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AMENDMENT
TO

BOOK 322 PAGE 252

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

KNOW ALL MEN BY THESE PRESENTS THAT:

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 FOR CONDOMINIUM OWNERSHIP OF IRON HORSE CONDOMINIUMS (The "Declaration"); and

WHEREAS, Article XXIII of the Declaration entitled "Revocation or Amendment of Declaration," provides that the Declaration may be amended by consent of those owners representing 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 any recorded first mortgage covering or affecting any or all of the condominium units; and

WHEREAS, Colorado Rockies Base Area Development Company as Declarant is the equitable or contract owner of all of the units and appurtenant common elements existing by virtue of the Declaration; and

WHEREAS, Colorado Rockies Base Area Development Company is desirous of causing the following amendments to Exhibit "C" of the Declaration, as follows, pursuant to the provisions of Article XXIII of the Declaration; now, therefore,

BE IT HEREBY PUBLISHED AND DECLARED, that Colorado Rockies Base Area Development Company hereby consents and agrees to the following amendments to Exhibit "C" of the Declaration:

The Colorado Rockies Base Area Development Company does hereby modify and amend the Exhibit "C" attached to the Declaration by deleting in its entirety the current Exhibit "C" containing legal descriptions for Parcels I and II, and inserting in its place the following legal description to be captioned and described as follows:

EXHIBIT "C"
LEGAL DESCRIPTION

~~ALL THE~~ ~~DESCRIPTION~~ OF THE "MARY JANE PLACER", MINERAL SURETY # 16379, Township 2 South, Range 75 West of the Sixth Principal Meridian, City of Winter Park, County of Grand, State of Colorado, being more particularly described as follows:

Commencing at Corner No. 2 of said Mary Jane Placer; thence North 13°14'15" East, 984.00 feet along Line 2-1 of said Mary Jane Placer to the true point of beginning; thence North 76°59'56" West, 152.00 feet; thence South 80°09'43" West, 300.00 feet; thence North 06°48'42" West,

515.52 feet; thence South 83°10'04" West, 200.00 feet; thence North 06°49'55" West, 1443.71 feet to Line 4-1 of said Mary Jane Placer; thence South 76°46'15" East, 1288.00 feet along Line 4-1 of said Mary Jane Placer to Corner No. 1 of said Mary Jane Placer; thence South 13°14'15" West, 1653.66 feet along Line 1-2 of said Mary Jane Placer to the true point of beginning,

EXCEPT for the following described tracts of land:

1) First excepted tract - Commencing at Corner No. 2 of said Mary Jane Placer; thence North 13°14'15" East, 984.00 feet; thence North 76°59'56" West, 152.00 feet; thence South 80°09'43" West, 81.85 feet to the true point of beginning; thence continuing South 80°09'43" West, 218.15 feet; thence North 06°48'42" West, 231.45 feet; thence South 57°47'04" East, 139.13 feet to a point of curve to the right; thence Southeasterly, 53.69 feet along the arc of said curve to the right to a point tangent, said arc having a radius of 230.00 feet, a delta angle of 13°22'28" and being subtended by a chord that bears South 51°05'50" East, 53.57 feet; thence South 44°24'36" East, 118.62 feet to the true point of beginning;

2) Second excepted tract - The tract of land encompassed by Iron Horse Subdivision, as described on the plat thereof filed May 6, 1982 under Reception No. 193160 of the records of the Grand County Clerk and Recorder;

3) Third excepted tract - The tract of land conveyed to the County of Grand by the Quit Claim Deed recorded December 22, 1976 in Book 232 at Page 187.

4) Fourth excepted tract - Commencing at Corner No. 1 of said "MARY JANE PLACER", SURVEY #16378, Township 2 South, Range 75 West of the Sixth Principal Meridian; thence S 13°14'15" W and along the southeasterly line of said "MARY JANE PLACER", a distance of 300.00 feet to the true point of beginning; thence continuing along the aforementioned course S 13°14'15" W, a distance of 156.84 feet; thence N 75°38'25" W, a distance of 346.56 feet; thence on a curve to the right, the chord of which bears N 59°44'31" W, the delta of said curve being 33°47'48" and its radius being 191.22 feet, an arc length of 59.71 feet to a point of non-tangency thence N 13°14'15" E, a distance of 378.11 feet; thence S 45°15'00" E, a distance of 471.83 feet to the true point of beginning.

Subject to all easements and rights-of-way existing and/or of record.

In all other respects, the provisions of the Declaration shall remain in full force and effect.

