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**FIRST AMENDMENT OF
MASTER DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS OF
FOX CREEK FARM**

RECITALS.

The Master Declaration of Covenants, Conditions and Restrictions of Fox Creek Farm was executed November 26, 1996, and was filed December 10, 1996 on film 2173 as Reception No. 01663216 in the real estate records of the County of Boulder, State of Colorado.

Fox Creek Farm Master Association, Inc., adopted amendments of the Master Declaration of Covenants, Conditions and Restrictions of Fox Creek Farm on January 19, 2006, pursuant to and in compliance with the provisions of such Declaration for amendment thereof and the Colorado Community Interest Ownership Act, Title 38, Article 33.3, Colorado Revised Statutes.

This First Amendment of the Master Declaration of Covenants, Conditions and Restrictions of Fox Creek Farm hereafter contains all of the amendments of such Master Declaration so adopted by Fox Creek Farm Master Association, Inc. All article and section number references are to the Master Declaration of Covenants, Conditions and Restrictions of Fox Creek Farm identified above.

AMENDMENTS.

1. Article IV, Section 8(b), in the first sentence thereof, the phrase "annual assessments" is changed to read "common assessments."
2. Article IV, Section 12, the first sentence thereof is amended to read in its entirety as follows:
Any Common Assessment not paid within ten (10) days after the due date thereof may bear interest from the due date at the rate of twenty-one percent (21%) per annum, or at such lesser rate as may be set from time to time by the Board of Directors, and the Board of Directors may assess thereon a late charge not in excess of twenty-five percent (25%) of the common assessment upon which the late charge is assessed.
3. Article 7, Section 1(a)(3), is amended to read in its entirety as follows:
Sixty-seven percent (67%) of the Owners, including every Owner of a Unit that will not be rebuilt, vote not to rebuild; or
4. Article 8, Section 2, in the last sentence thereof, the typographical error of ".hall" is changed to read "shall."

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5. Article 9, Section (7)(d), in the last sentence thereof, the phrase "to the extend permitted" is changed to read "to the extent permitted."
6. Article 9, Section 19(b), the phrase "any part .~f the" is changed to read "any part of the."
7. Article 10, Section 2(a), is amended to read in its entirety as follows:
The right of the Association to borrow money for the purpose of improving the Common Elements and to mortgage said property as security for any such loan; provided, however, that the Association may not subject any portion of the Common Elements to a Security Interest unless such is approved by Members casting at least sixty-seven percent (67%) of the votes in the Association, including sixty-seven percent (67%) of the votes allocated to Units not owned by the Declarant: and
8. Article 10, Section 2(e), the first sentence thereof is amended to read in its entirety as follows:
The right of the Association to dedicate or transfer all or any part of the Common Elements owned by the Association to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the Members, provided that no such dedication or transfer shall be effective unless first approved by the Members entitled to cast at least sixty-seven percent (67%) of the votes in the Association, including sixty-seven percent (67%) of the votes allocated to Units not owned by the Declarant, and unless written notice of the proposed dedication or transfer is sent to every Member at least ten (10) days in advance of any action taken.
9. Article 10, Section 6(a), is amended to read in its entirety as follows:
Portions of the Common Elements may be conveyed or subjected to a Security Interest by the Association only if Persons entitled to cast at least sixty-seven percent (67%) of the votes in the Association, including sixty-seven percent (67%) of the votes allocated to Units not owned by the Declarant, agree to that action.
10. Article 10, Section 6(b), is amended to read in its entirety as follows:
An agreement to convey Common Elements or subject them to a Security Interest must be evidenced by the execution of an agreement, or a document of dedication or conveyance, by the Association, in the same manner as a deed. Any such agreement, but not a document of dedication or conveyance, must specify a date after which the agreement will be void unless approved by the requisite percentage of Owners. Such agreement, if any, and the document of dedication or conveyance executed by the Association must be recorded in every

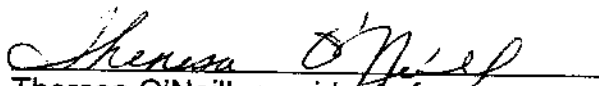


county in which a portion of the Community is situated and is effective only upon recordation.

11. Article 11, Section 6(d), is amended to read in its entirety as follows:
Except to the extent expressly permitted or required by the other provisions of this Declaration or under the Act, no amendment may create or increase Special Declarant Rights, increase the number of Units, or change the boundaries of any Unit or the Allocated Interests of a Unit, or the uses to which any Unit is restricted, in the absence of a vote or agreement of unit owners of units to which at least sixty-seven percent (67%) of the votes in the Association are allocated.

12. Article 11, Section 14, in the second sentence thereof, the typographical error of "Association. is not dedicated" is changed to read "Association are not dedicated."

Executed February 6, 2006


Theresa O'Neill, president of
Fox Creek Farm Master Association, Inc.


Attest: 
Secretary

STATE OF COLORADO)
County of Boulder) ss.

The foregoing instrument was acknowledged before me in Boulder County, Colorado, on February 6, 2006 by Theresa O'Neill as president of Fox Creek Farm Master Association, Inc., and by Susan K. Zwiebel as secretary of Fox Creek Farm Master Association, Inc.

My commission expires September 23, 2006.
My business address is 1600 Hover Road #C3 - PMB 173, Longmont, CO 80501.




Notary Public