

Recorded with the Clerk and Recorder of Eagle County, Colorado on November 24, 1982 in Book 349 at Page 415.

**AMENDMENT
OF THE SUPPLEMENTAL DECLARATION OF
LAND USE RESTRICTIONS**

**Pertaining to Tract A (Block 2) and Tract A (Block 3)
Beaver Creek Subdivision**

WHEREAS, Vail Associates, Inc., a Colorado corporation (hereinafter referred to as "VAI"), recorded Supplemental Declaration of Land Use Restrictions Pertaining to Tract A (Block 2) and Tract A (Block 3), Beaver Creek Subdivision on July 1, 1980, in Book 304 at Page 873 of the records of the County Clerk and Recorder of Eagle County, Colorado (the "Supplemental Declaration");

WHEREAS, VAI and Kiva at Beaver Creek, a partnership, are the Owners of all of the sites in Tract A (Block 2);

WHEREAS, as the Owners of the sites in Tract A (Block 2) VAI and Kiva at Beaver Creek are entitled to amend the Supplemental Declaration pursuant to Section 7.2(a) thereof insofar as they apply to Tract A (Block 2); and

WHEREAS, VAI and Kiva at Beaver Creek have determined (a) that the Supplemental Declaration should be amended by making certain revisions thereto insofar as such Supplemental Declaration affects the sites within Tract A (Block 2).

NOW, THEREFORE, the Supplemental Declaration is amended as follows:

1. Paragraph 2.6 shall be inserted to read as follows:

"2.6 "Tract A (Block 2) Plat" shall mean the Sixth Amendment to Fourth Filing, Beaver Creek Subdivision, Lots 1 thru 14, Tract A, Block 2 recorded in the real property records of Eagle County, Colorado."

2. Paragraph 3.2 is amended to read in its entirety:

"3.2 Lots 1 and 3, Tract A (Block 2) and Lots 1 and 2, Tract A (Block 3) of the Affected Property have been designated "Resort Commercial" in the Plat, and are hereinafter sometimes referred to as "Resort Commercial Lots." No Building Improvement may be constructed, operated or maintained on any such lot except a Building Improvement which:

"(a) contains a number of Living Units which is no greater than (i) the maximum number of Living Units allocated to such lot in the first deed from Declarant to an Owner of such lot, or (ii) such greater number of Living Units as may be designated for such lot by Declarant in an instrument recorded in the real property records of Eagle County, Colorado;"

"(b) contains a number of square feet of commercial space which is not greater than (i) the maximum square feet of commercial space allocated to such lot in the first deed from Declarant to an Owner of such lot, or (ii) such greater number of square feet of commercial space as may be designated for such lot by Declarant in an instrument recorded in the real property records of Eagle County, Colorado; and"

"(c) has received prior written approval of the Review Board, which approval must cover all aspects of the Building Improvements including but not limited to approval of garages, parking areas, service areas for garbage, trash, utilities and maintenance facilities, fences, walls, driveways, landscaping improvements, swimming pools, hot tubs, tennis courts and solar devices."

3. Paragraph 3.3 shall be inserted to read as follows:

"3.3 Lots 2, 4, 7, 8, 10, 11, 13 and 14, Tract A (Block 2) of the Affected Property have been designated "Resort Commercial" in the Tract A (Block 2) Plat, and are hereinafter sometimes referred to as "Resort Commercial

Lots.” No Building Improvement may be constructed, operated or maintained on any such lot except a Building Improvement which:

“(a) does not in the aggregate exceed a total of 303 Living Units on such lots;

“(b) does not contain in the aggregate more than 12,000 square feet of commercial space; and

“(c) has received prior written approval of the Review Board, which approval must cover all aspects of the Building Improvement including but not limited to approval of garages, parking areas, service areas for garbage, trash, utilities and maintenance facilities, fences, walls, driveways, landscaping improvements, swimming pools, hot tubs, tennis courts and solar devices.”

4. Paragraph 3.4 shall be inserted to read as follows:

“3.4 Lot 6, Tract A (Block 2) of the Affected Property has been designated as “Utility Easement/Access Easement” on the Tract A (Block 2) Plat. No Building Improvement shall be built on, over, under or through Lot 6 except those which are related to its use as a Utility Easement/Access Easement or which may otherwise be authorized by written agreement of the Declarant and Resort Company.”

5. Paragraph 3.5 shall be inserted to read as follows:

“3.5 Lots 9 and 12, Tract A (Block 2) of the Affected Property have been designated as “Open Space Recreation” in the Tract A (Block 2) Plat. Except as set forth below, no Building Improvements may be constructed on any such lot unless the prior written approval of the Resort Company has been obtained, which may be withheld by the Resort Company in its sole and absolute discretion. Such approval shall be evidenced by a permit signed by the president or a vice-president of the Resort Company identifying the lot upon which the Building

Improvement may be constructed, and specifying the nature of the Building Improvement. All permits for Building Improvements on any such lot shall be revocable at any time with or without cause by the Resort Company in its sole and absolute discretion. Notwithstanding the foregoing, the Resort Company may construct, operate and maintain Building Improvements on any such lot as long as such Building Improvements are reasonably related to providing recreational facilities for the Beaver Creek Subdivision.”

6. Paragraph 3.3 shall be renumbered to Paragraph 3.6.

7. Paragraph 3.4 shall be renumbered to Paragraph 3.7.

8. Paragraph 4.1(c) shall be inserted to read as follows:

“(c) Lot 6, Tract A (Block 2) may be used for purposes consistent with its Utility Easement/Access Easement designation as permitted under Paragraph 3.4.”

9. Paragraph 4.1(d) shall be inserted to read as follows:

“(d) Lots 9 and 12, Tract A (Block 2) may be used for purposes consistent with their Open Space Recreation designation.

Except as herein specified, all provisions, restrictions, covenants, and conditions contained in the Supplemental Declaration shall remain in full force and effect; provided that in the event the provisions of this Amendment shall in any way conflict with said Supplemental Declaration, the provisions of this Amendment shall control.

EXECUTED this 19th day of October, 1982.

KIVA AT BEAVER CREEK,
a Colorado partnership

By: MOUNTAIN RESORTS DEVELOPMENT,
LTD., a limited partnership

By: ALPHA RESORT DEVELOPMENT, INC.
an Oklahoma corporation,
its general partner

ATTEST:

/s/ Dale Steinkuehler
Assistant Secretary

By: /s/ Stephen S. Adams
President

By: BEAVER-VAIL DEVELOPMENT
COMPANY, a Colorado corporation
its general partner

ATTEST:

/s/ Jean A. Dennison
Secretary

By: /s/ Jack Acuff
Vice President

VAIL ASSOCIATES, INC.,
a Colorado corporation

ATTEST:

/s/ Jean A. Dennison
Assistant Secretary

By: /s/ Jack Acuff
Vice President

BEAVER CREEK RESORT COMPANY,
a Colorado non-profit corporation

ATTEST:

/s/ Mary Morgan
Secretary

By: /s/ Tom Leonard
President

BEAVER CREEK METROPOLITAN
DISTRICT, a quasi-municipal corporation

ATTEST:

/s/ Mary Morgan
Secretary

By: /s/ Larry E. Lichliter
President

STATE OF OKLAHOMA)

) ss.

COUNTY OF TULSA)

The foregoing instrument was acknowledged before me this 8th day of November, 1982, by STEPHEN S. ADAMS, as President and Dale Steinkuehler, as Assistant Secretary of, ALPHA RESORT DEVELOPMENT, INC., an Oklahoma corporation.

Witness my hand and official seal.

My commission expires: July 18, 1983.

/s/ Clairese C. Cunningham
Notary Public
Address: 320 South Boston
Tulsa, Oklahoma 74103

STATE OF COLORADO)

) ss.

COUNTY OF EAGLE)

The foregoing instrument was acknowledged before me this 19th day of October, 1982, by Jack Acuff as Vice President and Jean A. Dennison as _____ Secretary of BEAVER-VAIL DEVELOPMENT COMPANY, a Colorado corporation.

Witness my hand and official seal.

My commission expires: September 24, 1985

/s/ Diane L. Gorman
Notary Public
Address: P.O. Box 7
Vail, CO 81658

