

**FIRST AMENDMENT TO
DECLARATION OF COVENANTS, CONDITIONS,
EASEMENTS AND RESTRICTIONS FOR
THOMPSON PARK SUBDIVISION**

This First Amendment to the Declaration of Covenants, Conditions, Easements and Restrictions for Thompson Park Subdivision ("First Amendment") is made this 28th day of December, 2020, by Thompson Park, LLC, a Colorado limited liability company ("Declarant").

RECITALS

- A. Declarant is the Declarant of the Thompson Park planned community located in Garfield County, Colorado ("Thompson Park"), as set forth in that certain Declaration of Covenants, Conditions, Easements, and Restrictions for Thompson Park Subdivision (the "Declaration") recorded in the Garfield County real property records on November 18, 2019, at Reception No. 928313.
- B. The Property that may be subject to the Declaration and this First Amendment as set forth in the Declaration is described on Exhibit A hereto.
- C. Thompson Park is subject to the Colorado Common Interest Ownership Act, C.R.S. §§ 38-33.3-101, *et seq.*
- D. The Declarant desires to correct certain numbering errors in Exhibit B to the Declaration and to add provisions to the Declaration regarding mortgagee rights to comply with the requirements, standards, and guidelines of the federal home loan mortgage corporation, the federal national mortgage association, and others.
- E. Pursuant to C.R.S. § 38-33.3-205(4) & (5) and § 38-33.3-217(1)(a)(III)(B), Declarant is authorized to amend the Declaration unilaterally to make the desired changes.
- F. Unless otherwise defined herein, Capitalized terms used in this First Amendment have the meanings assigned to them in the Declaration.

NOW, THEREFORE, for and in consideration of the premises and for other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, from and after the execution of this First Amendment by the Declarant and the recording hereof in the Office of the Clerk and Recorder of Garfield County, Colorado, the Declaration shall be deemed and hereby is amended as follows:

1. **New Article.** Article X is hereby added to the Declaration, providing as follows:

ARTICLE 10: First Mortgagee's Rights

Section 10.1. **Notice to First Mortgagees.** Each First Mortgagee and any guarantor of a First Mortgage Mortgage shall, upon written request by such First Mortgagee or guarantor to the Association, receive any of the following:

- a. Copies of budgets, notices of assessments, insurance certificates, or any other notices or statements provided under the Declaration by the Association to the Owner of the Lot or Unit covered by the mortgagee's deed of trust;
- b. Notice of substantial damage to or destruction of a material portion of the Property—i.e., more than 75% of the Lots and Units within the Property—or of the Unit or Lot covered by the First Mortgagee's Mortgage;
- c. Notice of commencement of any condemnation or eminent domain proceedings with respect to a material portion of the Property—i.e., more than 75% of the Lots and Units within the Property—or to the Lot or Unit covered by the First Mortgagee's Mortgage;
- d. Notice of any default—including, but not limited to, non-payment of Assessments—by the Owner of the Lot or Unit covered by the Mortgage that is not cured by the Owner within sixty (60) days after the giving of notice by the Association to the Owner of the existence of the default;
- e. Notice of any lapse, cancellation, or material modification of any insurance policy maintained by the Association; and
- f. Notice that one or more of the actions set forth in Section 10.2, below, is being proposed and presented for a vote.

Section 10.2 **Actions Requiring First Mortgagee Consent.** Notwithstanding anything to the contrary set forth in the Declaration, and in addition to obtaining any necessary Owner approvals as provided in the Declaration, the following actions shall not be taken unless at least 51% of the First Mortgagees (based upon one vote for each first Mortgage held) within Thompson Park have provided prior written consent to the action:

- a. Altering any provision within the Declaration, Articles of Incorporation, or Bylaws which is for the express benefit of a First Mortgagee or eligible insurer or guarantor of a first Mortgage on a Unit or Lot within the Property;
- b. Terminating the Declaration or the legal status of the Property as a planned community;
- c. Changing the method for allocating Assessments, dues, or other charges (excluding the setting of fines and penalties) which may be levied against an Owner;

- d. Changing the interests in the General Common Elements;
- e. Altering the Declaration with respect to the leasing of Dwellings or adding or changing any right of first refusal or similar restriction on the right of any Unit or Lot owner to sell, transfer, or convey a Lot or Unit;
- f. Changing or altering in any material respect the required insurance coverages or fidelity bonds carried by the Association;
- g. Using insurance proceeds for any purpose other than to rebuild, repair, or replace any Common Elements;
- h. Seeking to expand or contract the Property; provided, however, that the Declarant may exercise its rights of expansion and development as set forth in the Declaration, including, but not limited to, the right to record a Notice of Applicability, without First Mortgagee approval; and
- i. Seeking by act or omission to abandon, partition, subdivide, encumber, sell, or transfer any General Common Element owned, directly or indirectly, by the Association for the benefit of the Owners (excluding the granting of easements for public utilities or other purposes consistent with the intended use of such General Common Elements).

Section 10.3 First Mortgagee Rights. Nothing in the Declaration, as amended, shall be deemed to give the Owner of a Lot or Unit or any other third-party priority over any rights of a First Mortgagee pursuant to its Mortgage in the case of payment to the Owner of insurance proceeds or condemnation awards for losses to or the taking of the Lot or Unit encumbered by the first Mortgage and/or any Common Elements.

Section 10.4 Registration of First Mortgagee information. Within fourteen days of the recordation of a first Mortgage against any Lot or Unit, the Owner of such Lot or Unit shall provide the Association with the name and contact information of the First Mortgagee. The Owner shall notify the Association of any change in the name or contact information for the First Mortgage and when the first Mortgage is released from the Lot or Unit.

Section 10.5 Notice to and Consent from First Mortgagees. Any notice required to be provided to a First Mortgagee shall be provided as set forth in Section 9.3(c) of the Declaration to the last known address of the First Mortgagee. When the consent of a First Mortgagee is required under Section 10.2, above, if a First Mortgagee does not deliver to the Association a negative response within sixty (60) calendar days after the date the notice of the proposed action is deemed delivered under Section 9.3 of the Declaration, the First Mortgagee shall be deemed to have approved the proposed action.

- 2. Amendment of Exhibit B. Exhibit B to the Declaration is hereby deleted in its entirety and replaced with Exhibit B attached hereto.
- 3. Effect of Amendment. The Declaration, as amended hereby, remains in full force and effect. In the event of any conflict or inconsistency between the provisions of this

Amendment and the Declaration, the provisions of this Amendment shall govern and control.

4. **Governing Law.** This Amendment will be governed by and interpreted in accordance with the laws of the State of Colorado.

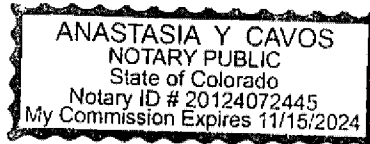
Executed this 28th day of December, 2020.

Thompson Park, LLC, a Colorado limited liability company

By: _____

Print Name: Jacques Machol
Title: Co-Manager

STATE OF COLORADO)
) ss.
COUNTY OF DENVER)



The foregoing instrument, First Amendment to Declaration of Covenants, Conditions, Easements and Restrictions for Thompson Park Subdivision, was acknowledged before me this 28th day of December, 2020, by Jacques Machol as co-manager of Thompson Park, LLC, a Colorado limited liability company.

Witness my hand and official seal.

My commission expires: 11.15.2024


Notary Public

EXHIBIT A
Property Legal Description

Parcels 2, 3, and 4 of the THOMPSON PARK SUBDIVISION according to the MASTER PLAT thereof recorded May 19, 2015, as Reception No. 862909, Garfield County, Colorado.

EXHIBIT B
 Allocation Percentages

Lot/Unit #	Lot/Unit Sq.Ft	Allocation Percentage
Parcel 2		
Unit 108*	1381	1.60%
Unit 110*	1392	1.61%
Unit 202A*	1205	1.39%
Unit 202B*	1187	1.37%
Unit 202C*	1308	1.51%
Lot 3	2215	2.56%
Lot 4	2220	2.57%
Lot 5	2220	2.57%
Lot 6	2215	2.56%
Lot 7	2215	2.56%
Lot 8	2220	2.57%
Lot 9	2220	2.57%
Lot 10	2215	2.56%
Lot 11	2215	2.56%
Lot 12	2220	2.57%
Lot 13	2220	2.57%
Lot 14	2220	2.57%
Lot 15	2215	2.56%
Lot 16	2215	2.56%
Lot 17	2220	2.57%
Lot 18	2220	2.57%
Lot 19	2215	2.56%
Lot 20	2215	2.56%
Lot 21	2220	2.57%
Lot 22	2174	2.51%
Lot 23	2214	2.56%
Lot 24	2214	2.56%
Parcel 3		
Unit 409A*	1205	1.39%
Unit 409B*	1187	1.37%
Unit 409C*	1308	1.51%
Lot 1	2215	2.56%
Lot 2	2220	2.57%
Lot 3	2174	2.51%

Parcel 4		
Lot 1	3000	3.47%
Lot 2	3000	3.47%
Lot 3	3000	3.47%
Lot 4	3000	3.47%
Lot 5	3000	3.47%
Lot 6	3000	3.47%
Lot 7	3000	3.47%
Total sq. ft.	86,519	100.00%

*Deed Restricted Unit