

**SECOND AMENDMENT TO THE  
DECLARATION OF PROTECTIVE COVENANTS,  
CONDITIONS AND RESTRICTIONS OF THE  
TERRACE, FILING NO. II**

**RECITALS**

A. The Declaration of Protective Covenants, Conditions and Restrictions of the Terrace, Filing No. II were recorded March 31, 1993, in Book 605 at Page 261 of the records of Eagle County, Colorado (the "Terrace Declaration").

B. The developer of the Overlook Townhomes legally described in Exhibit A attached hereto and incorporated herein by reference (the "Overlook Townhomes") has requested that the Overlook Townhomes be subjected to the Terrace Declaration and that all owners of Units within the Overlook Townhomes be Members of the Terrace Homeowners' Association B (the "Terrace Association").

C. The Declaration of Covenants, Conditions and Restrictions of the Overlook Townhomes provides in Section 4.1(b) that the Overlook Townhomes may become included within the Terrace Association and that the owners of Overlook Townhomes shall become members of the Terrace Association and shall become subject to the provisions of the Terrace Declaration, including the obligation of the owner of each townhome unit to pay the Terrace Association assessment.

C. Article X, Subsection 2 of the Terrace Declaration provides in pertinent part as follows:

These covenants may be amended by a vote of two-thirds of the votes entitled to be cast by Members of The Terrace Homeowners' Association at annual or special meetings thereof, said vote to be cast at any meeting of the Members duly held in accordance with the Articles of Incorporation and Bylaws of The Terrace Homeowners' Association, provided a properly certified copy of the Resolution of Amendment be placed on record in Eagle County, Colorado upon adoption.

**AMENDMENT**

NOW THEREFORE, the following Resolution of Amendment was duly adopted by unanimous vote by the Members of The Terrace Homeowners' Association B, Inc.

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present in person or by proxy at an annual meeting of the Members of said Association duly called and held on February 11, 1999:

RESOLVED, that Overlook Townhomes and any portion thereof, shall be held, sold and conveyed subject to the Terrace Declaration, as amended, which shall run with the land and be binding on all parties and heirs, successors and assigns of parties having any right, title or interest in and to all or any part of the Overlook Townhomes. Each owner of a Unit within the Overlook Townhomes, by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance, is deemed to be a Member of the Terrace Association and to covenant and agree to pay to the Terrace Association the assessments set forth in the Terrace Declaration. The owners of units in the Overlook Townhomes shall collectively be entitled to one vote on all matters on which the Members of the Terrace Association are entitled to vote. The vote for the Overlook Townhomes shall be exercised by a representative of the Overlook Townhomes. In the event more than one person attempts to exercise the vote on behalf of the Overlook Townhomes, said vote shall be considered null and void.

The undersigned Secretary of the Association does hereby certify that the foregoing Amendment to the Declaration of Protective Covenants, Conditions and Restrictions of the Terrace, Filing No. II was adopted by the unanimous consent of Members present in person or by proxy at a meeting of Members duly called and held on February 11, 1999.

THE TERRACE HOMEOWNERS' ASSOCIATION B, INC.

By: Anna Williams  
Anna Williams, Secretary



STATE OF COLORADO )  
 ) ss  
COUNTY OF EAGLE )

The foregoing amendment was acknowledged before me this 24<sup>th</sup> day of May, 1999, by Anna Williams as Secretary of The Terrace Homeowners' Association B, Inc.

Witness my hand and official seal.

My commission expires: 4/1/2000

Deborah L. Christner  
Notary Public

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