

**SECOND AMENDMENT TO THE DECLARATION OF CONDITIONS, COVENANTS,
RESTRICTIONS, AND EASEMENTS FOR PINE RIDGE TOWNHOMES, A
COLORADO COMMON INTEREST COMMUNITY**

WHEREAS the Declaration of Conditions, Covenants, Restrictions and Easements for Pine Ridge Townhomes, a Colorado Common Interest Community was recorded April 30, 1996 in the Routt Count Records in book 659 at Page 1548, bearing Reception Number 462044 (the "Declaration"); and

WHEREAS, pursuant to Article 13, Paragraph 13.03 of the Declaration, this Second Amendment to the Declarations (the "Amendment") has been approved by more than 67 percent of the Owners of all the Units of Pine Ridge Townhomes; and

WHEREAS, pursuant to C.R.S. 38-33.3-217(b) First Lienors, representing more than 67% of all the first mortgagees, have consented to this Amendment to the Declaration;

NOW THEREFORE, Article 6, Paragraph 6.08 of the Declaration AND Article 13, Paragraph 13.05 are hereby amended as follows:

**ARTICLE 6
THE ASSOCIATION; ADMINISTRATION, MANAGEMENT AND VOTING**

6.08 Ratification of Budget by Members.

Within thirty (30) days after adoption by the Executive Board of any proposed budget for the Project, the Executive Board shall send by electronic email, a copy of the budget as adopted, or a summary thereof, to all Members at the email addresses of the Members determined under Section 13.05 below, and shall set a date for a meeting of Members, which may be the Annual Meeting of Members, to consider ratification of the budget, such meeting to be not less than ten (10) days nor more than sixty (60) days after sending by electronic email the copy or summary of the budget. Members may attend in person or by electronic video conference or telephonic communication method whereby the Member may be heard by the other Members of the Association and may hear the deliberations of the other Association Members on any matter properly brought before the Association.

Unless at that meeting Owners having a majority of the votes of all Members reject the budget, the budget is ratified, whether or not a quorum is present. In the event that the proposed budget is rejected by the affirmative voted of Owners having a majority of the votes of all members, the

periodic budget last ratified by the Members shall be continued until such time as the Members ratify a subsequent budget proposed by the Executive Board.

**ARTICLE 13
GENERAL**

13.05 Registration by Owner of Mailing Address.

Each Owner and each First Lienor shall register his mailing address with the Association as provided in its Articles or Bylaws, and shall register with the Association all changes in such mailing address, so that the Association will at all times have a current mailing address of all Owners and First Lienors. If an Owners or First Lienor fails to so register his mailing address, or if such registration occurred more than one year before a notice is given, then either the mailing address shown in the deed to such Owner or First Lienor as contained in the records of the Rout County Treasurer, shall also conclusively be deemed to be the mailing address of such Owner or First Lienor, respectively. Periodic statement for general assessments, notices of special assessments, notices of meetings, and other routine notices from the Association to an Owner shall be sent by regular mail, postage prepaid, addressed to the name of the Owner at the most current mailing address of such Owner in the records of the Association. Any Owner may give written notice to other Owners in the same manner. All other notices or demands intended to be served by the Association upon an Owner shall be sent by certified mail, postage prepaid, return receipt requested, addressed to the name of the Owner at his most current mailing address. All notices, demands or other notices intended to be served upon the Association shall be sent certified mail, postage prepaid, to the registered address of the registered agent of the Association. The Association or managing agent for the Association shall at all times keep and maintain up-to-date records of the names and addresses of all First Lienors of Units.

Each Owner shall also register their electronic email address with the Association and shall register with the Association all changes in such electronic email address so that the Association will at all times have a current electronic email address of all Owners. The Owners electronic email address can be used for notices of meetings, budgets and routine notices from the Association or Executive Board to an Owner as specified in this Declaration.

IN WITNESS WHEREOF, the undersigned Owners, being more than 67% of the recorded Owners, have duly executed this Second Amendment to the Declaration of Conditions, Covenants, Restrictions an Easements for Pine Ridge Townhomes, a Colorado Common Interest Community.

(Signatures continued on next pages)