

3

## SIXTH AMENDMENT TO AMENDED AND RESTATED DECLARATION FOR MORE'S CORNER

This Sixth Amendment to Amended and Restated Declaration for More's Corner ("**Amendment**") is made effective the 13<sup>th</sup> day of August, 2010, by Mountain Meadow Preserve LLC, a Colorado limited liability company, as Declarant ("**Declarant**").

### RECITALS

A. The Amended and Restated Declaration for More's Corner was recorded on July 8, 2003 at Reception No. 585996 and was amended by the First Amendment to Amended and Restated Declaration for More's Corner recorded on February 27, 2006 at Reception No. 633773, the Second Amendment to Amended and Restated Declaration for More's Corner recorded on August 3, 2004 at Reception No. 605665, the Third Amendment to Amended and Restated Declaration for More's Corner recorded on August 14, 2007 at Reception No. 662292, the Fourth Amendment to Amended and Restated Declaration for More's Corner recorded on August 22, 2007 at Reception No. 662888, and the Fifth Amendment to Amended and Restated Declaration for More's Corner recorded on July 7, 2010 at Reception No. 700606, all of which were recorded in the Routt County, Colorado public records (collectively, the "**Declaration**"). Capitalized terms used herein without further definition have the meanings given them in the Declaration.

B. Pursuant to the Fourth Amendment to the Declaration, the Declarant submitted certain real property to the Declaration as Common Elements subject to future Development Rights, as contemplated within the definition of "**Expansion Property**" pursuant to the Declaration.

C. In connection with the addition of the Expansion Property, the Declarant intends to file a plat for the Expansion Property (the "**Porches II Plat**") to supplement and amend the Plat for the existing Property (the "**More's Corner Plat**"). As such, the Porches II Plat and More's Corner Plat (each as amended and supplement from time to time) together shall comprise the "**Map**" under (and as further defined in) the Declaration. Declarant maintains the right (among others) to amend the Map in connection with the exercise of any Development Rights pursuant to Section 14.1 of the Declaration. The Porches II Plat is recorded at Reception No. 702103 of the Routt County, Colorado public records.

D. The Porches II Plat shall also convert a portion of the Common Elements subject to Future Development within the Expansion Property into Lots and into Townhomes, which shall be depicted on the Porches II Plat as Townhomes designated as 35A and 35B, and 36A and 36B. Declarant retains the right to exercise the Development Rights, Special Declarant Rights and Additional Reserved Rights described in the Declaration on the Expansion Property, including (without limitation) the right to convert additional Common Elements to Townhomes on the Expansion Property at a later date pursuant to Section 15.2 of the Declaration. Upon the

expiration of the Development Rights under the Declaration, Declarant shall convey any remaining Common Elements depicted on the Map to the Association.

E. The addition of the Expansion Property and the filing of the Porches II Plat necessitates certain changes in or clarifications to certain terminology and definitions currently used within the Declaration to account for variations in the timing and method for creation of Townhomes on the different parcels of land within the Porches II Plat and the More's Corner Plat. Declarant has the right to amend the Declaration in connection with the exercise of any Development Rights (including the addition of the Expansion Property) pursuant to Section 14.1 of the Declaration.

F. Accordingly, in connection with the Declarant's continued right to exercise its Development Rights as set forth in the Declaration, Declarant desires to amend and clarify certain provisions of the Declaration affected by the addition of the Expansion Property.

NOW THEREFORE, the Declaration is amended as follows:

1. **Amendment to Article 2: Definitions.**

- a. Section 2.13, entitled "Common Elements", is hereby amended by replacing the last sentence of Section 2.13 with the following:

Prior to or simultaneously with the expiration or termination of the Declarant's Development Rights, the Common Elements shall be conveyed to and owned by the Association for the benefit of the Owners.

- b. Section 2.22, entitled "Exterior Maintenance Area", is hereby amended and restated in its entirety as follows:

"Exterior Maintenance Area" means the portion of any Lot outside of the legal description of the Townhome, if any, as depicted on the Map.

- c. Section 2.27 is hereby amended and restated in its entirety as follows:

"Lot" means an area of real estate within the Project that is designated as a Lot on the Map and that can be precisely identified by a specific legal description. In the event two or more platted lots include the same number designation and are separated only by a Party Wall Line (such as lot 35A and lot 35B), such lots together shall be deemed a single "Lot" for purposes of this Declaration. For purposes of clarity, the Persons subject to this Declaration acknowledge that the defined term Lot as used in this Declaration has a different meaning than the term lot as used in the Community Development Code of the City of Steamboat Springs.

- d. Section 2.29 is hereby amended and restated in its entirety as follows:

“Lot Assessment” means the annual Assessment payable by the Owner of a Lot that does not include a Party Wall Line. The Lot Assessment includes the annual Assessment imposed by the Board of Directors to meet the Common Expenses of maintenance, operation and management of the Common Elements and to perform the functions of the Association, expressly excluding expenses associated with the Townhome Exteriors and the Exterior Maintenance Areas. After a Party Wall Line is depicted within a Lot on the Map, Townhome Assessments shall commence and the Owners of the Townhomes on the Lot shall each be responsible for one half of the Lot Assessment as part of the Townhome Assessment (rather than for direct payment of a Lot Assessment), as further set forth in Section 2.58.

- e. The last sentence of Section 2.33, entitled “Map”, is hereby amended and restated in its entirety as follows:

The term Map shall also include the Porches II Plat and all amendments and supplements thereto, as well as any re-plat, survey, or other document recorded against a Lot which depicts a Party Wall Line within such Lot.

- f. Section 2.57, entitled “Townhome”, is hereby amended and restated in its entirety as follows:

“Townhome” means each of the dwelling units constructed on a Lot (such that two dwelling units sharing a Party Wall occupy one Lot), the boundaries of which shall be the building footprint, plus the footprint for any deck as shown on the Map, plus the greater of (a) any roof overhangs for each such Townhome as shown on the Map, or (b) the line that is five (5) feet outside of the foundation wall for each such Townhome as shown on the Map, together with the real property underlying such Townhome, and together with all easements and rights of way appurtenant thereto and all Improvements thereon, as further defined and depicted on the Map. Each Townhome includes the spaces and improvements lying within the boundaries described above. Each Townhome also includes the spaces and improvements containing utilities, utility meters, water and heating facilities, all electrical switches, wiring, pipes, ducts, conduits, smoke detector or security systems and communications, television, telephone and electrical receptacles and boxes serving that Townhome exclusively, the surface of these items being the boundaries of that Townhome, whether or not the spaces are contiguous. The Common Elements are excluded from each Townhome and any utilities or other facilities running through or within any Townhome for the purpose of furnishing utility and other service to more than one Townhome and/or the

Common Elements are also excluded. Discrepancies between the location of Townhome boundaries as shown on the Map and those of a Townhome as constructed of up to five (5) feet shall be considered insubstantial, shall have no adverse effect on the title of such Townhome, and no amendment of the Map shall be required. In the event a Party Wall Line is designated prior to completion of the Townhomes on a Lot, the boundaries for such Townhomes may be shown on the Map based on architectural plans.

- g. The last sentence of Section 2.58, entitled "Townhome Assessment", is hereby amended and restated in its entirety as follows:

The Townhome Assessments related to a particular Lot shall commence upon the date on which the Map depicts a Party Wall Line within such Lot.

- h. Section 2.59, entitled "Townhome Exterior", is hereby amended and restated in its entirety as follows:

"Townhome Exterior" means all exterior surfaces and exterior structural components of the Townhomes, including the roof, roof shingles and paper lining, and structural components supporting the roof of the Townhomes, exterior building walls, Townhome boundary walls, decks, downspouts, drain spouts, gutters, exterior siding, exterior portion of entry doors, windows, trim around the perimeter of doors and windows, exterior portion of garage doors, and external vents, flues and lighting.

- i. The following new definition shall be added to Article 2 as follows:

"Party Wall Line" means a line on the Map and within a Lot depicting a Party Wall that separates Townhomes. The Party Wall Line may be either a surveyed line for a Lot containing completed Townhomes or a line depicting the planned Party Wall Location for an incomplete Townhome (as further described in the definition of Townhome).

2. **Expansion of Townhomes.** In accordance with Section 3.1 of the Declaration, Declarant hereby expands the maximum number of units on the Property to up to one hundred (100) Lots and up to two hundred (200) Townhomes.

3. **Amendment to Section 8.1: Assessment Obligation.** The first sentence of Section 8.1 is hereby amended and restated in its entirety as follows:

Each Owner of a Lot, including Declarant, is deemed to covenant to pay to the Association the annual Lot Assessments imposed by the Board of Directors until the Map depicts a Party Wall Line within the Lot is depicted on the Map, at which time Townhome Assessments shall commence.

4. **Developer Rights.** For clarification, Declarant's Development Rights, Special Declarant Rights, and Additional Reserved Rights, as described in the Declaration, expressly including (but not limited to) Withdrawal Rights, expressly apply to the Expansion Property.

5. **Reallocation.** In conjunction with the creation of Lots 35 and 36 and of Townhomes 35A, 35B, 36A, and 36B, all as shown in the Map, the voting power and Percentage of Common Expenses Liability have been re-allocated among all of the Lots and Townhomes, as appropriate, pursuant to the formulae stated for each in the Declaration.

6. **Amendment to Exhibit C: Easements and Licenses of Record.** Exhibit C of the Declaration is replaced with Exhibit C attached hereto, which updates the easements and licenses of record associated with the Property and Expansion Property.

7. **General.** In the event of any conflict or inconsistency between the provisions of the Declaration and this Amendment, the provisions of this Amendment shall control. A reference to the Declaration in any document or instrument shall be deemed to include this Amendment without any further or specific reference hereto. Except as specifically amended hereby, the Declaration shall remain in full force and effect.

8. **Counterparts.** This Amendment may be executed in any number of counterparts, each of which, when so executed and delivered, shall constitute an original, but all of which shall together constitute one and the same document.

[Signatures Continued on Next Page]

Executed as of the 21<sup>st</sup> day of May, 2010.

MOUNTAIN MEADOW PRESERVE, LLC, a Colorado limited liability company

By: Northtrek LLC, a Colorado limited liability company, its manager

By: [Signature]  
Name: Bruce Shugart  
Title: Managing Member

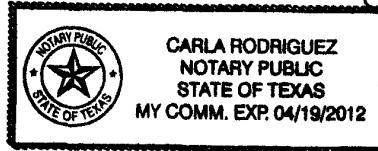
STATE OF TEXAS )  
COLORADO )  
COUNTY OF Harris ) ss.

The foregoing instrument was acknowledged before me this 21 day of May, 2010, by Bruce Shugart, as managing member of Northtrek LLC, as manager of Mountain Meadow Preserve LLC, a Colorado limited liability company.

Witness my hand and official seal.

[Signature]  
NOTARY PUBLIC

My Commission Expires: 4-19-2012









**EXHIBIT C**

**Easements and Licenses of Record**

1. Reservations of (1) right of proprietor of any penetrating vein or lode to extract his ore; and (2) right of way for any ditches or canals constructed by authority of United States, in U.S. Patent recorded in Book 64 at Page 43, and in Book 89 at Page 12.

2. Covenants, Conditions and Restrictions, which do not contain a forfeiture or reverter clause, (deleting any restrictions indicating any preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin) as contained in instrument recorded (Fairway Meadows) July 29, 1975 in Book 407 at Page 301, October 21, 1976 in Book 424 at Page 242, and in Deed of Conveyance and Assignment of Rights and Interest recorded February 24, 1987 in Book 624 at Page 233, as amended by the instrument recorded May 5, 1995 in Book 707 at Page 805, and the instrument recorded November 2, 1995 in Book 713 at Page 785 and First Amendment to the Amendment recorded January 26, 2004 at Reception No. 597167, and any and all amendments and supplements thereto.

3. Covenants, Conditions and Restrictions, which do not contain a forfeiture or reverter clause, but omitting restrictions, if any, based on race, color, religion, or national origin as contained in instrument recorded for North Meadows Subdivision First Filing 6559, and North Meadows Subdivision Second Filing 6618, in Book 333 at Page 812, in Book 350 at Page 624, in Book 351 at Page 521 and in Book 442 at Page 23, at Reception No. 498173 in Book 750 at Page 85, and at Reception No. 517344 in Book 763 at Page 3, and any and all amendments and supplements thereto.

4. Terms, agreements, provisions, conditions and obligations as contained in the instrument recorded November 7, 2000 at Reception No. 536031.

5. All notes, easements and provisions as shown on the Plat of More's Corner filed at File No. 13152, and Surveyor's Correction Affidavit recorded September 23, 2002 at Reception No. 570047, as amended and supplemented and including replats or resubdivisions thereof.

6. Terms, agreements, provisions, conditions, obligations and easements as contained in the Declaration of Private Driveway Easement (Private Drive A) recorded September 23, 2002 at Reception No. 570049.

7. Terms, agreements, provisions, conditions, obligations and easements as contained in the Declaration of Private Driveway Easement (Private Drive B) recorded September 23, 2002 at Reception No. 570050.

8. Terms, agreements, provisions, conditions, obligations and easements as contained in the Declaration of Private Driveway Easement (Private Drive C) recorded September 23, 2002 at Reception No. 570051.

9. Terms, agreements, provisions, conditions, obligations and easements as contained in the Declaration of Private Driveway Easement (Private Drive D) recorded September 23, 2002 at Reception No. 570052.

10. Terms, agreements, provisions, conditions, obligations and easements as contained in the Declaration of Private Driveway Easement (Private Drive F) recorded September 23, 2002 at Reception No. 570053.

11. Terms, agreements, provisions, conditions, obligations and easements as contained in the Declaration of Private Driveway Easement (Private Drive F) recorded September 23, 2002 at Reception No. 570054.

12. Terms, agreements, provisions, conditions, obligations and easements as contained in the Declaration of Easement (Private Sewer Line) recorded September 23, 2002 at Reception No. 570055.

13. Terms, agreements, provisions, conditions, obligations and easements as contained in the Dedication of Easement (Guy Wire) recorded September 23, 2002 at Reception No. 570056.

14. Terms, agreements, provisions, conditions, obligations and easements as contained in the Mountain Meadow Preserve Entry Sign Easement recorded September 23, 2002 at Reception No. 570057.

15. Terms, agreements, provisions, conditions, obligations and easements as contained in the Dedication of Easement recorded September 23, 2002 at Reception No. 570059.

16. Terms, agreements, provisions, conditions, obligations and easements as contained in the Deed of Access and Landscape Easements recorded September 23, 2002 at Reception No. 570060.

17. Terms, agreements, provisions, conditions and obligations as contained in the Improvements Agreement recorded September 23, 2002 at Reception No. 570061, as amended.

18. Terms, agreements, provisions, conditions, obligations (including common expenses, fees and costs under the Common Interest Ownership Act) and restrictions which do not contain a forfeiture or reverter clause, but omitting restrictions, if any, based upon race, color, religion, sex, handicap, familial status or national origin, as contained in the Declaration for More's Corner recorded July 8, 2003 at Reception No. 585996, and First Amendment recorded February 27, 2006 at Reception No. 633773, and Second Amendment recorded August

3, 2004 at Reception No. 605665 and Third Amendment recorded August 14, 2007 at Reception No 662292 and Fourth Amendment recorded August 22, 2007 at Reception No. 662888, and Fifth Amendment recorded July 7, 2010 at Reception No. 700606, and any and all amendments and supplements thereto.

NOTE: Assignment of Declarant's Rights recorded February 6, 2004 at Reception No. 597713, given in connection with the above instrument.

19. Terms, agreements, provisions, conditions and obligations as contained In Revocable Permit Agreement recorded August 3, 2004 at Reception No. 605687.

20. Right(s) of way, including its terms and conditions, whether in fee or easement only, as granted to Comcast of Colorado IV, LLC, as described in instrument recorded July 25, 2005 at Reception No. 622416.

21. Right of the proprietor of a vein or lode to extract and remove his ore therefrom, should the same be found to penetrate or intersect the premises hereby granted, and a right of way for ditches or canals constructed by the authority of the United States, as reserved in United States Patent recorded March 29, 1910 in Book 64 at Page 43.

22. Ditch and water rights, claims or title to same, whether or not shown in the public record.

23. The traverse and right of way for pedestrian, bicycle and utility purposes as reserved by the City of Steamboat Springs in the Vacation Ordinance No. 755, recorded September 2, 1981 in Book 544 at Page 331.

24. Easements granted to the City of Steamboat Springs for constructing, installing, repairing, replacing and maintaining landscaping, irrigation systems, bike and pedestrian paths, bus stops, appurtenant improvements, and incidental purposes by instrument recorded July 23, 1984, in Book 598 at Page 1246 and by instrument recorded July 23, 1984 in Book 598 at Page 1266.

25. Any rights for utilities or utility companies as may exist in that portion of property as vacated by Ordinance No. 2052 described as a twenty foot wide strip adjacent to Rockies Way.

26. Terms, conditions and provisions of License Agreement recorded April 16, 2008 at Reception No. 673032.

27. Easements, conditions, covenants, restrictions, reservations and notes on the Plat of Porches II, Filing No. 1, recorded at Reception No. 702103 .