B4
Unit B5
Unit B6
Unit B7

plus any new Common Elements created by the Phase II Map

EXHIBIT B
OWNERS' INTERESTS IN COMMON ELEMENTS

BUILDING NO. 1

<u>Unit No.</u>	<u>% Interest in GCE</u>
Unit A1	.016786
Unit A2	.016786
Unit A3	.016786
Unit A4	.016786
Unit A5	.016786
Unit A6	.016786
Unit A7	.016786
Unit B1	.018929
Unit B2	.018929
Unit B3	.018929
Unit B4	.018929
Unit B5	.018929
Unit B6	.018929
Unit B7	.018929

BUILDING NO. 2

<u>Unit No.</u>	<u>% Interest in GCE</u>
Unit A1	.016786
Unit A2	.016786
Unit A3	.016786
Unit A4	.016786
Unit A5	.016786
Unit A6	.016786
Unit A7	.016786
Unit B1	.018929
Unit B2	.018929
Unit B3	.018929
Unit B4	.018929
Unit B5	.018929
Unit B6	.018929
Unit B7	.018929

BUILDING NO. 3

<u>Unit No.</u>	<u>% Interest in GCE</u>
Unit A1	.016786
Unit A2	.016786
Unit A3	.016786
Unit A4	.016786
Unit A5	.016786
Unit A6	.016786
Unit A7	.016786
Unit B1	.018929
Unit B2	.018929
Unit B3	.018929
Unit B4	.018929
Unit B5	.018929
Unit B6	.018929
Unit B7	.018929

BUILDING NO. 4

<u>Unit No.</u>	<u>% Interest in GCE</u>
Unit A1	.016786
Unit A2	.016786
Unit A3	.016786
Unit A4	.016786
Unit A5	.016786
Unit A6	.016786
Unit A7	.016786
Unit B1	.018929
Unit B2	.018929
Unit B3	.018929
Unit B4	.018929
Unit B5	.018929
Unit B6	.018929
Unit B7	.018929
	<hr/>
	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.