

**FIRST AMENDMENT TO MASTER DECLARATION
FOR DUTCH CREEK FARMS SUBDIVISION**

This **First Amendment to Master Declaration for Dutch Creek Farms Subdivision** (this "**First Amendment**") is made as of June 16, 2010 by Dutch Creek Homeowners' Association, a Colorado non-profit corporation ("**Association**") and Dutch Creek Farms LLC, a Colorado limited liability company ("**Declarant**") This First Amendment amends and modifies the Master Declaration for Dutch Creek Farms Subdivision recorded November 25, 2005, at reception No.2005120263 in the records of the Clerk and Recorder of the County of Jefferson, Colorado (the "**Declaration**").

RECITALS

In accordance with section 15.4 of the Declaration, this First Amendment has been approved by 70% of the votes in the Association and the Declarant.

AMENDMENT

The following provisions of the Declaration are amended and modified as provided in the First Amendment. All terms with initial capitalization that are not defined in this First Amendment have the definitions ascribed to such terms in the Declaration.

1. Formation. Section 4.1 of the Declaration is hereby deleted in its entirety and replaced with the following provision:

Section 4.1 Formation. The Association has been formed as a Colorado non-profit corporation under the Colorado Revised Nonprofit Corporation Act. The Association shall have the duties, powers and rights set forth in this Declaration and in its Articles of Incorporation and Bylaws.

2. Turnover Date. The following provision is hereby added to the Declaration as Section 4.6:

Section 4.6 Turnover Date. Immediately after the Turnover Date, the Owners shall elect an Executive Board, at least a majority of whom must be Owners other than the Declarant or designated representatives of Owners other than the Declarant.

3. Owner's Responsibility. Section 6.1 of the Declaration is hereby deleted in its entirety and replaced with the following provision:

Section 6.1 Owner's Responsibility. Subject to Section 5.10, each Owner shall be responsible for maintaining their Lot and all structures, driveways, sidewalks, parking areas, landscaping, fencing, drainage and other improvements included within the Lot. Without limiting the generality of the foregoing, each Owner shall also be responsible for: (a) irrigating, reseeding or sodding all lawn areas within their Lot; (b) maintaining and replacing landscaping materials within the Owner's Lot, in addition to winterizing the Lot; (c) maintaining, repairing and replacing, as necessary, the irrigation and sprinkler system, servicing the Lot; (d) repairing or replacing any damage to landscaping located

on Owner's Lot resulting from any repair or maintenance activities on such Lot; and (e) maintaining and replacing fencing. The determination of the Design Review Committee as to an Owner's responsibility in accordance with this Section 6.1 shall be final.

4. Working Capital. The following provision is hereby added to the Declaration as Section 7.11:

Section 7.11. Working Capital. The Association shall require the first Owner (other than the Declarant or a Participating Builder) of any Lot who purchases that Lot from the Declarant or a Participating Builder, to make a non-refundable contribution to the Association in an amount equal to two (2) times the then current monthly installment of the annual Assessment (regardless of whether or not annual Assessments have commenced). Said contribution shall be collected and transferred to the Association at the time of closing of the sale by Declarant or a Participating Builder of each Lot and shall be for the use and benefit of the Association, including, without limitation, to meet expenditures or to purchase equipment, property or services. Such contribution to the working capital fund shall not relieve an Owner from making regular payments of Assessments as the same become due. Upon the transfer of his Lot, an Owner shall be entitled to a credit from his transferee (but not from the Association) for the aforesaid contribution to working capital fund.

5. Condemnation. Section 12.2 of the Declaration is hereby deleted in its entirety and replaced with the following provision:

Section 12.2. Condemnation. Condemnation of all or any portion of the Real Estate shall be governed by the provisions of C.R.S. 38-33.3-107.

6. Amendment of Declaration by Owners. Section 15.4 of the Declaration is hereby amended by deleting the phrase "at least seventy percent (70%)" and replacing it with the phrase "sixty-six and percent (66%)":
7. Exhibit B – Design Guidelines. Section 1 of Exhibit B of the Declaration is hereby amended and replaced with the following:

1(a) All ranch style homes must be at least 2,000 square feet and all two-story homes must be at least 2,300 square feet (above-grade). This does not include the garage or any basement or sub-grade area.

1(b) The maximum height of any home is 25 feet (above-grade).

1(c) All fences shall be split, three rails with wire mesh only.
Any changes to these requirements in section 1 of Exhibit B would require approval of the Design Review Committee.

8. Effect of First Amendment. Except as expressly modified herein, all terms and provisions of the Declaration shall remain in full force and effect.

(SIGNATURE PAGES FOLLOW)

IN WITNESS WHEREOF, the Association and the Declarant by their signature below on the day and year first set forth above and hereby confirm their consent, approval and ratification of this First Amendment.

ASSOCIATION:

DUTCH CREEK FARMS HOMEOWNERS'
ASSOCIATION, a Colorado non-profit corporation

By: John Andrich
its President

DECLARANT:

Dutch Creek Farms, LLC, a
Colorado limited liability company

By: _____
its _____

IN WITNESS WHEREOF, the Association and the Declarant by their signature below on the day and year first set forth above and hereby confirm their consent, approval and ratification of this First Amendment.

ASSOCIATION:

DUTCH CREEK FARMS HOMEOWNERS'
ASSOCIATION, a Colorado non-profit corporation

By: _____

its _____

DECLARANT:

Dutch Creek Farms, LLC, a
Colorado limited liability company

By: Henry Lusty

its Manager