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388999 Page 1 of 5 SAN MIGUEL COUNTY, CO DORIS RUFFE CLERK-RECORDER 12-13-2006 08:37 AM Recording Fee \$26.00

RECORDING REQUESTED BY AND WHEN RECORDED RETURN TO:

STEPHANIE L. PANOS REED & FAMIL 629 MT VILLAGE BLVD, 2C MT VILLAGE, COLOBADO \$1435

SPACE ABOVE THIS LINE RESERVED FOR USE BY RECORDER

#### SECOND SUPPLEMENT TO THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR ELKSTONE

THIS SECOND SUPPLEMENT TO THE DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR ELKSTONE ("Second Supplemental Declaration") is made this 30th day of November, 2006, by Elk Lake Properties, LLC, a Colorado limited liability company, hereinafter referred to as Declarant.

WHEREAS, on May 16, 2003, Declarant executed and recorded: (1) the Declaration of Covenants, Conditions and Restrictions for Elkstone in the records of the Clerk and Recorder for San Miguel County, Colorado at Reception Number 357307, and (2) the Elkstone Common Interest Community Map in the records of the Clerk and Recorder for San Miguel County, Colorado, in Plat Book 1, Page 3138 at Reception Number 357310;

WHEREAS, on July 11, 2005, Declarant executed and recorded: (1) the First Supplement to the Declaration of Covenants, Condition and for Elkstone in the records of the Clerk and Recorder for San Miguel County, Colorado at Reception Number 376074, and (2) the First Supplemental Map to Elkstone Common Interest Community Map in the records of the Clerk and Recorder for San Miguel County, Colorado, in Plat Book 1, Page 3484 at Reception Number 376075:

WHEREAS, Articles 3 and 16 of the Declaration provide for certain development rights and special Declarant Rights including the right to add and create additional Units and Common Elements.

Now Therefore Declarant does hereby publish and declare that:

CREATION OF ADDITIONAL UNITS AND COMMON ELEMENTS. Pursuant to certain rights reserved to Declarant as set forth in Section 3.1(b) and 16.3, Declarant hereby adds three (3) additional Units and certain additional Common Elements and Limited Common Elements to Elkstone ("Community"), which additional Units, Common Elements and Limited Common Elements are shown, depicted and designated on the Second Supplemental Map described below. The additional Units and their respective square footages are identified in Exhibit "A" attached hereto and incorporated herein by this reference. Immediately upon the recording of the Second Supplemental Map and this Second Supplemental Declaration, the total

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number of Units in the Community, their numeric designation and allocated interests shall be as set forth on the Amended and Restated <u>Exhibit "B"</u>, attached hereto and incorporated herein by this reference.

- 2. SECOND SUPPLEMENTAL MAP. Pursuant to Section 3.1(b) and 16.3 of the Declaration and simultaneously herewith, Declarant has prepared and recorded in the records of the office of the Clerk and Recorder of San Miguel County, Colorado, a Second Supplemental Map to Elkstone ("Second Supplemental Map"), which describes, depicts and designates the additional Units, Common Elements and Limited Common Elements.
- Unless otherwise defined herein, initially capitalized terms defined in the Declaration shall have the same meaning herein.
- 4. Except as specifically amended by this Second Supplemental Declaration or other amendments or supplements, all other terms and conditions of the Declaration shall remain in full force and effect.

IN WITNESS WHEREOF, Declarant has caused this Second Supplemental Declaration to be executed by its duly authorized agents this 30" day of Novaber, 2006.

# ELK LAKE PROPERTIES, LLC, a Colorado limited liability company

By: Double Cabins Development, LLC, a Colorado limited liability company, Its Manager

By: Protea Holdings, LLC, a California limited liability company, Its Manager

By: Jeffrey Essakow, Co-Trustee, its Manager

By: Stephanie L. Farlos, Attorney-in-Fact for Jeffrey Essakow

STATE OF COLORADO }
ss
COUNTY OF SAN MIGUEL }

The foregoing instrument was acknowledged before me by Stephanie L. Fanos, attorney-in-fact for Jeffrey Essakow, as Manager of Protea Holdings, LLC, a California limited liability company on the <u>ZC</u> day of <u>November</u> 2006.

My commission expires: 5-2(-1) Witness my hand and official seal.

Molary Public

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#### **EXHIBIT A** ADDITIONAL UNITS CREATED AND ADDED

Unit	Square Footage	
1	3,901	
2	3,892	
3	4,690	

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## AMENDED AND RESTATED **EXHIBIT B** ALLOCATED INTERESTS

UNIT	SQUARE FOOTAGE	ALLOCATED INTEREST
1	3,901	14.2%
2	3,892	14.1%
3	4,690	17.0%
4	3,874	14.1%
5	3,864	14.0%
6	3,602	13.1%
7	3,714	13.5%
T	otal 27,537	100%

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### CERTIFICATE OF COMPLETION

I, Dan Hunter, an architect licensed under the laws of the State of Colorado, do hereby certify pursuant to C.R.S. § 38-33.3-201(2) that all structural components of all buildings containing or comprising any units created by the Second Supplemental Declaration for Elkstone and the Second Supplemental Map of Elkstone are substantially completed. STATE OF COLORADO COUNTY OF SAN MIGUEL The foregoing Certificate of Completion was acknowledged before me by the 10 day of November 2006. Witness my hand and official seal. My commission expires: 5-21-1₽