

**SECOND SUPPLEMENT TO DECLARATION OF
COVENANTS, CONDITIONS, AND RESTRICTIONS
OF CINNAMON RIDGE III CONDOMINIUMS**

This Second Supplement to Declaration of Covenants, Conditions and Restrictions of Cinnamon Ridge III Condominiums (the "Second Supplement") is made as of July 27, 1995 by Cinnamon Ridge III, Ltd. a Colorado limited partnership ("Declarant"), as Declarant under the Declaration of Covenants, Conditions, and Restrictions of Cinnamon Ridge III Condominiums, as amended by First Supplement dated June 30, 1995 (collectively, "Declaration") and the Condominium Map for Cinnamon Ridge III Condominiums (the "Map") recorded in the office of the Clerk and Recorder for Summit County, Colorado, on April 10, 1991 under Reception Nos. 402037 and 402038 respectively, and by North Summit Ltd. Liability Co., a Colorado limited liability company ("Ground Lessee"), Lessee of a portion of the Condominium Project under Net Ground Lease dated April 25, 1994, and recorded in the office of the Clerk and Recorder for Summit County Colorado on April 2, 1994 under reception 466907.

RECITALS

A. Pursuant to paragraph 31 of the Declaration, the Declarant reserved the right to annex all or a portion of certain additional property to the condominium regime for Cinnamon Ridge III Condominiums (the "Condominium Project"). The legal description of such property (the "Annexation parcel") was described on Exhibit 3 to the Declaration.

B. Ground Lessee has now completed work on ten additional condominium units situated on a portion of the Annexation parcel described on Exhibit A attached hereto, to be known as Building D, Cinnamon Ridge III Condominiums ("Building D"). Declarant desires to annex such portion of the Annexation Parcel to the Condominium Project and to subject the same to the terms of the Declaration.

C. Declarant has caused a condominium plat for Building D to be prepared as a supplement to the Map, which plat is recorded herewith, setting forth the legal description of Building D; the name and general location of the property; the linear measurements and location of the Building showing the location, designation and linear dimensions of each Unit; the elevations of the unfinished interior surfaces of the floors and ceilings and the thickness of the perimeter and common walls of the Building; and the limited Common Elements appurtenant to each Unit.

NOW, THEREFORE, in accordance with the provisions of paragraph 31 of the Declaration, the Declarant hereby supplements the Declaration as follows:

1. Declarant does hereby submit Building D to Condominium ownership and the Building is hereby divided into ten Condominium Units, each consisting of a separate fee simple estate in a particular Unit and an appurtenant undivided fee simple interest in the General Common Elements. The designation of each Unit is shown on the supplement to the Map and on Exhibit B attached hereto.

2. Declarant further submits Building D to the terms, covenants, conditions, easements, restrictions, uses, reservations, limitations, obligations, and other provisions of the Declaration and, as amended, declares that the Declaration shall be deemed to run with said property and shall be a burden and a benefit to Declarant, its grantees, successors, and assigns, and to any person acquiring or owning an interest in the real property and improvements thereon, their grantees, successors, heirs, legal representatives, devisees, and assigns.

3. Exhibit 2 to the Declaration is hereby further amended in accordance with Exhibit B attached hereto to reflect the revised percentage interests in the General Elements appurtenant to each Condominium Unit in the Condominium Project. The votes of the members of the Cinnamon Ridge III Condominium Association and the common expense liability of the Owners are reallocated accordingly.

4. Unless assigned a different meaning in this Second Supplement, all capitalized terms herein shall have the same meaning as in the Declaration. Except as expressly modified herein, the Declaration shall continue in full force and effect.

In witness whereof, the Declarant has executed the Second Supplement as of the date specified above.

CINNAMON RIDGE III, LTD.,
A Colorado limited partnership

BY: Cinnamon Venture, Inc.,
A Colorado corporation,
General Partner

BY: Steven M. Gensler
Steven M. Gensler, ^{via} President
DECLARANT

NORTH SUMMIT LTD. LIABILITY CO.
A Colorado limited liability company

BY: Michael Black
Michael Black for
David M. Georgeson, Manager,
Under Power of Attorney
Dated July 27, 1995

GROUND LEASEE

STATE OF _____)
) SS
COUNTY OF _____)

On this 27th day of July, in the year 1995, before me, the undersigned, a Notary Public in and for said State, personally appeared _____, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name _____ subscribed to the within instrument and acknowledged to me that he executed it.

WITNESS my hand and official seal

*Please see attached
notary*

Notary Public in and for said State.

7/28/95.E:\SOSUMMIT\GEORGESON.PWR

STATE OF _____)
) SS
COUNTY OF _____)

On this 27th day of July, in the year 1995, before me, the undersigned, a Notary Public in and for said State, personally appeared _____, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name _____ subscribed to the within instrument and acknowledged to me that he executed it.

WITNESS my hand and official seal

*Please see attached
notary*

Notary Public in and for said State.

7/28/95.E:\SOSUMMIT\GEORGESON.PWR

STATE OF COLORADO)
 DOUGLAS) SS.
COUNTY OF SUMMIT)

The foregoing instrument was acknowledged before me this 28 day of July, 1995, by Steven Gensler as _____ President of Cinnamon Venture, Inc., a Colorado corporation, general partner of Cinnamon Ridge III, Ltd., a Colorado limited partnership.

Witness my hand and official seal.

My Commission expires November 16, 1998

My commission expires: _____

Jarvis R. Dirks
Notary Public

STATE OF COLORADO)
) SS.
COUNTY OF SUMMIT)

The foregoing instrument was acknowledged before me this _____ day of July, 1995, by Michael Black under Power of Attorney on behalf of David M. Georgeson, Manager, of North Summit Ltd. Liability Co. a Colorado limited liability Company.

Witness my hand and official seal.

My commission expires: _____

Notary Public

EXHIBIT A

LEGAL DESCRIPTION
CINNAMON RIDGE PHASE III
BUILDING D PARCEL

A TRACT OF LAND BEING A PORTION OF TRACT A-2, FIRST AMENDED PLAT OF CINNAMON RIDGE, ACCORDING TO THE PLAT RECORDED AT RECEPTION NO. 308348 IN THE OFFICE OF THE CLERK AND RECORDER, COUNTY OF SUMMIT, STATE OF COLORADO, AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID TRACT A-2; THENCE S64°19'24"E ALONG THE NORTH LINE OF SAID TRACT A-2 A DISTANCE OF 422.86 FEET TO THE POINT OF BEGINNING; THENCE S64°19'24"E CONTINUING ALONG SAID NORTH LINE A DISTANCE OF 136.15 FEET TO THE NORTHEAST CORNER OF SAID TRACT A-2; THENCE ALONG THE EAST AND SOUTH LINES OF SAID TRACT A-2 FOR THE FOLLOWING THREE (3) COURSES:

- 1.) S06°05'33"W A DISTANCE OF 33.20 FEET;
- 2.) S77°06'49"W A DISTANCE OF 163.55 FEET;
- 3.) N14°22'51"W A DISTANCE OF 30.15 FEET;

THENCE N25°40'36"E A DISTANCE OF 110.16 FEET TO THE POINT OF BEGINNING, CONTAINING 0.2917 ACRES OR 12,706 SQUARE FEET, MORE OR LESS.

PREPARED BY:

Terry C. Barnes
TERRY C. BARNES, P.L.S.
COLORADO P.L.S. NO. 15242



DATE

MARCH 14, 1994

PREPARED FOR: CINNAMON RIDGE VENTURES
PROJECT NO.: 11619-411

1805/AD/02/100

EXHIBIT B
SECOND SUPPLEMENT TO DECLARATION
OF COVENANTS, CONDITIONS, AND RESTRICTIONS
OF CINNAMON RIDGE III CONDOMINIUMS

REVISED INTERESTS IN COMMON ELEMENTS

<u>Condominium Unit</u>	<u>Building</u>	<u>Undivided Interest in General Common Elements</u>
101	B	2.894
102	B	2.894
103	B	2.894
104	B	2.894
201	B	2.894
202	B	2.894
203	B	2.894
204	B	2.894
301	B	2.894
302	B	2.894
303	B	2.894
303	B	2.894
111	C	2.894
112	C	2.894
113	C	2.894
114	C	2.894
211	C	2.894
212	C	2.894
213	C	2.894
214	C	2.894
311	C	2.894
312	C	2.894
313	C	2.894
314	C	2.894
121	D	2.894
122	D	2.894
123	D	2.894
124	D	2.894
221	D	2.894
222	D	2.894
223	D	2.894
224	D	2.894
322	D	3.693
323	D	3.699