

**ELEVENTH SUPPLEMENT TO
DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS
AND EASEMENTS FOR CATAMOUNT**

This Eleventh Supplement to Declaration of Covenants, Conditions, Restrictions and Easements for Catamount (this "Supplement") is made as of July 30, 2003, by CATAMOUNT DEVELOPMENT, INC., a Colorado corporation ("Declarant").

WITNESSETH:

WHEREAS, Declarant has caused to be recorded that certain Declaration of Covenants, Conditions, Restrictions and Easements for Catamount on January 12, 1999, in Book 754 at Page 458, under Reception No. 504830 in the Office of the Clerk and Recorder of Routt County, Colorado (as such Declaration has been amended or supplemented from time to time, the "Declaration"), and that certain subdivision plat of The Cabins at Lake Catamount, a Replat and Resubdivision of Parcel 11 of the Lake Catamount Subdivision Exemption Plat, recorded in the Office of the Clerk and Recorder of Routt County, Colorado, on September 11, 2001, at Reception No. 551519, File No. 13033 (the "Plat");

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

WHEREAS, in Article 14 of the Declaration, Declarant expressly reserved for itself the right to expand the Property by annexing and submitting additional Units and/or Common Area by one or more duly recorded Supplemental Declarations and/or Supplemental Plats, and Declarant wishes to submit to the Property currently subjected to the Declaration the property described in Exhibit A attached hereto and incorporated herein by reference consisting of nine (9) Units (hereinafter referred to as the "Supplemental Property"); and

WHEREAS, Declarant wishes to reserve the right for itself to further expand the Property in the future to include additional Units and to expand the Common Area.

NOW, THEREFORE, Declarant hereby declares that both the Property, which shall include any property previously subjected to the terms of the Declaration and the 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 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 Supplemental Property:

1. General. The terms and provisions contained in this Supplement shall be in addition and supplemental to the terms and provisions contained in the Declaration, as may have been amended or supplemented from time to time. All terms and provisions of the Declaration,



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EXHIBIT A

SUPPLEMENTAL PROPERTY

Lots 6 and 9 through 16, inclusive, The Cabins at Lake Catamount, according to the subdivision plat of The Cabins at Lake Catamount, a Replat and Resubdivision of Parcel 11 of the Lake Catamount Subdivision Exemption Plat, recorded in the Office of the Clerk and Recorder of Routt County, Colorado, at Reception No. 551519, File No. 13033.



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