

After recording, please return to:

Law Office of Diane Wolfson
560 Mountain Village Blvd., 102A
Mountain Village, CO 81435

Amendment to Declaration of
San Juan Ranch Owner's Association, Inc.
Change \$10,000 Road Bond to \$2,500 Nonrefundable Road Impact Fee
San Miguel County, Montrose County and Ouray County

This Amendment to the Declaration of Common Interest Community for San Juan Ranch is made and executed to be effective as of the 22^d day of February, 2011, by the San Juan Ranch Owners Association, Inc. ("Association").

WHEREAS, the Declaration of Common Interest Community for San Juan Ranch was recorded in Office of the Clerk and Recorder for San Miguel County at Reception No. 286677, Book 515 at Page 897, for Ouray County at Reception No. 154190, Book 227 at Page 337A, and for Montrose County at Reception No. 589699, Book 858 at Page 957, as such documents may have been further amended, supplemented and corrected (collectively, "Declaration").

WHEREAS, to amend the Declaration, Paragraph 13.1 of the Declaration requires the agreement of owners of Lots to which at least sixty-seven percent (67%) of the votes in the Association are allocated.

NOW THEREFORE, the Association does hereby publish and declare that the Declaration shall be amended as set forth below.

The Declaration currently provides that:

"Any Owner constructing a dwelling upon a Lot shall be required to post a \$10,000 bond to cover the cost of repair of any damage to a road or other right of way, caused by such construction and/or construction vehicles."

The Declaration is hereby amended to replace the foregoing language with the following provision:

"Any Owner constructing a dwelling or other building project of construction cost over \$100,000, or with duration of four (4) months or longer, is required to pay a nonrefundable road impact fee of \$2,500 to the Association. The funds will be solely allocated to the annual road maintenance budget."

Pursuant to Section 13.1 of the Declaration, the undersigned certify that the foregoing amendment to the Declaration received the agreement of at least sixty seven (67%) of the votes in the Association as set forth in the attached owner resolutions.

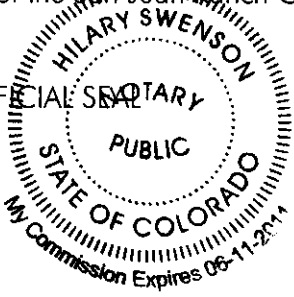
SAN JUAN RANCH OWNERS ASSOCIATION, INC.,
a Colorado non-profit corporation,

By: [Signature]
Alex Mott, President

STATE OF Colorado)
COUNTY OF San Miguel) ss.

The foregoing instrument was acknowledged before me this 15 day of February, 2011, by Alex Mott, President of the San Juan Ranch Owners Association, Inc., a Colorado non-profit corporation.

WITNESS MY HAND AND OFFICIAL SEAL
MY COMMISSION EXPIRES:



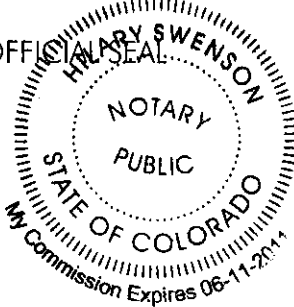
[Signature]
Notary Public

By: [Signature]
John Merz, Secretary

STATE OF Colorado)
COUNTY OF San Miguel) ss.

The foregoing instrument was acknowledged before me this 15 day of February, 2011, by John Merz, Secretary of the San Juan Ranch Owners Association, Inc., a Colorado non-profit corporation.

WITNESS MY HAND AND OFFICIAL SEAL
MY COMMISSION EXPIRES:



[Signature]
Notary Public