5/24.

Upon recording, return to: <u>land</u>

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FIRST AMENDMENT

TO

PROTECTIVE COVENANTS OF VAIL VALLEY - THIRD FILING TOWN OF VAIL EAGLE COUNTY, COLORADO

This First Amendment to Protective Covenants of Vail Valley - - Third Filing Town of Vail, Eagle County, Colorado ("Amendment") is made to be effective as of ______ the undersigned property owners ("Owners").

Recitals:

- The Protective Covenants of Vail Valley - Third Filing Town of Vail, Eagle County, Colorado (the "Declaration") was recorded with the Clerk and Recorder of the Eagle County, Colorado, on August 30, 1977 in Book 259 at Page 68 of the real estate records of the Clerk and Recorder of Eagle County, Colorado.
- Pursuant to Section 12 of the Declaration, the owners of a majority of all of the sites in 1 the subdivision are entitled to amend the special conditions contained the Declaration.
- The undersigned Owners constitute the owners of a majority of all of the sites in the subdivision and wish to amend the Declaration as set forth herein.

Amendment

The Owners hereby amend the Declaration as follows:

- Paragraph 2 of the Special Conditions, Stipulation and Protective Covenants, which reads, in its entirety, as follows:
 - On any site in the Subdivision containing two dwelling units, one of the units shall not exceed one-third (1/3) of the total gross residential floor area allowable, as defined by Ordinance No. 8, Series of 1973, Town of Vail, Eagle County, Colorado, as amended; however, in no event may the total gross residential floor area exceed 3,950 square feet on any site. Where two dwelling units are proposed on a site, they shall have the appearance of a single-family residential structure and may not be "mirror-image"

is amended to read, in its entirety, as follows:

On any site in the Subdivision the total gross residential floor area on the site shall not exceed the amount allowed by the applicable ordinances of the Town of Vail, Eagle County, Colorado. Where two dwelling units are proposed on a site, they

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shall have the appearance of a single-family residential structure and may not be "mirror-

- Paragraph 5 of the Special Conditions, Stipulation and Protective Covenants, which reads, in its B. entirety, as follows:
 - Except for the pertinent ordinances of the Town of Vail, there shall be 5. no general requirement as to setback distances or location or improvements with relation to property lines, provided, however, that the location of each improvement must be approved in advance by the Design Review Board. In determining the proper location for each improvement, the Design Review Board shall consider the location of existing and future improvements on adjacent property, and such other aesthetic considerations as it may deem appropriate. Careful attention shall be given to site location of each structure to minimize linearity and to protect privacy, view corridors, and protect natural

is amended to read, in its entirety, as follows:

- Improvements must be approved in advance by the Design Review Board of the Town of 5. Vail in accordance with its then existing rules, regulations and guidelines.
- Paragraph 10 of the Special Conditions, Stipulation and Protective Covenants, which reads, in its C. entirety, as follows:
 - All structures commenced in the Subdivision shall be pursued diligently to completion and shall be completed within 12 months of the date of commencement thereof, except as may be waived in writing by the Town of Vail.

is amended to read, in its entirety, as follows:

- All structures commenced in the Subdivision shall be pursued 10. diligently to completion under the applicable regulations of the Town of Vail.
- Paragraph 13 of the Special Conditions, Stipulation and Protective Covenants, which reads, in its D. entirety, as follows:
 - The Company or its duly authorized representative may lawfully prosecute any proceeding in law or in equity against such person or persons or entity who shall violate these special conditions, stipulations, and protective covenants in any particular, and may recover such damages as may ensue because of such violation, including costs of suit and attorneys' fees.

is amended to read, in its entirety, as follows:

- 13. Deleted.
- E. Except as modified herein, the Declaration remains in full force and effect.

SIGNATURES CONTINUE ON FOLLOWING PAGES



The Owners of Lot 15, Vail Valley Third Filing, According to the Plat recorded August 30, 1977 in Book 259 at Page 69, County of Eagle, State of Colorado.

HS General De

KINGDON OF ENGLAND

CITY AND COUNTY OF DENVER

____, 2004, before me, personally appeared

On this 22 day of November RODERICK BALFOUR and DIRECTOR DETROIT LAKES LIKINED who acknowledged themselves to be the Owners of Lot 15, Vail Valley Third Filing,

) ss.

according to the Plat recorded August 30, 1977 in Book 259 at Page 69, County of Eagle, State of Colorado.

Witness my hand and official seal.

[SEAL]

Notary Public

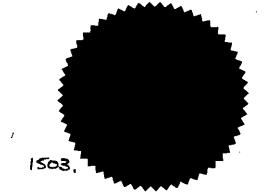
ROBERT THOMAS PANES BOND

7 PILGRIM SF

MOGMON RC4V 6 LB

My commission expires: with life

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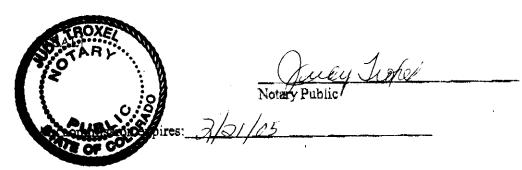
The Owners of Lot 10, Vail Valley Third Filing, According to the Plat recorded August 30, 1977 in Book 259 at Page 69, Sounty of Eagle, State of Colorado.

International RM Corp, MR RUFIND VIGIL, President

-STATE OF COLORADO)
) SS.
CITY AND COUNTY OF DENVER)
On this Daday of October	, 2004, before me, personally appeared
nutino Vigil and	
who acknowledged themselves to be the O	wners of Lot 10, Vail Valley Third Filing,
	977 in Book 250 at Page 69 County of Engle State

Witness my hand and official seal.

of Colorado.



(00158210.DOC 5)



The Owners of Lot 16 & Vail Valley Third Filing, According to the Plat recorded August 30, 1977 in Book 259 at Page 69, County of Eagle, State of Colorado.

CARLOS HANK RHON

STATE OF COLORADO CITY AND COUNTY OF DENVER) ss. On this 29 day of October __, 2004, before me, personally appeared CARLOS HANK RHON who acknowledged themselves to be the Owners of Lotte B, Vail Valley Third Filing, and according to the Plat recorded August 30, 1977 in Book 259 at Page 69, County of Eagle, State of Colorado. Witness my hand [SEAL] LIC. EDUAR IA VILLEGAS del Distrito Federal My commission expires: