

AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR HORSE RANCH

In accordance with Section 13.4 of the Declaration of Covenants, Conditions and Restrictions for Horse Ranch recorded August 27, 1991 in Book 655 at Page 66 as Reception No. 335917 and the applicable provisions of Section 38-33.3-101, commonly known and cited as the "Colorado Common Interest Ownership Act," the Declaration of Covenants, Conditions and Restrictions for Horse Ranch is hereby amended in the following respects:

Section 1: Section 4.1 of the Declaration of Covenants, Conditions and Restrictions for Horse Ranch shall be amended to clarify that the Horse Ranch Subdivision has been developed as a single family residential area and that short term rentals or occupancies are not permissible in Horse Ranch except as permitted, such Section as amended to read as follows:

"4.1 Single Family Residential Use. Each Lot shall be used only for single family residential purposes and such accessory uses as may be permitted by the Land Use Development Code of the Town of Snowmass Village, as it may be amended. Each residence constructed on a Lot shall be occupied only by a single family consisting of one or more persons all related by blood or marriage and legitimate guests and employees (who pay no consideration for such occupancies). Any residence may be rented to or occupied a single-family from time to time, subject to such rules and regulations established by the Board. No residence on a Lot shall be rented or occupied for any period of less than thirty (30) days by persons other than the Owner or such Owner's family members and/or legitimate guests and employees (who pay no consideration for such occupancy) except for: (a) one (1) short-term rental or occupancy for a period of not less than seven (7) days and not more than twenty-nine (29) days between the months of May to November of any calendar year; and (b) one short-term rental for a period of not less than seven (7) days and not more than twenty-nine (29) days during the months of between December and April of any calendar year. The Owner of the Lot or any person who rents or allows occupancy in a residence shall, prior to the execution of any lease or occupancy arrangement, furnish to the prospective tenants or occupants a copy of the Declaration, the Articles, the Bylaws and the Association Rules and Regulations or refer such persons to an online posting of such documentation, and provide the Association or its designee with a signed receipt by the prospective tenant or occupant for such documents. The receipt from the prospective tenant or occupant obtained by the Owner shall be delivered to the Association at least one week before the date of the lease or occupancy agreement or the date the tenant or occupant is entitled to occupy the residence. Each Owner or other person who rents or allows occupancy of a lot shall provide to the Association in advance of, and as a condition to, such rental and occupancy, the name and contact information of each adult tenant or occupant, the time period of the occupancy, and a description and license plate numbers of all occupancy vehicles, and pay any applicable fees established by the Board for such registration. No residence on a Lot shall be used or occupied for short-term lodge, bed and breakfast, fractional, destination and private residence club, or tourist accommodation type uses or



RECEPTION#: 672039, R: \$23.00, D: \$0.00
DOC CODE: AMEND COV
Pg 1 of 3, 12/29/2020 at 01:42:38 PM
Janice K. Vos Caudill. Pitkin County. CO

other such arrangement by which consideration, whether monetary or otherwise, is received by the Owner in connection therewith. Any marketing of a property for rental shall be for only a single family. Any Owner found to be in violation of this restriction shall forfeit and pay to the Association the amount of rent or other compensation or consideration equivalent collected for any rental or occupancy arrangement in violation of this restriction, in addition to such reasonable fine as may be imposed by the Board of Directors or other appropriate legal and equitable relief as may be sought by the Board of Directors acting on behalf of the Association. Variances may be granted only in accordance with the provisions of Article VII."

Section 2: Section 8.3 of the Declaration of Covenants, Conditions and Restrictions for Horse Ranch shall be amended to read as follows:

"8.3 Power of the Association. Each Owner agrees that the Association has all the powers granted it by the Colorado Non-Profit Corporation Act and any amendments thereto or replacements thereof. Such powers shall include, without limitation, levying assessments against Owners, imposing a lien on Lots for any such assessments and foreclosing any such liens, enforcing any deed restrictions and covenants, and acquiring, holding, leasing, mortgaging or conveying Association Property, and the adoption of rules and regulations. The Board of Directors shall have the right to prosecute any action to enforce the provisions of all of these covenants by injunctive relief, on behalf of itself and all or part of the Owners of Lots within Horse Ranch. In addition, each Owner of a Lot within Horse Ranch, including the Horse Ranch Homeowners Association, shall have the right to prosecute any action for injunctive relief and for damages by reason of any violation of these covenants. Any fees, costs or expenses, including reasonable attorneys' fees, shall be paid by the Owner against whom enforcement is sought, regardless of whether or not suit was initiated, and payment thereof may be secured and collected as an assessment pursuant to the Declaration of Covenants, Conditions and Restrictions for Horse Ranch. In addition, the Board of Directors may, after notice and an opportunity to be heard, levy reasonable fines for violations of the Declaration of Covenants, Conditions and Restrictions for Horse Ranch, the Bylaws, and the Rules and Regulations of the Horse Ranch Homeowners Association."

IN WITNESS WHEREOF, this Amendment to the Declaration of Covenants, Conditions and Restrictions for Horse Ranch recorded August 27, 1991 in Book 655 at Page 66 as Reception No. 335917 is submitted for recording upon the aggregate vote of Seventy One and 87/100 (71.875%) percent of the members of the Horse Ranch Homeowners Association pursuant to a Resolution of the Members adopted at the Annual Meeting held on September 13, 2020. Further, as of the date of the Resolution of the Members, homes have been constructed on all of the Lots in the Horse Ranch Subdivision.