

RECORDING REQUESTED BY:
WHEN RECORDED RETURN TO:
Natasha Saypol, Esq.
831 South Milwaukee Street
Denver, Colorado 80209

**FIRST AMENDMENT TO CONDOMINIUM DECLARATION
FOR THE LITTLE AJAX CONDOMINIUMS**

THIS FIRST AMENDMENT ("Amendment") TO CONDOMINIUM DECLARATION FOR THE LITTLE AJAX CONDOMINIUMS (the "Declaration"), effective as of the 12th day of October 2006, is made and entered into by ASPEN GK III, LLC, a Colorado limited liability company ("Declarant").

RECITALS

A. Declarant is the record owner of that certain real property situated in Pitkin County, Colorado, and more particularly described as follows (the "Property"):

LOT 1A, LITTLE AJAX SUBDIVISION P.U.D. AND FINAL P.U.D. PLANS FOR LITTLE AJAX AFFORDABLE HOUSING P.U.D., according to the Re-Plat of Lots 1 and 2, Little Ajax Subdivision P.U.D. and Final P.U.D. Plans for Little Ajax Affordable Housing P.U.D., recorded May 13, 2005 in Plat Book 73 at Page 3 as Reception No. 510056.

B. The Declaration was recorded on October 5th, 2006 in the office of the Pitkin County Clerk and Recorder as Reception No. 529506.

C. Declarant desires to amend the Declaration as provided herein.

Now Therefore, Declarant hereby amends the Declaration as set forth below.

1. The second sentence of Section 6.8(g) of the Declaration is amended in its entirety to provide as follows: "Category 4 Units shall be provided with one additional space; provided however, Unit 102, which is a Category 4, 2-bedroom unit, shall only be entitled to one parking space."

2. Except as amended hereby, the Declaration remains in full force and effect.

IN WITNESS WHEREOF, the Declarant has executed this Amendment effective as of the 12th day of October 2006.

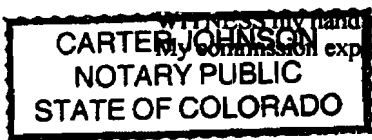
Declarant:
ASPEN GK III, LLC,
a Colorado limited liability company

By: [Signature]
Charlie Kaplan, Manager

STATE OF Colorado)
COUNTY OF Pitkin) ss.



The foregoing Amendment was acknowledged before me this 12th day of October, 2006 by Charlie Kaplan, Manager of Aspen GK III, LLC, a Colorado limited liability company.



My Commission Expires Dec. 9, 2006

[Signature]
Notary Public