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THIRD AMENDMENT TO THE DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR COLORADO'S TIMBER RIDGE SUBDIVISION

THIS AMENDMENT is made this 29 day of May, 2015.

RECITALS

A. Declarant, Colorado Timber Ridge Ranch, a California limited partnership, submitted certain real property to the Declaration of Protective Covenants, Conditions and Restrictions for Colorado's Timber Ridge Subdivision, as recorded in the real property records of Archuleta County at Reception No. 99008651 on August 26, 1999 ("Declaration") and such Declaration was amended by those amendments recorded on December 5, 2000 at Reception No. 20011530, on December 19, 2002 at Reception No. 20212642, and on January 8, 2013 at Reception No. 21300092 of the aforesaid records (collectively, the "Original Declaration"). A Second Amendment addressing dwelling size requirements is undergoing community review and voting concurrent with this Third Amendment. In the event the Second Amendment is approved, it will be considered part of the Original Declaration as defined in this Recital.

B. The Members of the Association wish to amend the approval requirement for future amendments to the Original Declaration.

D. Article XIV, Section B of the Original Declaration provides that it may be amended upon the written consent of owners of 75% or more of the lots in the Property. Pursuant to C.R.S. Section 38- 33.3-217, any owner approval percentage requirement over 67% is declared void as contrary to public policy. Accordingly, the Original Declaration may be amended upon the written consent of owners of 67% of the lots in the Property.

E. Owners of at least 67% of the lots have given their written consent to this amendment. NOW THEREFORE, the Original Declaration is hereby amended as follows:

I. Article XIV, Section B is amended to state:

AMENDMENT. This Declaration may be amended by the affirmative vote, written consent, or any combination of affirmative vote and written consent of the Owners of at least 55% of the lots in the Property. Any amendment will be by an instrument duly executed by the Association and recorded in the records of Archuleta County, Colorado.

CTRHOA
 PO Box 5436
 Pagosa Springs, CO 81147



II. Except as amended by the terms of this Amendment, the Original Declaration shall remain in full force and effect.

III. This Amendment shall be effective upon recording.

IN WITNESS WHEREOF, this Amendment is executed by the undersigned.

COLORADO'S TIMBER RIDGE HOMEOWNERS ASSOCIATION, a Colorado nonprofit corporation

By: Barbara Kennedy President
By: Linda Riqueny Secretary

STATE OF COLORADO)
) ss.

COUNTY OF Archuleta)

The foregoing was acknowledged before me this 29 day of May, 2015, by Barbara Kennedy, as President of the Colorado's Timber Ridge Homeowners Association, a Colorado nonprofit corporation.

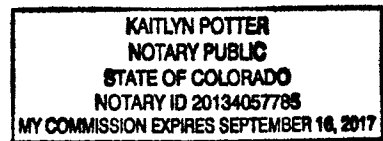
Witness my hand and official seal.

My commission expires: Sept 16, 2017

Kaitlyn Potter Notary Public

STATE OF COLORADO)
) ss.

COUNTY OF Archuleta)



The foregoing was acknowledged before me this 29 day of May, 2015, by Linda Riqueny, as Secretary of the Colorado's Timber Ridge Homeowners Association, a Colorado nonprofit corporation.

Witness my hand and official seal.

My commission expires: Sept 16, 2017

Kaitlyn Potter Notary Public

