

**RECORDING REQUESTED BY  
AND WHEN RECORDED RETURN TO:**

STEPHANIE L. FANOS  
REED & FANOS  
620 MT VILLAGE BLVD, 2C  
MT VILLAGE, COLORADO 81435

SPACE ABOVE THIS LINE RESERVED FOR USE BY RECORDER

**FIRST SUPPLEMENT TO THE  
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR  
ELKSTONE**

This First Supplement to the **DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR ELKSTONE** ("First Supplemental Declaration") is made this 8<sup>th</sup> day of July 2005, 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 ("Declaration") 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 ("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, 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:

1. **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 two (2) 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 First 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 First Supplemental Map and this First Supplemental Declaration, the total number of Units in the Community, their numeric designation and allocated interests shall be as set forth on the Amended and Restated Exhibit "B", attached hereto and incorporated herein by this reference.

2. **FIRST 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 First Supplemental Map

#S0064215

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

Unit	Square Footage
<b>6</b>	<b>3,602</b>
<b>7</b>	<b>3,714</b>

**AMENDED AND RESTATED  
EXHIBIT B  
ALLOCATED INTERESTS**

<b>UNIT</b>	<b>SQUARE FOOTAGE</b>	<b>ALLOCATED INTEREST</b>
<b>4</b>	<b>3,874</b>	<b>25.7%</b>
<b>5</b>	<b>3,864</b>	<b>25.6%</b>
<b>6</b>	<b>3,602</b>	<b>24.0%</b>
<b>7</b>	<b>3,714</b>	<b>24.7%</b>
<b>Total</b>	<b>15,054</b>	<b>100%</b>