

**FIRST AMENDMENT TO DECLARATION OF ROAD MAINTENANCE
COVENANTS AND CREATION OF THE BACKBONE VALLEY ROAD
MAINTENANCE ASSOCIATION FOR HIDDEN VALLEY ESTATES R.L.U.P.
01-S1901 AND HIDDEN VALLEY ESTATES R.L.U.P. 02-S1948**

THIS FIRST AMENDMENT TO DECLARATION OF ROAD MAINTENANCE COVENANTS AND CREATION OF THE BACKBONE VALLEY ROAD MAINTENANCE ASSOCIATION FOR HIDDEN VALLEY ESTATES R.L.U.P. 01-S1901 AND HIDDEN VALLEY ESTATES R.L.U.P. 02-S1948 ("First Amendment") is made by the undersigned, being authorized by ninety percent (90%) or more of the then existing Lot Owners and the Developer as such terms are defined in the Declaration (defined below).

WITNESSETH

Whereas, The Declaration of Road Maintenance Covenants and Creation of the Backbone Valley Road Maintenance Association for Hidden Valley Estates R.L.U.P. 01-S1901 and Hidden Valley Estates R.L.U.P. 02-S1948 was dated and recorded March 18, 2004 ("Declaration"); and

WHEREAS, the Declaration pertains to certain real property situate in the County of Larimer, State of Colorado including those described as Hidden Valley Estates R.L.U.P. 01-S1901 and Hidden Valley Estates R.L.U.P. 02-S1948 in the Declaration and all future additions included in the Declaration by the act of recording the Declaration as to those additions; and

WHEREAS, Article V. Section 5. of the Declaration provides as follows with respect to amending the Declaration:

Section 5. Amendments. Amending these covenants and restrictions shall require written approval of ninety percent (90%) of the then existing Lot Owners and also the written consent of the Developer during the first ten (10) years of the BVRMA.

WHEREAS, the undersigned as the Board of Directors have received approval from the owners of more than ninety percent (90%) of the owners and the Developer who desire to Amend the Declaration.

NOW, THEREFORE, the undersigned, as authorized by the Owners and Developer do hereby publish and declare that the Declaration is hereby amended and modified as follows:

1. Article III. Section 1. Allocation of Common Expenses to Lots. Collectively, Lot Owners and Landowners in Backbone Valley Road Maintenance Association shall annually contribute to a road maintenance fund an amount equal to the total budgeted costs for the repair and maintenance of said roads and rights-of-way and entrance, along with an amount to build a reserve for future replacement, and also any other such properly approved BVRMA assessments. The assessment shall be based upon the total

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number of platted lots with utilities and roads in place subject to this Declaration as of October 1 of the year preceding the year for which the assessment is made. The owners of each Lot on which a Certificate of Occupancy has been issued for a residence by October 1 of such preceding year shall pay assessments that are double the assessments for Lots on which no such completed residence exists as said date. Annual contributions shall be due on the 1st day of January of each year or as shall be determined by the Board. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment.

2. Effective Date. The effective date for this First Amendment to Declaration of Road Maintenance Covenants and Creation of the Backbone Valley Road Maintenance Association for Hidden Valley Estates R.L.U.P. 01-S1901 and Hidden Valley Estates R.L.U.P. 02-S1948 shall be the date of the recording of this First Amendment with the Clerk and Recorder of Larimer County, Colorado.

IN WITNESS WHEREOF, the undersigned have executed this First Amendment to Declaration of Road Maintenance Covenants and Creation of the Backbone Valley Road Maintenance Association for Hidden Valley Estates R.L.U.P. 01-S1901 and Hidden Valley Estates R.L.U.P. 02-S1948 on the dates set forth below.

Chuck Achziger
Chuck Achziger

The foregoing instrument was acknowledged before me this 8th day of January, 2009, by Chuck Achziger.

WITNESS my hand and official seal.
My commission expires: 4.27.10

VIVIAN SOUZA ACOTT
Notary Public
State of Colorado
My Commission Expires April 27, 2010

Ila Gentry
Ila Gentry

The foregoing instrument was acknowledged before me this 8th day of January, 2009, by Ila Gentry.

WITNESS my hand and official seal.
My commission expires: 4.27.10

VIVIAN SOUZA ACOTT
Notary Public
State of Colorado
My Commission Expires April 27, 2010

Kay Lucas
Kay Lucas

The foregoing instrument was acknowledged before me this 8th day of January, 2009, by Kay Lucas.

WITNESS my hand and official seal.
My commission expires: 4.27.10

VIVIAN SOUZA ACOTT
Notary Public
State of Colorado
My Commission Expires April 27, 2010