

Recorded at _____ o'clock __.M. _____

Reception No. _____ Recorder _____

SECOND AMENDMENT TO
CONDOMINIUM DECLARATION FOR
HUNTER CREEK CONDOMINIUMS, PHASE II
BUILDINGS 5, 6, 7 AND 8
(formerly Hunter Creek Condominiums)

RECORDED
MAR 23 10 03 AM '84

THIS SECOND AMENDMENT to Condominium Declaration for Hunter Creek Condominiums, Phase II Buildings 5, 6, 7 and 8 (formerly Hunter Creek Condominiums) is made this 28th day of March, 1984 by SILVERKING INVESTMENTS, LTD., a Colorado limited partnership.

RECITALS

WHEREAS, THE HOUSING AUTHORITY OF PITKIN COUNTY ("Housing Authority") did on January 21, 1982 duly execute and cause to be recorded on February 2, 1982 in Book 430 at Page 714 of the records of Pitkin County, Colorado the CONDOMINIUM DECLARATION FOR HUNTER CREEK CONDOMINIUMS (the "Declaration").

WHEREAS, in accordance with Paragraph 1.5 Submission of Property of the Declaration, certain real property, buildings and improvements situated thereon consisting of 87 condominium units and sometimes referred to as "Phase II" were submitted to condominium ownership.

WHEREAS, in accordance with Paragraph 19.4 Transfer of Declarant's Rights of the Declaration the Housing Authority did transfer all of its rights as Declarant, under the Declaration to SILVERKING INVESTMENTS, LTD., ("Silverking").

WHEREAS, in accordance with Paragraph 17.1 Revocation or Amendment to Declaration of the Declaration, Declarant or its assignee has the absolute right to amend or supplement the Declaration or any provisions thereof in any manner that does not adversely affect the marketability of title to a Condominium Unit or the percentages of interest of the respective Condominium Units in the General Common Elements.

WHEREAS, by AMENDMENT TO CONDOMINIUM DECLARATION FOR HUNTER CREEK CONDOMINIUMS dated Sept. 23rd, 1983 and recorded on Nov. 23, 1983 in Book 456 at Page 273 ("First

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Amendment"), Silverking as assignee of Declarant did make certain amendments to the Declaration.

WHEREAS, Silverking as assignee of Declarant now desires to further amend the Declaration and First Amendment as more fully set forth below.

WHEREAS, the following amendments in no way adversely affect the marketability of title to a Condominium Unit or the percentage of interests of the respective Condominium Units in the General Common Elements.

NOW THEREFORE, Declarant does hereby publish and declare that the following terms, covenants, conditions, easements, restrictions, uses, limitations and obligations in the form of amendments to the Declaration and First Amendment shall be deemed to run with the land, shall be a burden and a benefit to Declarant and the Declarant's heirs, successors and assigns, and to any present or future owner of a Condominium Unit in the Project, their grantees, successors, heirs, executors, administrators, devisees or assigns.

WITNESSETH

1. The third line of the first recital appearing at Page 1 of the First Amendment is deleted and in place thereof the following is provided:

"cause to be recorded on February 2, 1982 in Book 430 at Page 714"

2. Paragraph 5 of the First Amendment which adds a new Paragraph 2.15 to the Declaration is amended by the addition of the following new sentence at the end of said new Paragraph 2.15 to wit:

"Each of the Owners of Units in Phases I and III of the Project will also have like memberships in the Commons Corporation."

3. Paragraph 11.2 Rental Restrictions of the First Amendment is deleted in its entirety.

4. Paragraph 19 of the Declaration is further amended by the addition of new Paragraph 19.19 as follows:

"19.19 Rule Against Perpetuities. If any of the terms, covenants, conditions, easements, restrictions, uses, limitations or obligations created by this Declaration shall be unlawful or void for violation of: (a) the rule against perpetuities or some analogous statutory

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provision, (b) the rule restricting restraints on alienation, or (c) any other statutory or common law rules imposing like or similiar time limits, then such provision shall continue only for the period of the lives of Jay R. Kuhne and Ralph L. Braden, their now living descendants, and the survivor of them, plus twenty-one (21) years."

5. Miscellaneous.

5.1 The provisions of this instrument shall be in addition and supplemental to the provisions contained in the recorded Declaration and First Amendment and shall and does, in all other respects, ratify the same.

5.2 If any of the provisions of this instrument or any paragraph, sentence, clause, phrase or word, or the application thereof in any circumstance, be invalidated, such invalidity shall not affect the validity of the remainder of this instrument, and the application of any such provision, paragraph, sentence, clause, phrase, or word in any other circumstance shall not be affected thereby.

5.3 The provisions of this instrument shall be in addition and supplemental to the Condominium Ownership Act of the State of Colorado as amended and to all other provisions of law.

5.4 That whenever used herein, unless the context shall otherwise provide, the singular shall include the plural, and the use of any gender shall include all genders.

IN WITNESS WHEREOF this Second Amendment to Condominium Declaration for Hunter Creek Condominiums Phase II, Buildings 5, 6, 7 and 8 (formerly Hunter Creek Condominiums) is executed the day and year first written above.

SILVERKING INVESTMENTS, LTD.
a Colorado limited partnership

BY:

Jay R. Kuhne
Jay R. Kuhne
General Partner

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