

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

THIS THIRD AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR CATAMOUNT (the "Third 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) and by that certain Second 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 ~~OCTOBER 17~~, 2000, in Book ___ at Page ___, under Reception No. 534717 (the "Second Amendment) (the Original Declaration, the First Amendment and the Second 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 Third Amendment.

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

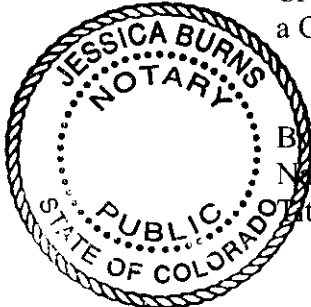
1. The provisions of Section 16.1.9 are amended to delete the list of Units upon which horses are permitted, and to substitute therefor the following list: Lot 5, Lot 9 and Lots 11 through 38, inclusive, at Lake Catamount.
2. Except as herein expressly amended and modified hereby, all the terms and provisions of the Declaration remain unchanged and in full force and effect.



3. In case of any conflict between the terms of this Third Amendment and the Declaration, the provisions hereof shall prevail.

IN WITNESS WHEREOF, the President of the Association has executed this Third Amendment as of the date and year first above written.

CATAMOUNT RESIDENTIAL OWNERS ASSOCIATION, INC.,
a Colorado nonprofit corporation



By: Michael A. Mutter
Name: Michael A. Mutter
Title: President

STATE OF COLORADO)
My Commission Expires 03/22/2003)ss.
COUNTY OF ROUTT)

The foregoing instrument was acknowledged before me this 10 day of October, 2000, by Michael A. Mutter as President of Catamount Residential Owners Association, Inc., a Colorado nonprofit corporation.

WITNESS MY HAND AND OFFICIAL SEAL.

MY COMMISSION EXPIRES: 03/22/2003

Jessica Burns
Notary Public


534718 10/17/2000 11:56A Kay Weinland
2 of 5 R 25.00 D 0.00 Routt County, CO

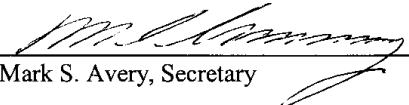
CERTIFICATE OF SECRETARY

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 Third 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


534718 10/17/2000 11:56A Kay Weinland
3 of 5 R 25.00 D 0.00 Routt County, CO

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.



534718 10/17/2000 11:56A Kay Weinland
4 of 5 R 25.00 D 0.00 Routt County, CO

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.



534718 10/17/2000 11:56A Kay Weinland
5 of 5 R 25.00 D 0.00 Routt County, CO