

**Recording Requested by
And When Recorded Return To:**

**TUELLER & ASSOCIATES, P.C.
The Centrum Building
Suites 201 and 202
618 Mountain Village Boulevard
Town of Mountain Village, CO 81435**

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**THIRD AMENDMENT
TO THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR ELKSTONE,
A COLORADO COMMON INTEREST COMMUNITY**

THIS THIRD AMENDMENT TO THE DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR ELKSTONE, A COLORADO COMMON INTEREST COMMUNITY (the "**Third Amended Declaration**"), is made and effective as of this 16th day of January, 2014 (the "**Effective Date**"), by and among the owners of units in ELKSTONE, a Colorado Common Interest Community (the "**Community**"), including both the Elkstone Townhome Units and the Elkstone 21 Units (collectively the "**Owners**"), in connection with approvals granted by the affirmative vote of at least 67% of the Owners entitled to cast votes within the Elkstone Owners Association, Inc. (the "**Association**") in accordance with the Association's and Community's government documents.

WHEREAS, on May 16, 2003, ELK LAKE PROPERTIES, LLC, a Colorado limited liability company ("**Declarant**") executed and recorded in the real property records of the Office of the Clerk and Recorder for San Miguel County, Colorado (the "**Official Records**"): (i) the Declaration of Covenants, Conditions and Restrictions for the Community, under Reception No. 357307 (the "**Declaration**"); and (ii) the Community Map, in Plat Book 1, Page 3138, under Reception No. 357310 (the "**Map**").

WHEREAS, subsequent to recording the Declaration, Declarant recorded in the Official Records: (i) the First Supplement to the Declaration, on July 11, 2005 under Reception No. 376074, and the Second Supplement to the Declaration, on December 13, 2006 under Reception No. 388999 (jointly, the "**Declarant's Declaration Supplements**"); and (ii) the First Supplemental Map, on July 11, 2005 in Plat Book 1, at page 3484 under Reception No. 376075, and the Second Supplemental Map, on December 13, 2006 in Plat Book 1, at page 3778 under Reception No. 389000 (jointly, the "**Declarant's Map Supplements**").

WHEREAS, through the Declaration and Declarant's Declaration Supplements (collectively, the "**Declarant's Supplemented Declaration**"), as well as the Map and the Declarant's Map Supplements (collectively, the "**Declarant's Supplemented Map**"), Declarant submitted Units 1-7, inclusive, to the condominium ownership regime of the Community (the "**Elkstone Townhome Units**").

WHEREAS, on June 29, 2011 (the "**Elkstone 21 Recording Date**"), Elkstone 21, LLC, a Colorado limited liability company (the "**Assignee Declarant**") added Units 8-29, inclusive, into the Community (the "**Elkstone 21 Units**") by recordation in the Official Records of the Fourth Supplemental Declaration at Reception No. 418710 (the "**Fourth Supplemental Declaration**") and Fifth Supplemental Map at Reception No. 418711 (the "**Fifth Supplemental Map**"), all pursuant to that certain Assignment of Special Declarant Rights and Related Development Rights from Declarant to Assignee Declarant, which was recorded in the Official Records on July 27, 2007 under Reception No. 395383 (the "**Elkstone 21 Assignment**").

WHEREAS, (i) the Declarant's Supplemented Declaration and Fourth Supplemental Declaration collectively shall be referenced as the "**Supplemented Declaration**" and (ii) the Declarant's Supplemented Map and the Fifth Supplemental Map collectively shall be referenced as the "**Supplemented Map.**"

WHEREAS, on October 4, 2011, the (i) First Amendment to the Declaration of Covenants, Conditions and Restrictions was recorded in the Official Records on October 4, 2011 under Reception No. 419926 (the "**First Amended Declaration**") and (ii) First Amended Map was recorded in the Official Records on October 4, 2011 under Reception No. 419927 (the "**First Amended Map**").

WHEREAS, the First Amended Declaration and First Amended Map were amended by that certain (a) Second Amendment to the Declaration of Covenants, Conditions and Restrictions recorded in the Official Records on February 14, 2012 under Reception No. 421657 (the "**Second Amended Declaration**") and (b) Second Amended Map recorded in the Official Records on February 14, 2012 under Reception No. 421658 (the "**Second Amended Map**").

WHEREAS, the (i) First Amended Declaration and the Second Amended Declaration shall be referenced as the "**Amended Declaration**" and (ii) First Amended Map and Second Amended Map shall be referenced as the "**Amended Map.**"

WHEREAS, the Owners intend and desire to amend the Amended Declaration, as supplemented to date, and to amend and supplement the Amended Map to reflect the foregoing.

ACCORDINGLY, pursuant to the actions taken by the Owners in accordance with the Association's and Community's governing documents, the following hereby are ratified, approved, acknowledged, and accepted:

1. To effect the foregoing, the Owners have agreed, consented to, ratified, approved, authorized, and directed adoption, execution, delivery, and recording of the Third Amended Map and Third Amended Declaration in the Official Records by the Association's Vice-President. This Third Amended Map and Third Amended Declaration conclusively shall be deemed to (i) amend and supplement the Amended Map and Amended Declaration by amending the location of Elkstone 21 Limited Common Element parking spaces and Parking Units set forth in the Amended Declaration and Amended Map; and (ii) therewith, amend and supplement the Amended Map and the Amended Declaration to reflect the foregoing.

2. Unless otherwise defined herein, initially capitalized terms defined in the Amended Declaration, as further supplemented by this Third Amended Declaration, shall have the same meaning herein.


3. Except as specifically amended by this Third Amended Declaration or other amendment or supplements, all other terms and conditions of the Amended Declaration shall remain in full force and effect.

4. Except as specifically amended by the Third Amended Map or other amendment or supplements, all other terms, conditions, and/or allocations of the Amended Map shall remain in full force and effect.

IN WITNESS WHEREOF, Vice-President and Secretary of the Association hereby certify and the Vice-President of the Association has caused this Third Amended Declaration and the Third Amended Map to be executed and delivered for recordation in the Official Records by and through due authorization and direction provided by at least 67% of the Owners in accordance with the Association's and Community's governing documents, and all as of the Effective Date.

ELKSTONE OWNERS ASSOCIATION, INC.


a Colorado nonprofit corporation

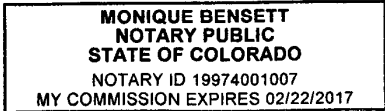
By: 
Daniel E. Dockray, Vice President

STATE OF COLORADO)
) ss.
COUNTY OF SAN MIGUEL)

The foregoing instrument was acknowledged before me by Daniel E. Dockray, as Vice-President, of the Elkstone Owners Association, Inc., a Colorado nonprofit corporation, on the 17th day of January, 2014.

Witness my hand and seal.
My commission expires: 2-22-2017


Notary Public



ELKSTONE OWNERS ASSOCIATION, INC.

a Colorado nonprofit corporation

ACKNOWLEDGED, ACCEPTED, AND CERTIFIED:

By: _____
Elizabeth B. Barth, Secretary

STATE OF _____)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me by Elizabeth B. Barth, as Secretary, of the Elkstone Owners Association, Inc., a Colorado nonprofit corporation, on the ___ day of January, 2014.

Witness my hand and seal.
My commission expires: _____

Notary Public

IN WITNESS WHEREOF, Vice-President and Secretary of the Association hereby certify and the Vice-President of the Association has caused this Third Amended Declaration and the Third Amended Map to be executed and delivered for recordation in the Official Records by and through due authorization and direction provided by at least 67% of the Owners in accordance with the Association's and Community's governing documents, and all as of the Effective Date.

ELKSTONE OWNERS ASSOCIATION, INC.
a Colorado nonprofit corporation

By: _____
Daniel E. Dockray, Vice-President

STATE OF COLORADO)
) ss.
COUNTY OF SAN MIGUEL)

The foregoing instrument was acknowledged before me by Daniel E. Dockray, as Vice-President, of the Elkstone Owners Association, Inc., a Colorado nonprofit corporation, on the ____ day of January, 2014.

Witness my hand and seal.
My commission expires: _____

Notary Public

ELKSTONE OWNERS ASSOCIATION, INC.
a Colorado nonprofit corporation

ACKNOWLEDGED, ACCEPTED, AND CERTIFIED:

By: Elizabeth B. Barth
Elizabeth B. Barth, Secretary

STATE OF CT.)
) ss. RIVERSIDE
COUNTY OF FAIRFIELD)

The foregoing instrument was acknowledged before me by Elizabeth B. Barth, as Secretary, of the Elkstone Owners Association, Inc., a Colorado nonprofit corporation, on the 6 day of ~~January~~ February, 2014.

Witness my hand and seal.
My commission expires: 11/30/2018

Kenneth Reed
Notary Public

