



**SECOND SUPPLEMENT TO THE
DECLARATION OF CONDOMINIUM
FOR
ANTLERS GULCH TOWNHOMES,
a Condominium Regime**

This Second Supplement to the Declaration of Condominium for Antlers Gulch Townhomes ("Second Supplemental Declaration") is executed this 11th day of December 2000 by Moon Valley Associates, LLC, a Colorado limited liability company, as "Declarant" under that certain Declaration of Condominium for Antlers Gulch Townhomes, recorded in the real estate records of the County of Summit, Colorado on October 24, 2000 at Reception No. 636341 ("Declaration"), and that certain Condominium Map of Antlers Gulch Townhomes, recorded in the real estate records of the County of Summit, Colorado on October 24, 2000 at Reception No. 636340 ("Map").

The Declaration has been supplemented by that certain First Supplement to the Declaration of Condominium for Antlers Gulch Townhomes recorded in the real estate records of the County of Summit, Colorado on November 22, 2000 at Reception No. 638960 ("First Supplemental Declaration"). The Map has been supplemented by that certain First Supplement to the Condominium Map for Antlers Gulch Townhomes recorded in the real estate records of the County of Summit, Colorado on November 22, 2000 at Reception No. 638961 ("First Supplemental Map").

1. Definitions. Unless otherwise set forth herein, all capitalized terms herein shall have the same meaning as set forth in the Declaration.

2. Buildings 1 and 3 Units. Declarant has constructed Building Nos. 1 and 3 on that portion of the property described on the Map as "Building 1 Footprint G.C.E." and "Building 3 Footprint G.C.E.", respectively (collectively "GCE Property"). Pursuant to C.R.S. §38-33.3-210 and Article 15 of the Declaration, Declarant hereby converts the GCE Property to Units and Limited Common Elements.

3. Supplemental Map. Coincident with the recordation of this Second Supplemental Declaration, Declarant shall record a Second Supplement to the Condominium Map for Antlers Gulch Townhomes ("Second Supplemental Map"), to supplement the original Map. As further depicted on the Second Supplemental Map, Building No. 1 shall consist of 6 additional Units and certain Limited Common Elements, and Building No. 3 shall consist of 6 additional Units and certain Limited Common Elements, for a total of 12 new Units. The Units hereby created shall be owned by Declarant until transferred by deed.

4. Change in Allocated Interests. The addition of the 12 new Units to the regime requires the re-allocation of the Allocated Interests of the Units set forth on Exhibit 1 to the First

EXHIBIT 1
Unit Allocated Interests in Common Elements, Common Expenses and Voting

Unit

Allocated Interest

Two Bedroom Flat Units (8 units at approx. 860 sf/unit) 3.08% per unit
Unit #s 101, 106, 201, 206, 301, 306, 401 & 406

Two Bedroom Loft Units (8 units at approx. 1305 sf/unit) 4.66% per unit
Unit #s 102, 105, 202, 205, 302, 305, 402 & 405

Three Bedroom Units (7 units at approx. 1527 sf/unit) 5.44% per unit
Unit #s 103, 104, 203, 204, 303, 304 & 403

Total: 100%