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FIRST SUPPLEMENTAL DECLARATION
FOR
ASPEN, MOUNTAIN VIEW
OAK RIDGE II
EAGLE COUNTY, COLORADO

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PAGE 959
JOHNNETTE PHILLIPS
EAGLE CTY. RECORDER
A-R 2 10 07 AM '84

This First Supplemental Declaration is made this 18th
day of March, 1984, by ASPEN, MOUNTAIN VIEW, LTD., a Colorado
limited partnership.

I.

CERTAIN DEFINITIONS

1.1 Declarant. Declarant shall mean Aspen, Mountain View, Ltd., a Colorado limited partnership, including, as general partners, Jennings & Co., Grange Rangeview, and Reinert & Co.

1.2 Master Declaration. Master Declaration shall mean that certain Master Declaration of Protective Covenants for the Residential Areas of Aspen, Mountain View, Eagle County, Colorado, made and executed by Basalt Mountain Associates, and recorded April 14, 1981 in Book 321 at Page 619 in the records of the office of the Clerk and Recorder of Eagle County, Colorado.

1.3 Supplemental Declaration. The First Supplemental Declaration shall mean this Supplemental Declaration.

II.

DECLARATION - PROPERTY AFFECTED

2.1 Declaration. Declarant, as owner of all of the hereinafter described real property, hereby declares, for itself, its successors and assigns, that all of said property shall, at all times, be owned, held, used and occupied subject to all of the provisions, covenants, conditions and

restrictions contained in the Master Declaration except as hereinafter specifically stated in this First Supplemental Declaration, each of which is hereby adopted and incorporated herein by this reference, and to the additional provisions, covenants, conditions and restrictions contained in this Supplemental Declaration.

2.2 Other Supplemental Declarations. The hereinafter described property shall not be subject to any of the provisions, covenants, or conditions or restrictions contained in any other Supplemental Declaration or instrument prepared or recorded with respect to any other property unless and except to the extent any such provision, covenant, condition or restriction is herein or hereafter specifically adopted and made applicable to the hereinafter described property.

2.3 Property Affected. The real property herein referred to is more particularly described as:

Lots 1 through 29, constituting and forming a part of Aspen, Mountain View, Oak Ridge II, Eagle County, Colorado according to the final plat thereof recorded in Book 365 at Page 922 in the office of the Clerk and Recorder of Eagle County, Colorado.

2.4 Amendment or Revocation. As provided in Paragraph 3.5 of the Master Declaration, this Supplemental Declaration may be amended or repealed, with the written consent of Declarant, by the recording of a written instrument, specifying the amendment or the repeal, executed by Declarant and by the owners of not less than eighty (80%) percent of Lots and Ranchettes then subject to this Supplemental Declaration,

refuse
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including any such Lots or Ranchettes owned by Declarant. No such amendment or repeal shall be effective with respect to the holder or successor or assign of the holder of a mortgage or deed of trust recorded prior to recording of the instrument specifying the amendment or repeal unless more than eighty (80%) percent of such holders execute said instrument.

III.

LAND CLASSIFICATIONS

3.1 Lots. Each numbered lot of the Property shown on the recorded plat of the Property is and shall be a Lot as that term is defined and used in the Master Declaration, except No. 4, which qualifies as a Ranchette. Lots 15, 16 and 17 may be classified as a Ranchette if combined and used as a single unit. If combined, they may be used for horse grazing and agricultural purposes.

3.2 Common Areas. Portions of the Property shown on the recorded plat marked "Open Space" shall be or constitute Common Area as that term is defined and used in the Master Declaration, except as hereinafter provided. For purposes of reducing the maintenance and tax burdens on the future Homeowners Association and still keeping the green area aspect, the Declarant may, within 30 days of the date hereof, lease the Open Space areas east of Lot 15 on a long-term basis for grazing and agricultural purposes, provided that all Homeowners retain the right to use an equestrian easement across those areas and the Lessee agrees to maintain the property, protect the trees thereon, and pay the taxes on those Open Space areas.

3.3 Easements. None of the Property shall be and constitute Greenbelt Area as that term is defined and used in the Master Declaration. Any portion of the Property

encumbered by any easement specified in the Dedication on the recorded plat of the Property may be utilized and improved to the extent reasonably necessary to proper use and enjoyment of the easement for the purpose or purposes designated thereon only as permitted under the Master Declaration.

IV.

SUPPLEMENTAL PROVISIONS APPLICABLE TO LOTS
AND RANCHETTES

4.1 Residence Floor Area. The minimum floor area required of any residence structure which may be constructed on a Lot or Ranchette shall be 1800 square feet.

4.2 Height Limits. No residence structure or other structure, or above-ground improvement on a Lot or Ranchette shall rise more than the height limits shown on existing Building Envelope Maps A and B for Oak Ridge II and a future Building Envelope Map C (covers Lots 18 through 29). All such height limits shall be measured vertically from any point of the existing grade to the highest point of the roof at that point of existing grade, unless otherwise specified on the Building Envelope Maps, Maps A and B of which are attached hereto and incorporated by reference herein as Exhibit "A", and Map C of which will be subsequently recorded.

4.3 Building Location Requirements. All above-ground improvements on any Lot or Ranchette except permitted landscaping and necessary crossings by access drives, bridges or paths and except improvements necessary or desirable in connection with any easements referred to herein or in the dedication on the recorded Plat of the Property or other easements approved by the Owner of the Lot or Ranchette and by Declarant, shall be located within the building envelope established for that Lot or Ranchette as shown and identified on the attached Building Envelope Maps for the Property. Lots 1, 2, and 3 may have garages separate from the house as shown on said map.

4.4 Areas designated for specific recreation areas are shown and identified on the attached Building Envelope Map for the Property.

V.

ADDITIONAL PROVISIONS APPLICABLE TO PROPERTY

5.1 Reserved Right To Enter For Development. Declarant, in continuation of its development in the area, shall at any time up to and including October 31, 1986, have and retain the right to enter upon any Lot or Ranchette to clear to remove trees, shrubs and growing plants and to do such development work as may be necessary or desirable in connection with the installation of drainage or utilities facilities; in connection with the completion and finishing of roads, including grading, banking and paving; in connection with planting or landscaping work on any nearby or adjacent parcels of property; in connection with the filling and grading of any nearby or adjacent parcels of property; or in connection with any improvements necessary or desirable in connection with any easements referred to in the Master Declaration or in the Dedication on the recorded Plat of the property affected and by Declarant, provided the same is accomplished without cost or expense to the owner of the Lot or Ranchette and no damage is done to any improvements thereon.

5.2 Reserved Right To Enter For Enforcement. Declarant shall have and retain at any time the right to enter upon any Lot or Ranchette to remove any object or structure that violates any protective covenant of the Master Declaration or this Supplemental Declaration.

5.3 Provisions Herein Incorporated in Deeds. Each provision, covenant, condition and restriction contained in this Supplemental Declaration and contained in the Master Declaration shall be deemed incorporated in each deed or

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other instrument by which any right, title or interest in any of the Property is granted, devised or conveyed, whether or not set forth or referred to in such deed or other instrument.

IN WITNESS WHEREOF Declarant has executed this Supplemental Declaration the day and year first above written.

ASPEN, MOUNTAIN VIEW, LTD., a limited partnership

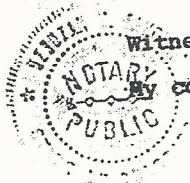
By: Jennings & Co., a Colorado corporation

By: Richard M. Jennings, President

General Partner

STATE OF COLORADO)
COUNTY OF GARFIELD) ss.

The foregoing instrument was acknowledged before me this 29th day of March, 1984, by Richard M. Jennings, President of Jennings & Co., a Colorado corporation and General Partner of Aspen, Mountain View, Ltd., a Colorado limited partnership, for and as the act of the limited partnership.



Witness my hand and official seal.

My commission expires: 07/06/87

Deborah E. Rayburn
Notary Public

EXHIBIT A-1

BUILDING ENVELOPE MAP
SPEN, MOUNTAIN VIEW
K RIDGE II & THE MEADOWS

MAP A

DEVELOPMENT

BUILDING
ASPEN, MO
OAK RIDGE II

M

OAK RIDGE I

11

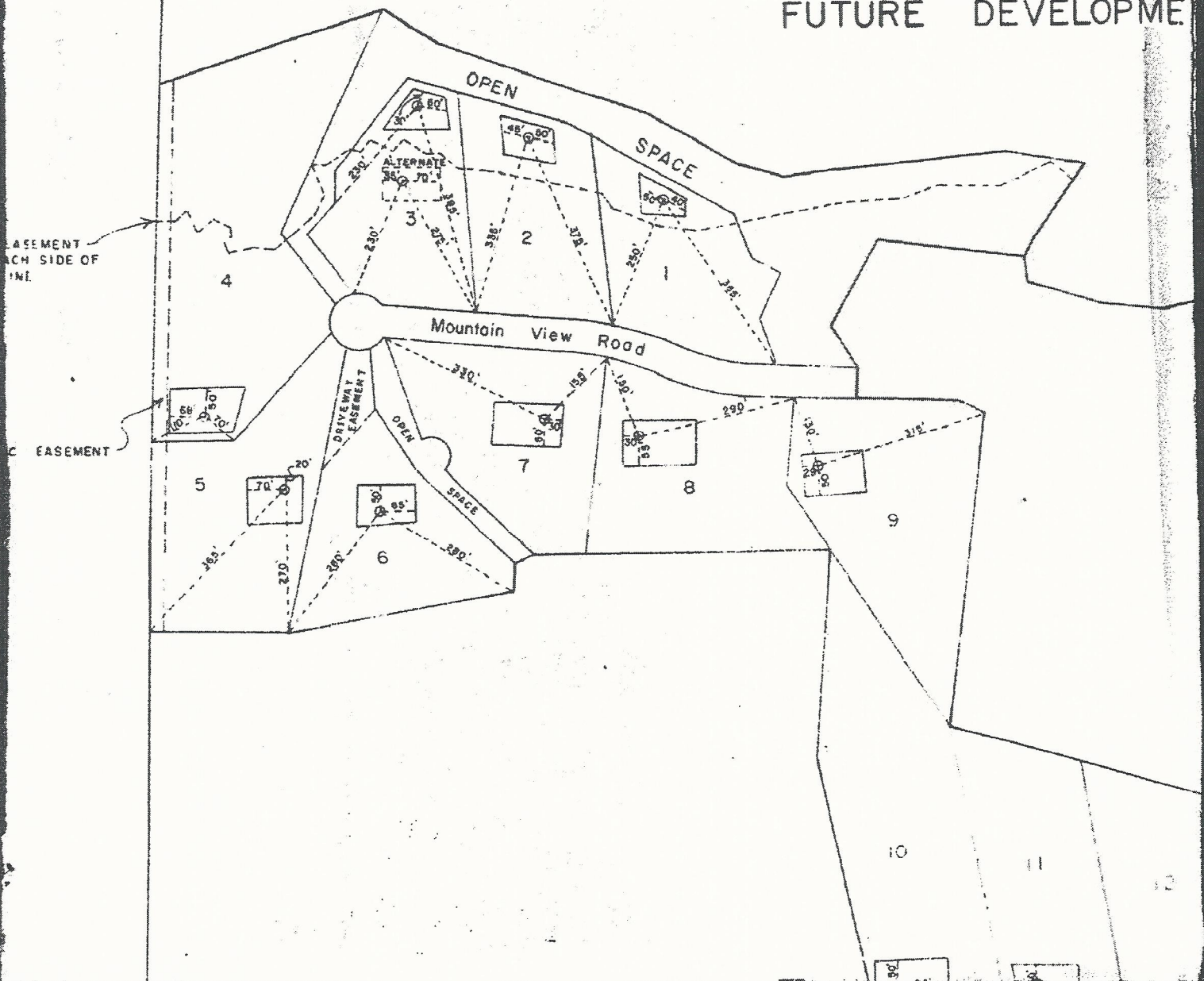
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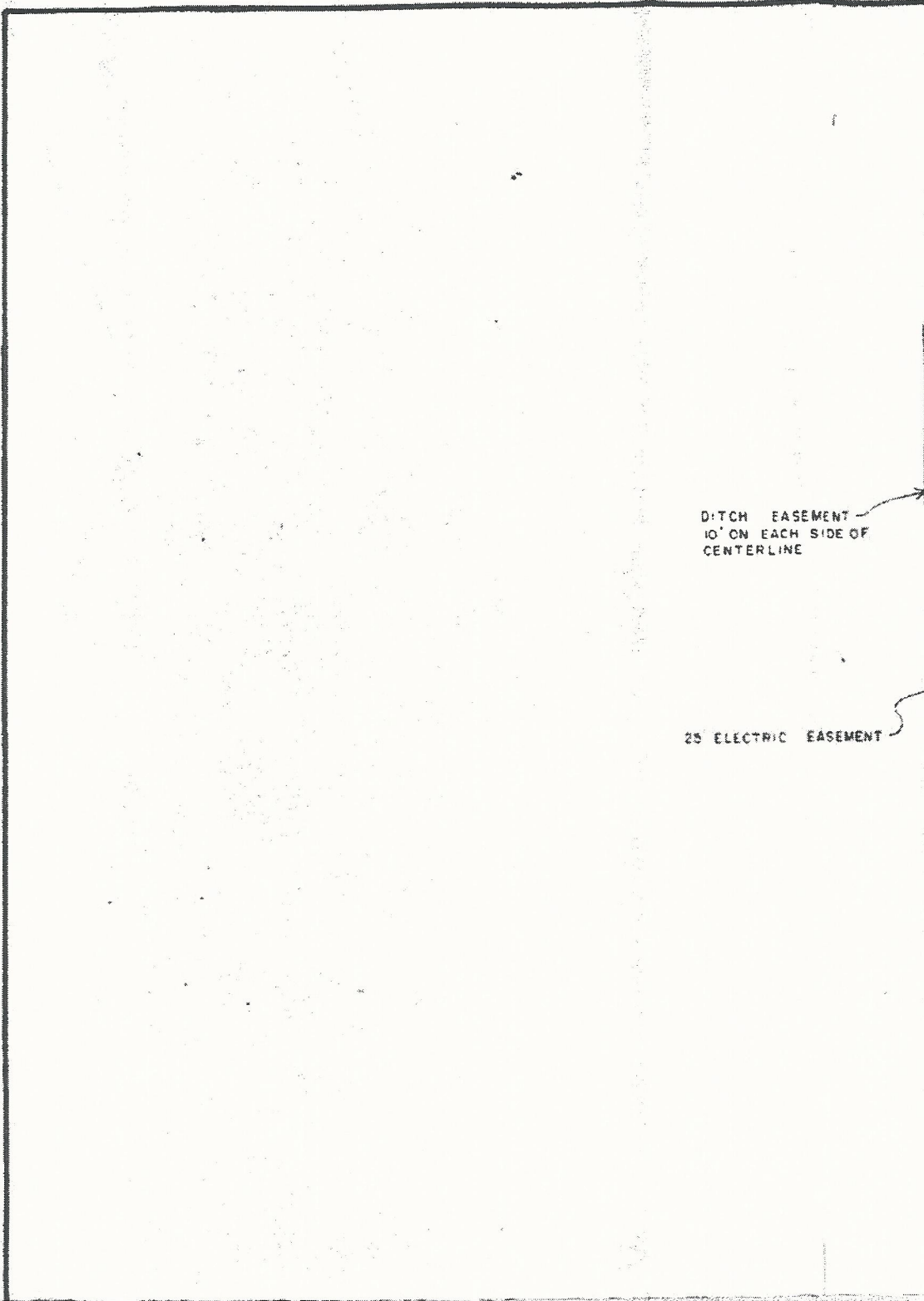
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14

15
16
17

FUTURE DEVELOPME





DITCH EASEMENT
10' ON EACH SIDE OF
CENTERLINE

25' ELECTRIC EASEMENT

FUTURE DEVELOPMENT

CENTRAL RANCH

OAK RIDGE II
THE MEADOWS

Green

Mea

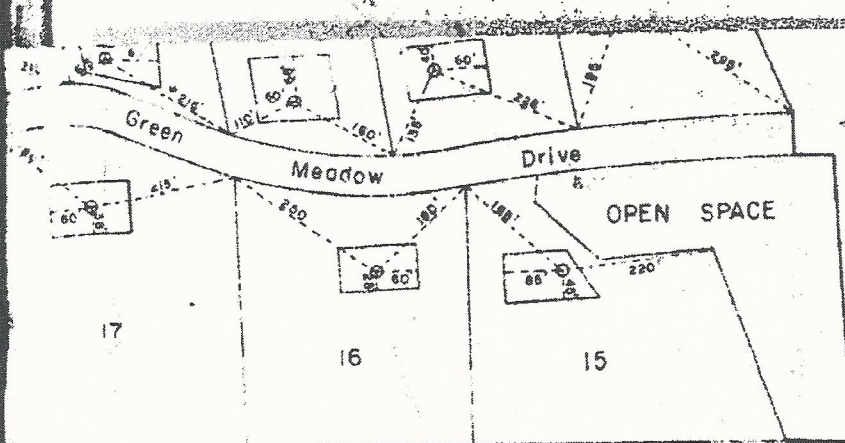
E DEVELOPMENT

RANCH

16

17

20
E
BRIDGE
GOLF
100 YD
BRIDGE
RESTRICTED
1, 2, 3



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SCALE: 1 inch = 200 feet

HEIGHT RESTRICTIONS

Unless otherwise noted, building heights are restricted to 27 ft.

Building heights on the following lots are restricted to 25 ft.: Oak Ridge II, Lots 4, 7, 8, 9, 15, 16, 17.

NOTE: See Final Plat for further detail.

EXHIBIT A-2

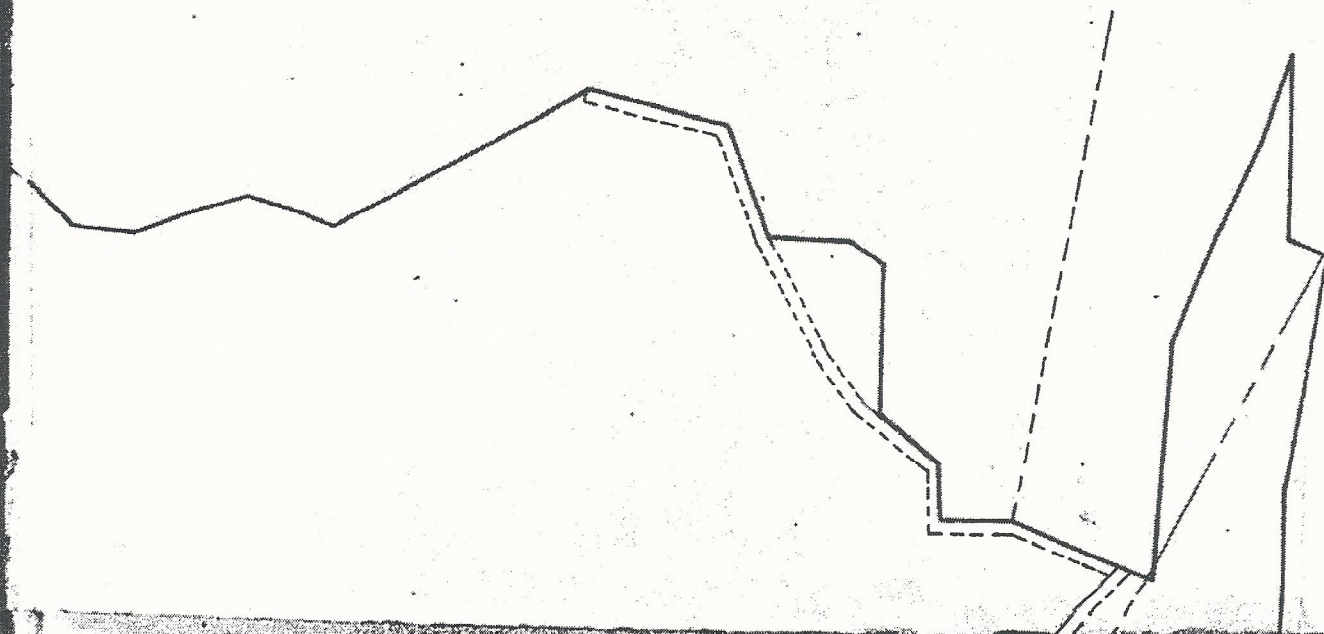
DING ENVELOPE MAP
PEN, MOUNTAIN VIEW
RIDGE II & THE MEADOWS

MAP B

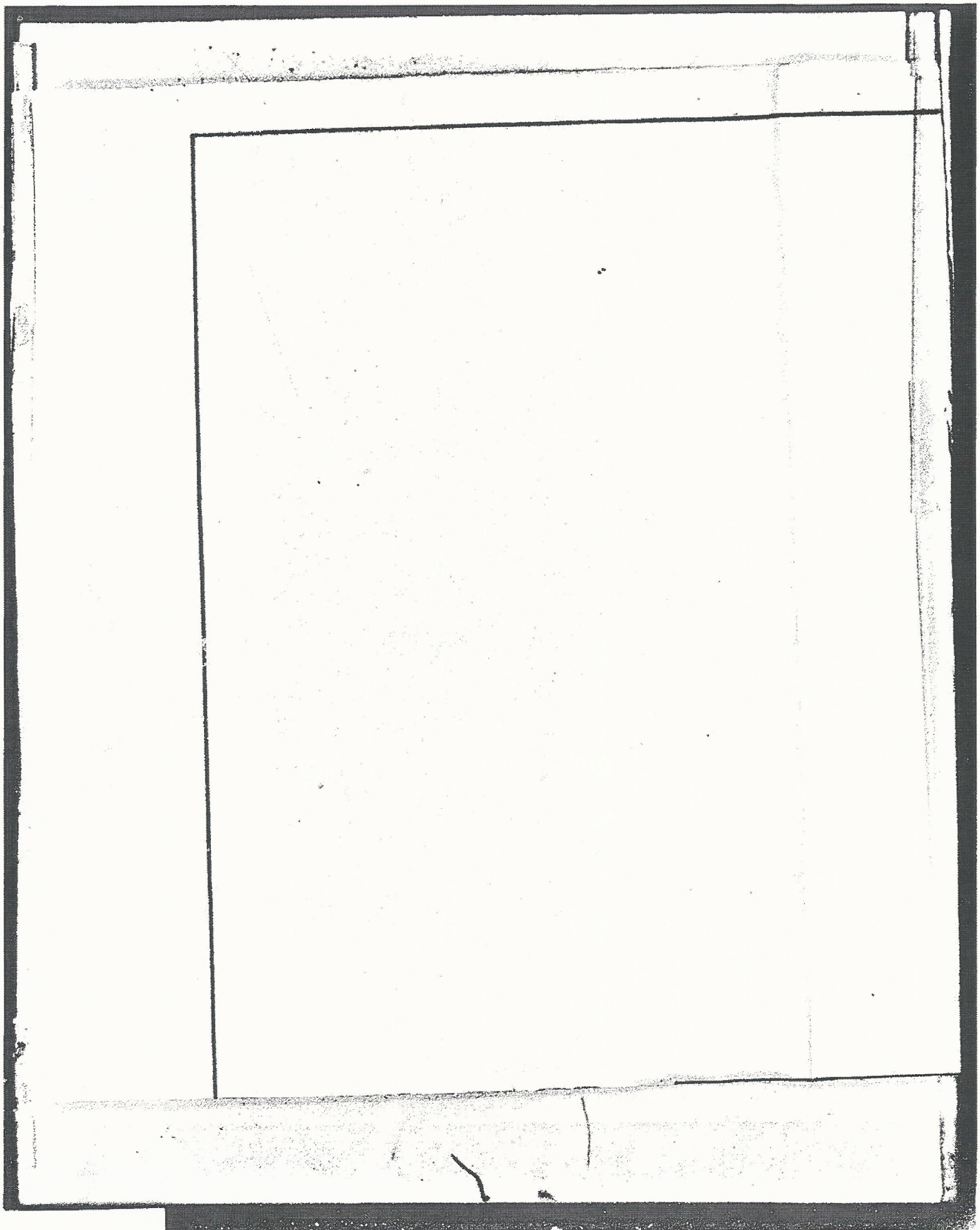
BUILDING
ASPEN, M
OAK RIDGE II

MA

UTURE DEVELOPMENT



FUTURE DE



FUTURE DEVELOPMENT

EQUESTRIAN & WATER
SERVICE EASEMENT

CEI

LOT 1

370'
Alternate

20' ELECTRIC EASEMENT

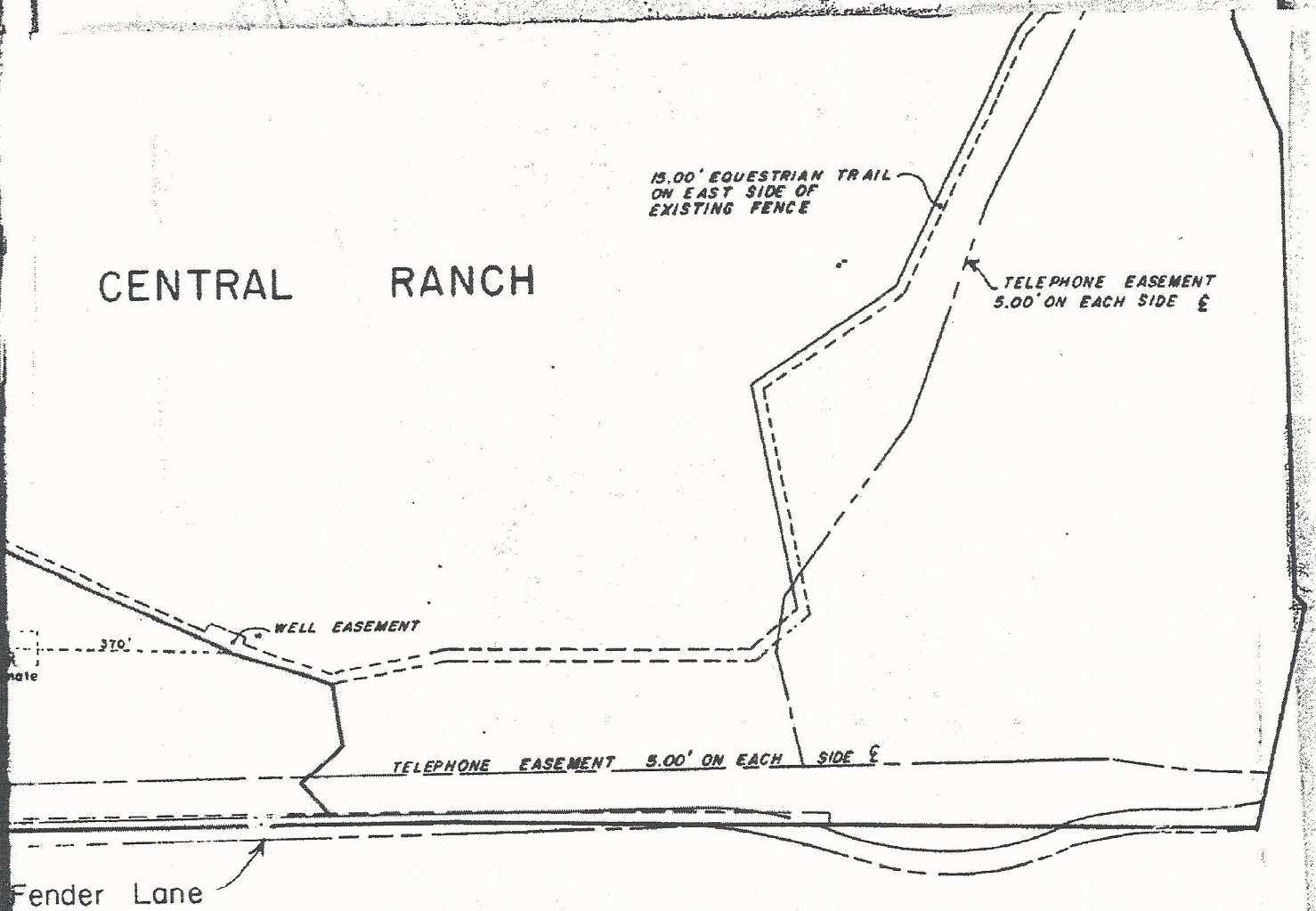
⌒ Fender Lo

NOTE: See Final

HEIGHT RESTRICTIONS:

unless otherwise
restricted to 17 ft.

CENTRAL RANCH



See Final Plat for further detail.

NOTES:

Otherwise noted, building heights are
11 to 27 feet.

ONE EASEMENT
EACH SIDE E

N



SCALE: 1 inch = 200 feet

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THANK YOU

YOUR RECEIPT
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