

SECOND AMENDMENT TO
DECLARATION
OF
COVENANTS, CONDITIONS,
RESTRICTIONS AND EASEMENTS
FOR
CATAMOUNT

THIS SECOND AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR CATAMOUNT (the "Second Amendment") is made as of September 8, 2000, and constitutes an amendment to the Declaration of Covenants, Conditions, Restrictions and Easements for Catamount dated January 12, 1999, and recorded in the Office of the Clerk and Recorder of Routt County, Colorado, on January 12, 1999, in Book 754 at Page 458, under Reception No. 504830 (the "Original Declaration"), which Original Declaration was amended by that certain First Amendment to Declaration of Covenants, Conditions, Restrictions and Easements for Catamount recorded in the Office of the Clerk and Recorder of Routt County, Colorado, on April 28, 1999, in Book 757 at Page 1296, under Reception No. 509529 (the "First Amendment") (the Original Declaration and the First Amendment are hereinafter collectively referred to as the "Declaration").

RECITALS


A. The Declaration governs the ownership, use and occupancy of the Property described therein and identified on Exhibits A-1 and A-2 hereto. Any capitalized term used herein without separate definition shall have the meaning ascribed to such term in the Declaration.

B. Section 17.2 of the Declaration provides that the Declaration may be amended at any time by Owners holding more than fifty percent (50%) of the votes possible to be cast under the Declaration at a meeting of the Owners called for that purpose. On September 8, 2000, at a meeting of all members called for such purpose, Owners representing sixty-nine percent (69%) of the votes possible to be cast under the Declaration voted to amend the Declaration on the terms provided in this Second Amendment.

NOW, THEREFORE, the provisions of the Declaration are hereby amended as follows:

1. The provisions of Section 16.1.1 shall be amended by the addition of the following at the end thereof:

Subject to the Conservation Easements, the County Documents and/or other applicable laws, rules and regulations, and notwithstanding Section 17.2 of this Declaration (it being acknowledged and agreed that amendment of a Building Envelope shall not be deemed an amendment of the Declaration), with respect to any Unit that is owned by an Owner other than Declarant, a Building Envelope may be amended by act of the Design Review Board at any meeting thereof, provided that (i) the


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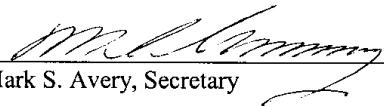
CERTIFICATE OF SECRETARY

I, the undersigned, do hereby certify:

That I am the duly elected and acting Secretary of Catamount Residential Owners Association, Inc., a Colorado nonprofit corporation; and

That the foregoing Second Amendment to Declaration of Covenants, Conditions, Restrictions and Easements for Catamount was duly adopted and approved by Owners holding more than fifty percent (50%) of the votes possible to be cast under the Declaration at a meeting of the Owners called for that purpose and held on the 8th day of September, 2000.

Dated: OCTOBER 17, 2000.



Mark S. Avery, Secretary


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EXHIBIT A-1
PROPERTY DESCRIPTION: CATAMOUNT RANCH

Lots 1 through 25, inclusive, Catamount Ranch, a Land Preservation Subdivision Exemption, County of Routt, State of Colorado, according to the Plat thereof recorded January 12, 1999 at Reception No. 504825, in Book 754 at Page 453, as supplemented, in the Office of the Clerk and Recorder of Routt County, Colorado.


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EXHIBIT A-2
PROPERTY DESCRIPTION: LAKE CATAMOUNT

Lots 1 through 40, inclusive, Lake Catamount Subdivision Exemption Plat, County of Routt, State of Colorado, according to the Plat thereof recorded January 12, 1999 at Reception No. 504818, in Book 754 at Page 446, as supplemented, in the Office of the Clerk and Recorder of Routt County, Colorado.



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