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SUMMIT COUNTY
CLERK AND RECORDER
JAN 15 4 45 PM '98
COLLEEN MURRAY

SECOND AMENDMENT TO THE CONDOMINIUM DECLARATION
FOR WATCH HILL CONDOMINIUMS

WHEREAS, Colorado First Construction Co., a Colorado corporation, executed a Condominium Declaration for Watch Hill Condominiums dated July 12, 1984 and recorded July 13, 1984 at Reception No. 280547 of the Summit County, Colorado records (hereinafter the "Declaration"); and recorded a Building B Supplement to the Condominium Declaration for Watch Hill Condominiums dated July 12, 1985 and recorded July 16, 1985 at Reception No. 300039 of the Summit County, Colorado records (hereinafter the "Building B Supplement"); and recorded a Special Amendment to the Condominium Declaration for Watch Hill Condominiums dated July 19, 1985 and recorded September 23, 1985 at Reception No. 303793 of the Summit County, Colorado records; and

WHEREAS, there is an inconsistency in the assessment for common expenses provision of the Declaration and in the Building B supplement; and

WHEREAS, pursuant to Paragraph 29(a) of the Declaration, this Condominium Project can no longer be enlarged; and

WHEREAS, Paragraph 22(a) of the Declaration provides that the Declaration may be amended if seventy-five per cent(75%) of the Owners and sixty-seven per cent(67%) of the First Mortgagees of Condominium Units consent and agree to such amendment by instrument(s) duly recorded; and

WHEREAS, the Owners and First Mortgagees now wish to amend this declaration to eliminate this inconsistency;

NOW THEREFORE, the undersigned seventy-five per cent(75%) of the Owners and sixty-seven per cent(67%) of the First Mortgagees hereby amend the Declaration and the Building B Supplement as follows:

Paragraph 29(e) of the Declaration and the sentence from the Building B Supplement "The Common Expenses of each Condominium Unit shall be determined by multiplying the total amount of funds needed by a fraction, the numerator of which shall be one, and the denominator of which shall be the total number of Condominium Units submitted to this Project." shall be eliminated in their entirety and are replaced with the following:

The assessments for Common Expenses shall be divided among all the Units as follows: 1) those costs and expenses for water and sewer service and for the Managing Agents shall be borne equally by all the Units; 2) all other costs and expenses shall be borne by the Owners according to the percentage of ownership of the Common Elements as stated in Exhibit A hereto.

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1338191 TRADITION

FIGURE 10(a) Interferst in the Output Fields of the Order of Each Order

TO THE SECOND AMENDMENT TO THE CONSTITUTION DELEGATION
FOR MATCH HILL CONSTRUCTIONS

IT IS HEREBY AGREED that this Amendment may be executed in one or more counter parts, each of which shall be deemed an original, but all of which together shall constitute an original.

IN WITNESS WHEREOF, seventy-five per cent (75%) of the Owners and sixty-seven per cent (67%) of the First Mortgagors have executed this Second Amendment to the Condominium Declaration for Watch Hill Condominiums this 25th day of September, 1989.

FIRST MORTGAGEE OF UNITS 95113, 95121, 95123, 95125, 95214
METROPOLITAN FEDERAL BANK OF IOWA, A FEDERAL SAVINGS BANK, AS SUCCESSOR IN
INTEREST TO PIONEER FEDERAL SAVINGS AND LOAN ASSOCIATION

BY: Jennifer J. Benzel
TITLE: Assistant Secretary

STATE OF North Dakota)
) ss.
COUNTY OF Cass)

The foregoing Second Amendment to the Condominium Declaration for Watch Hill Condominiums was acknowledged before me on September 25, 1989, by Jennifer J. Benzel as Assistant Secretary of Metropolitan Federal Bank of Iowa, a federal savings bank.

My Commission expires: MAY 11, 1995

Renelle Fenn
Notary Public

RENELLE FENN
Notary Public, STATE OF NORTH DAKOTA
My Commission Expires MAY 11, 1995

IT IS HEREBY AGREED that this Amendment may be executed in one or more counter parts, each of which shall be deemed an original, but all of which together shall constitute an original.

IN WITNESS WHEREOF, seventy-five per cent(75%) of the Owners and sixty-seven per cent(67%) of the First Mortgagees have executed this Second Amendment to the Condominium Declaration for Watch Hill Condominiums this 8th day of August, 1989.

FIRST MORTGAGEE OF UNIT 95215:
95215 Ryan Gulch Road
Silverthorne, CO 80498

HOMEAmerican MORTGAGE CORPORATION
INDEPENDENCE ONE MORTGAGE CORPORATION
Servicing agent for Sherman Lehman Hutton
BY: Barbara A. McCann
Barbara A. McCann
TITLE: Assistant Vice President

STATE OF MICHIGAN)
) ss.
COUNTY OF OAKLAND)

The foregoing Second Amendment to the Condominium Declaration for Watch Hill Condominiums was acknowledged before me on August 8, 1989,
by Barbara A. McCann as Assistant Vice President of HomeAmerican Mortgage Corporation. NOTARY PUBLIC - STATE OF MICHIGAN Independence One Mortgage Corporation. MY COMMISSION EXPIRES 8/8/90
My Commission expires: _____

Dodge J. Reese
Notary Public

IT IS HEREBY AGREED that this Amendment may be executed in one or more counter parts, each of which shall be deemed an original, but all of which together shall constitute an original.

IN WITNESS WHEREOF, seventy-five per cent(75%) of the Owners and sixty-seven per cent(67%) of the First Mortgagors have executed this Second Amendment to the Condominium Declaration for Watch Hill Condominiums this 1 day of May, 1989.

OWNERS OF UNIT 95125:

Robert G. Ruisi

Robert B. Mittler, Sr.

James A. Waechter

James A. Waechter

No longer an owner

Chester D. Brannan

James A. Mittler

Joyce A. Ruisi

Barbara A. Mittler

James A. Waechter

C. Roxanne Waechter

STATE OF _____
COUNTY OF _____ ss.

The foregoing Second Amendment to the Condominium Declaration for Watch Hill Condominiums was acknowledged before me on May 31, 1989, by Chester D. Brannan.

My Commission expires: 1-15-93

Rosalind Meyer
Notary Public

STATE OF Colorado
COUNTY OF Denver ss.

The foregoing Second Amendment to the Condominium Declaration for Watch Hill Condominiums was acknowledged before me on May 31, 1989, by Robert G. Ruisi and Joyce A. Ruisi.

My Commission expires: 1-15-93

Rosalind Meyer
Notary Public
640 Elbert Street
Denver, Colorado 80221

STATE OF Colorado
COUNTY OF Denver ss.

The foregoing Second Amendment to the Condominium Declaration for Watch Hill Condominiums was acknowledged before me on May 31, 1989, by Robert B. Mittler, Sr. and Barbara A. Mittler.

My Commission expires: 1-15-93

Rosalind Meyer
Notary Public
640 Elbert Street
Denver, Colorado 80221

STATE OF Colorado
COUNTY OF Denver ss.

The foregoing Second Amendment to the Condominium Declaration for Watch Hill Condominiums was acknowledged before me on May 31, 1989, by James A. Waechter and C. Roxanne Waechter.

My Commission expires: 1-15-93

Rosalind Meyer
Notary Public
640 Elbert Street
Denver, Colorado 80221