

**FIRST SUPPLEMENTAL DECLARATION TO
DECLARATION OF PROTECTIVE COVENANTS
FOR
THOMPSON CORNER**

THIS SUPPLEMENTAL DECLARATION, effective this 16th day of November, 1998, is made and entered into by ASPEN VALLEY CONSTRUCTION COMPANY, LLC, a Delaware limited liability company (the "Declarant").

RECITALS

1. By Amended and Restated Declaration of Protective Covenants for Thompson Corner executed by Crystal River Limited Partnership, a Delaware limited partnership ("CRLP") as Declarant and recorded February 25, 1998 in Book 1054 at Page 914 in the Office of the Clerk and Recorder of Garfield County, Colorado (the "Declaration"), a Common Interest Community known as Thompson Corner was created. Said Declaration (as it may be duly amended from time to time) is incorporated in this First Supplemental Declaration by this reference.
2. By Transfer of Declarant Rights recorded February 25, 1998 in Book 1055 at Page 1, of said records, CRLP designated Declarant herein as its successor and assign with respect to all of CRLP's rights and interests as the Declarant under said Declaration, and transferred to Declarant herein all of CRLP's rights and interests as Declarant (including all reserved Declarant rights) under said Declaration.
3. Section 6.5 of the Declaration reserved to the Declarant the right to annex to the Common Interest Community all or any part of the "Annexable Property" described on Exhibit A to the Declaration.
4. Declarant desires by this First Supplemental Declaration to annex to the Common Interest Community all of said Annexable Property, consisting of five (5) additional Lots, and to amend the Declaration accordingly, and to reallocate the Allocated Interests of all Lot Owners in the Common Interest Community accordingly.

Supplemental Declaration

NOW, THEREFORE, for the purposes set forth in the Declaration, Declarant for itself and its successors and assigns hereby declares as follows:

1. The real property described on Exhibit A attached hereto and made a part hereof by this reference is hereby annexed to and made a part of the Common Interest Community known as Thompson Corner. The property annexed by this First Supplemental Declaration has been platted as "Block BB" on the Final Plat of River Valley Ranch (Phase IV), recorded May 28, 1998 at Reception No. 525880 in said records, and is hereinafter referred to as Block BB.

Return to:

Lawrence R. Green
P.O. Drawer 790
Glenwood Springs, CO 81602

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2. The description of the Thompson Corner Common Interest Community contained in the Declaration is hereby amended by the addition thereto of Block BB, and all of the lands within said Block BB are hereby made expressly subject to the Declaration and all covenants, conditions, restrictions, limitation, assessments, charges, servitudes, liens, reservations, exceptions, easements, privileges, rights and other provisions set forth therein, as amended and supplemented in Paragraph 3 below.

3. With respect to the lands within said Block BB, Declarant hereby amends and supplements the Declaration as follows:

a. Section 2.13(h) of the Declaration is amended by the addition of the following language at the end of existing Section 2.13(h):

"Notwithstanding the foregoing, the costs and expenses of maintaining and irrigating the yards in Block BB shall be the responsibility of the River Valley Ranch Master Association. Accordingly, the portion of each Thompson Corner Regular Assessment that is budgeted for yard maintenance and irrigation shall, in the case of Lots in Block BB, be deposited in the reserve account for the eventual repainting or residing of the exteriors of the residences in Block BB and the repairing or replacing of the roofs of such residences, it being anticipated that such costs will be somewhat higher for the residences in Block BB."

b. Subsection (i) of Section 3.3(b) of the Declaration is amended to read as follows:

"(i) maintaining and irrigating the front yards of all Lots in the Common Interest Community, except the Lots in Block BB,"

c. A new Subsection (c) is hereby added at the end of existing Section 3.3 of the Declaration to read as follows:

"(c) There is hereby dedicated, granted and reserved to the River Valley Ranch Master Association a perpetual, non-exclusive easement over, upon and across the Lots in Block BB for purposes of entering upon such Lots in order to maintain the front yards and those portions of the side and rear yards not enclosed by privacy fences. By acceptance of a deed therefor, each Owner of a Lot in Block BB shall be deemed to have granted such easement to the River Valley Ranch Master Association together with full right and authority to perform said yard maintenance responsibilities."

d. Section 10.6(a) of the Declaration is amended by the addition of the following language at the end of existing Section 10.6(a):

"Notwithstanding that the River Valley Ranch Master Association is responsible for the costs and expenses of maintaining the yards in Block BB, the Regular Assessments for Lots in Block BB shall contain the amounts budgeted for yard maintenance and irrigation for Lots in Block G, and such amounts shall, in the case of Lots in Block BB, be deposited in the reserve account for the eventual repainting or residing of the exteriors of the residences in Block BB and the repainting or replacing of the roofs on such residences."

4. With respect to Block BB, Declarant expressly reserves to itself and its successors and assigns all of the rights set forth in Article 6 of the Declaration, as well as any other rights reserved by or to Declarant in the Declaration.

5. The Allocated Interests of all Lot Owners in the Common Interest Community are hereby reallocated as set forth in Exhibit B attached hereto and made a part hereof by this reference, and Exhibit B ("Allocated Interests") to the Declaration is hereby amended, replaced and superseded in its entirety by said attached Exhibit B.

6. The Bedroom Chart attached as Exhibit C to the Declaration is hereby amended, replaced and superseded in its entirety by Exhibit C attached hereto and made a part hereof by this reference.

7. The recorded easements and licenses appurtenant to or included in Block BB are set forth on Exhibit D attached hereto and made a part hereof by this reference.

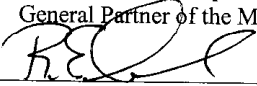
IN WITNESS WHEREOF, Declarant has executed this First Supplemental Declaration the day and year first above written.

DECLARANT:

ASPEN VALLEY CONSTRUCTION COMPANY, LLC,
a Delaware limited liability company,

By: Crystal River Limited Partnership,
a Delaware limited partnership, Managing Member,

By: Hines Colorado Corp., a Texas corporation,
General Partner of the Managing Member

By: 
Robert E. Daniel, Jr., Vice-President

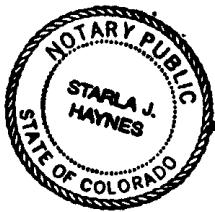
STATE OF Colorado,
COUNTY OF Garfield)^{SS}

The above and foregoing document was acknowledged before me this 16th day of November, 1998, by Robert E. Daniel, Jr., as Vice-President of Hines Colorado Corp., General Partner of Crystal River Limited Partnership, Managing Member of Aspen Valley Construction Company, a Delaware limited liability company.

Witness my hand and official seal.

My commission expires: 12-18-01
My address is: _____

Starla J. Haynes
Notary Public





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EXHIBIT A

**Legal Description of Property Annexed to
Common Interest Community by
First Supplemental Declaration**

A tract of land situate in Section 3, Township 8 South, Range 88 West of the 6th Principal Meridian being more particularly described as follows:

Beginning at a point whence the SW corner of said Section 3 bears S 16°30'16" W 4441.12 feet; thence S 43°51'52" W 75.21 feet along the northerly line of Triangle Park, River Valley Ranch, Phase I, Town of Carbondale, County of Garfield, State of Colorado to the northerly right-of-way line of North Bridge Drive as platted and dedicated by plat of River Valley Ranch, Phase III, Town of Carbondale, County of Garfield, State of Colorado, thence N 66°40'24" W 178.07 feet along said northerly right-of-way line to the easterly right-of-way line of Holland Drive; thence 119.00 feet along the arc of a non-tangent curve to the left, having a radius of 180.00 feet, a central angle of 37°52'45", and subtending a chord bearing N 14°55'52" W 116.85 feet along said easterly right-of-way line; thence N 33°52'14" W 124.11 feet along said easterly right-of-way line; thence N 87°56'01" E 131.89 feet; thence S 2°23'32" E 18.07 feet; thence N 88°10'32" E 4.10 feet; thence S 28°48'43" E 176.06 feet along a fence line on the west boundary of a tract of land described in Book 494 at Page 822 of the records of the Clerk and Recorder of Garfield County, Colorado, thence S 55°14'39" E 113.67 feet along said west line to the point of beginning, containing 0.829 acres more or less, County of Garfield, State of Colorado.

Said property has been platted as Block BB on the Final Plat of River Valley Ranch (Phase IV) recorded May 28, 1998 at Reception No. 525880 in the Office of the Clerk and Recorder of Garfield County, Colorado.

EXHIBIT B

Allocated Interests
Thompson Corner Common Interest Community

<u>Lots</u>	<u>Common Expense Liability</u>	<u>Vote</u>
Block G, Lots 2-28, 30-33, and 36-47, inclusive	Each Lot: 1/48	Each Lot: 1 Vote
Block BB, Lots 1-5, inclusive	Each Lot: 1/48	Each Lot: 1 Vote
Total Lots: 48	Total Common Expenses Liabilities = 48/48	Total Votes: 48

Upon the subdivision of each of the 12 duplex Lots into separate Lots, this Exhibit B will be amended to include the 12 additional Lots created thereby.



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EXHIBIT C

Bedroom Chart
Thompson Corner Common Interest Community

<u>LOT</u>	<u>SINGLE FAMILY</u>	<u>DUPLEX</u>	<u>MAXIMUM BEDROOMS PER UNIT</u>
BLOCK G:			
2	*		3
3	*		2
4	*		3
5		*	2+2
6	*		3
7	*		2
8	*		3
9		*	1+1
10	*		3
11		*	1+1
12	*		3
13		*	2+2
14	*		2
15		*	2+2
16	*		3
17	*		3
18	*		3
19		*	2+2
20	*		3
21	*		3



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<u>LOT</u>	<u>SINGLE FAMILY</u>	<u>DUPLEX</u>	<u>MAXIMUM BEDROOMS PER UNIT</u>
22		*	2+2
23	*		3
24	*		3
25	*		2
26	*		3
27	*		3
28	*		3
30		*	2+2
31		*	2+2
32	*		2
33	*		3
36	*		2
37	*		2+2
38	*		2
39	*		2
40		*	2+2
41		*	2+2
42	*		3
43	*		2
44	*		2
45	*		3
46	*		2
47	*		3



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UNIT

SINGLE FAMILY

DUPLEX

MAXIMUM
 BEDROOMS PER
 UNIT

BLOCK BB:

1	*	2
2	*	2
3	*	3
4	*	2
5	*	3

1+1 = One-bedroom Townhouses
 2+2 = Two-bedroom Townhouses

EXHIBIT D

Recorded Easements and Licenses
(Block BB)

TERMS, CONDITIONS AND PROVISIONS OF DITCH AGREEMENT RECORDED JANUARY 16, 1995 IN BOOK 923 AT PAGE 983.

RESTRICTIVE COVENANTS AND EASEMENTS AS CONTAINED IN INSTRUMENT RECORDED JANUARY 16, 1995 IN BOOK 928 AT PAGE 94.

TERMS, CONDITIONS, PROVISIONS, EASEMENTS AND RIGHTS OF WAY OF TOWN OF CARBONDALE DITCH AGREEMENTS RECORDED SEPTEMBER 27, 1996 IN BOOK 993 AT PAGE 935 AND AT PAGE 922.

TERMS, CONDITIONS, PROVISIONS, EASEMENTS AND RIGHTS OF WAY FOR ROCKFORD DITCH AGREEMENT RECORDED SEPTEMBER 27, 1996 IN BOOK 993 AT PAGE 957.

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