

RECORDED JL 1.45 P. APR 05 1984 M

Reception No 215320 Johnny Lou Pezary
State of Colorado Grand County Recorder

BOOK 348 PAGE 310

CERTIFICATE OF THIRD AMENDMENT TO THE
DECLARATION OF GRANTS, COVENANTS, CONDITIONS, AND RESTRICTIONS
ESTABLISHING A PLAN OF CONDOMINIUM OWNERSHIP OF
IRON HORSE CONDOMINIUMS

KNOW ALL MEN BY THESE PRESENTS:

RECITALS

WHEREAS, Colorado Rockies Base Area Development Company, a Colorado corporation, caused to be filed of record in the offices of the Clerk and Recorder of Grand County, Colorado, on December 30, 1982, in Book 321 at Page 77, that certain DECLARATION OF GRANTS, COVENANTS, CONDITIONS, AND RESTRICTIONS ESTABLISHING A PLAN OF CONDOMINIUM OWNERSHIP OF IRON HORSE CONDOMINIUMS (the "Declaration"), which Declaration was subsequently amended by instruments recorded on January 10, 1983, in Book 322 at Page 252 and on April 11, 1983, in Book 326 at Page 643 in the offices of the Clerk and Recorder of Grand County, Colorado; and

WHEREAS, Article XXIII of the Declaration entitled "Revocation or Amendment of Declaration," provides that any amendment to the Declaration may be evidenced by a written certificate recorded by the Secretary of the Iron Horse Condominium Association, Inc. ("Association") certifying that at a meeting of the owners, duly called, owners representing an aggregate ownership interest of sixty-six and two-thirds percent (66-2/3%) and at least fifty-one percent (51%) of the holders of First Mortgages have given written consent to the amendment, and that copies of such written consent are in the corporate records of the Association; and

WHEREAS, at a meeting duly called, an aggregate ownership interest of sixty-six and two-thirds percent (66-2/3%) or more of the common elements and at least fifty-one percent (51%) of the holders of recorded First Mortgages covering the condominium units gave written consent to the amendment set forth below and instructed the Secretary of the Association to record said amendment in accordance with the Declaration, with copies of such written consent documents having been placed in the corporate records of the Association; and

WHEREAS, the Secretary is desirous of recording this Certificate, as instructed;

NOW, THEREFORE, BE IT HEREBY PUBLISHED AND DECLARED, that the following Amendment to the Declaration has been adopted and consented to pursuant to the terms of the Declaration;

Section 18.3. Reservation of Development Rights.

Declarant, for itself, its successors and assigns, expressly reserves the right to construct additional improvements on certain portions of the real property submitted to the Condominium Declaration (the "Developmental Property") which improvements shall be constructed in accordance with the Iron Horse Subdivision First Replat, approved by the Town of Winter Park, Colorado. In the event additional property is submitted to the Condominium Declaration for Iron Horse Condominiums, this Reservation of Development Rights shall apply to such property. At such time as construction of the improvements on any Developmental Property is substantially complete, Declarant shall, if applicable, record a Supplement to the Declaration reallocating the interest in the General Common Elements so that the undivided interest in and to the General Common Elements appurtenant to each Condominium Unit will be apportioned to the total number and relative size of the Condominium Units constructed and submitted to the Declaration. Declarant shall, contemporaneously with the recording of the Supplement to the Declaration, file an amendment to the Map in order to permit the location of the Units and other improvements constructed on the Developmental Property, both horizontally and vertically. The amendment to the Map shall substantially conform to the requirements contained in paragraph IV of the Declaration.

Conflicts.

In the event of any conflict or inconsistency between the terms of the Declaration, as amended, and this Third Amendment to the Declaration, the terms and provisions of this Third Amendment shall control. In all other respects, the provisions of the Declaration shall remain in full force and effect.

Dated this 2 day of Oct, 1985, at Winter Park, Colorado.

IRON HORSE CONDOMINIUM ASSOCIATION, INC.,
a Colorado not-for-profit corporation

By: Scott Bradley
Secretary



Recorded at 1:45 P APR 05 1984
Reception No 215321 Johnny Lou Petty
State of Colorado Grand County Recorder

BOOK 348 PAGE 613

NOTICE OF AMENDMENT TO
DECLARATION OF GRANTS, COVENANTS, CONDITIONS, AND RESTRICTIONS
ESTABLISHING A PLAN OF CONDOMINIUM OWNERSHIP OF
IRON HORSE CONDOMINIUMS

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RECITALS

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WHEREAS, Section 22.1 of the Declaration, as amended, provides that Declarant may amend and supplement the Declaration by filing appropriate documents in the office of the Clerk and Recorder of Grand County, Colorado, in such manner as Declarant shall choose concerning a plan of fractional, interval or time-share ownership or use of Condominium Units in the Project;

WHEREAS, Declarant desires to exercise its reserved right to amend and supplement the Declaration in accordance with Section 22.1 of the Declaration.

NOW, THEREFORE, BE IT HEREBY PUBLISHED AND DECLARED, that the following amendment to the Declaration shall serve to restrict any subsequently recorded plan of fractional, interval or time-share ownership or use of any Condominium Unit in the Project hereafter submitted to such plan of fractional, interval or time-share ownership or use.

STATE OF COLORADO)
) ss.
COUNTY OF GRAND)

BOOK 348 PAGE 312

The above and foregoing Certificate of Third Amendment to the Declaration of Grants, Covenants, Conditions, and Restrictions Establishing a Plan for Condominium Ownership of Iron Horse Condominiums was subscribed, acknowledged, and sworn to before me this 2nd day of Oct, 1983, by J. Scott Bradley, as Secretary of Iron Horse Condominium Association, Inc.

Witness my hand and official seal.

My commission expires: 4-5-86

Barbara Holliday
Notary
1014 N. 1st St.
Grand County, Colo.
Address



Recorded at 1.45 P APR 05 1984

Reception No 215321 Johnny Lou Pettay
State of Colorado Grand County Recorder

BOOK 348 PAGE 013

NOTICE OF AMENDMENT TO
DECLARATION OF GRANTS, COVENANTS, CONDITIONS, AND RESTRICTIONS
ESTABLISHING A PLAN OF CONDOMINIUM OWNERSHIP OF
IRON HORSE CONDOMINIUMS

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WHEREAS, Section 22.1 of the Declaration, as amended, provides that Declarant may amend and supplement the Declaration by filing appropriate documents in the office of the Clerk and Recorder of Grand County, Colorado, in such manner as Declarant shall choose concerning a plan of fractional, interval or time-share ownership or use of Condominium Units in the Project;

WHEREAS, Declarant desires to exercise its reserved right to amend and supplement the Declaration in accordance with Section 22.1 of the Declaration.

NOW, THEREFORE, BE IT HEREBY PUBLISHED AND DECLARED, that the following amendment to the Declaration shall serve to restrict any subsequently recorded plan of fractional, interval or time-share ownership or use of any Condominium Unit in the Project hereafter submitted to such plan of fractional, interval or time-share ownership or use.

Any subsequently recorded plan of fractional, interval or time-share ownership or use shall not permit the creation of fractional, interval or time-share estates or uses constituting less than a one-sixth (1/6th) interest in a Condominium Unit dedicated to fractional, interval or time-share estate or use ownership.

Dated this 3 day of Oct, 1983 at Winter Park, Colorado.



DECLARANT: COLORADO ROCKIES BASE AREA DEVELOPMENT COMPANY, a Colorado corporation

By [Signature] Title

ATTEST:

[Signature]
Secretary

STATE OF COLORADO)
COUNTY OF _____) ss.

The foregoing instrument was acknowledged before me this 3rd day of Oct, 1983, by [Signature] as President and [Signature] as Secretary of Colorado Rockies Base Area Development Company, a Colorado corporation.

Witness my hand and official seal.

My commission expires: 4-5-86

[Signature]
Notary
[Signature]
Address
[Signature]

