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SILVIA DAVIS
PITKIN CNTY RECORDER

Aug 28 4 46 PM '89

SUPPLEMENTAL DECLARATION
FOR
THE DIVIDE
TOWN OF SNOWMASS VILLAGE, COLORADO

This Supplemental Declaration for The Divide is executed this 28th day of August, 1989, by Snowmass Land Company, an Illinois general partnership.

I. DEFINITIONS

1.1 Declarant. "Declarant" means Snowmass Land Company, an Illinois general partnership, and its successors and assigns specifically designated as such by an instrument executed by Declarant and recorded in the office of the Clerk and Recorder of Pitkin County, Colorado. A successor or assign, other than by merger or consolidation, shall be deemed a successor or assign under this Supplemental Declaration only to the extent and only to the particular rights or interests specifically designated in the above-described written instrument.

Declarant is the Declarant under the Declaration of Covenants, Conditions and Restrictions for The Divide recorded in Book 600 at Page 610 of the records of Pitkin County, Colorado, and the owner of the Property, as hereinafter described.

Declarant is also the successor and assign of Snowmass-at-Aspen by virtue of the Designation of successor and assign recorded February 26, 1969 in Book 239 at Page 544; the Designation of successor and assign recorded May 31, 1978 in Book 348 at Page 674; the Designation of successor and assign recorded March 1, 1984 in Book 462 at Page 266; the Deed to Federal Deposit Insurance Corporation recorded December 2, 1986 in Book 523 at Page 964; and the Deed from Federal Deposit Insurance Corporation to Snowmass Land Company recorded September 23, 1988 in Book 573 at Page 915; all in the records of Pitkin County, Colorado.

1.2 Master Declaration. "Master Declaration" means the Master Declaration of Protective Covenants for Snowmass-at-Aspen Residential Areas, Pitkin County, Colorado, dated December 30, 1966 and recorded December 30, 1966 in Book 225 at Page 6, as amended by the First Amendment to Master Declaration of Protective Covenants dated May 25, 1967 and recorded May 26, 1967 in Book 227 at Page 124, and by the Second Amendment to Master Declaration of Protective Covenants dated June 18, 1970 and recorded June 19, 1970 in Book 249 at Page 58, all in the records of Pitkin County, Colorado.

1.3 Property. "Property" means residential lots numbered 1 through 40, inclusive, as shown on the Subdivision Plat.

1.4 Subdivision Plat. "Subdivision Plat" means the Plat of The Divide recorded in Plat Book 23 at Page 27 in the records of Pitkin County, Colorado.

1.5 Supplemental Declaration. "Supplemental Declaration" means this Supplemental Declaration, together with any amendments thereto which have been recorded in the records of Pitkin County, Colorado.

1.6 The Divide Declaration. "The Divide Declaration" means the Declaration of Covenants, Conditions and Restrictions for The Divide recorded in Book 600 at Page 610 in the records of Pitkin County, Colorado, or as the same may be amended from time to time.

1.7 The Divide Homeowners Association. "The Divide Homeowners Association" means the Colorado non-profit corporation, and its successors and assigns, established pursuant to The Divide Declaration.

1.8 Words and Phrases. The words and phrases used herein which are defined in the Master Declaration shall have the meaning as provided in the Master Declaration unless the context clearly requires otherwise.

II. SUBMISSION OF THE PROPERTY

2.1 Declaration. Declarant, as owner of the Property, hereby submits the Property to this Supplemental Declaration and declares, except as hereinafter specifically stated in this Supplemental Declaration, that the Property shall at all times be owned, held, used or occupied subject to all of the provisions of the Master Declaration, each of which is hereby adopted and incorporated herein by this reference, and to the provisions of this Supplemental Declaration.

2.2 Other Supplemental Declarations. The Property shall not be subject to any of the provisions contained in any supplemental declaration or instrument prepared and recorded with respect to any other property unless such provision is specifically adopted by this Supplemental Declaration and made applicable to the Property.

III. LAND CLASSIFICATION PROVISIONS

3.1 Lots. Each of the lots comprising the Property is a Lot as that term is defined in the Master Declaration.

3.2 Multiple Unit Tract. No part of the Property constitutes a Multiple Unit Tract as that term is defined in the Master Declaration.

3.3 Common Area. No part of the Property constitutes Common Area as that term is defined in the Master Declaration.

3.4 Greenbelt Area. No part of the Property constitutes a Greenbelt Area as that term is defined in the Master Declaration.

IV. SUPPLEMENTAL PROVISIONS APPLICABLE TO THE PROPERTY

4.1 The Divide Declaration. In addition to being subject to the provisions of the Master Declaration, the Property, and the use and development thereof, shall be subject to all of the Covenants, Conditions and Restrictions of The Divide Declaration.

4.2 Design Committee. The Divide Homeowners Association shall have the right to designate one additional member of the Design Committee established pursuant to the Master Declaration to act as a member of the Design Committee with respect to all matters affecting the Property. No improvements shall be constructed or altered on any Lot comprising the Property without the approval of the member of the Design Committee so designated by The Divide Homeowners Association.

V. RESERVED RIGHTS OF DECLARANT

5.1 The Divide Declaration. The Declarant shall have, as to the Property, all of the rights with respect thereto reserved by Declarant under the provisions of The Divide Declaration.

VI. GENERAL PROVISIONS

6.1 Provisions Hereof Incorporated in Deeds. Except as specifically provided herein, each provision contained in this Supplemental Declaration and the Master Declaration shall be deemed incorporated in each Deed or other instrument by which any right, title or interest in any of the Property is granted,

devised or conveyed, whether or not set forth or referred to in such Deed or other instrument.

6.2 Compliance with Provisions of Supplemental Declaration. Each owner of a Lot comprising the Property shall comply with the provisions of this Supplemental Declaration, or as the same may be lawfully amended from time to time, and with all action authorized pursuant to this Supplemental Declaration.

6.3 Term of Supplemental Declaration. The term of this Supplemental Declaration shall be determined in accordance with Section 10.1 of the Master Declaration; provided, however, that only two-thirds of the owners of the Lots comprising the Property shall be required to consent to the termination of this Supplemental Declaration.

6.4 Amendment or Revocation. This Supplemental Declaration may be amended or revoked in accordance with Section 10.2 of the Master Declaration; provided, however, that only two-thirds of the owners of the Lots comprising the Property shall be required to consent to such amendment or revocation. Such amendment or revocation shall not affect rights or obligations accrued prior to such amendment or revocation.

6.5 Reserved Right of Declarant with Respect to Termination, Amendment or Revocation. Notwithstanding the provisions of Sections 6.3 and 6.4 above, until such time as homes shall have been constructed on all of the Lots comprising the Property, no termination, amendment or revocation of this Supplemental Declaration shall be made without the prior written consent of Declarant.

6.6 Declarant's Rights Transferable. Any right or interest of the Declarant established or reserved in this Supplemental Declaration may be transferred by Declarant either separately or with one or more of such rights or interests to any person or entity.

6.7 Conflict Between The Divide Declaration and the Supplemental Declaration or Master Declaration. In the event there is any conflict between the terms and provisions of The Divide Declaration and the terms and provisions of this Supplemental Declaration or the Master Declaration, then the terms and provisions of The Divide Declaration shall govern.

IN WITNESS WHEREOF, the Declarant has executed this Supplemental Declaration the day and year first written above.

SNOWMASS LAND COMPANY

By Kenneth R Sontheim
Kenneth R. Sontheim
Its Attorney-in-fact pursuant to Power of Attorney recorded in Book 590 at Page 443 in the records of Pitkin County, Colorado

STATE OF COLORADO)
) ss.
COUNTY OF PITKIN)

The foregoing instrument was acknowledged before me this 28th day of August, 1989 by Kenneth R. Sontheim, as Attorney-in-fact for Snowmass Land Company, an Illinois general partnership.

WITNESS my hand and official seal.

My commission expires: 8-25-91.

Peter Van Domelen
Notary Public

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