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Cheri Brunvand - Summit County Recorder 12/9/2008 10:57 DF:0.00

**AMENDMENT
TO THE
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
RIVER MEADOWS AT SKI TIP**

THIS AMENDMENT is made this 8 day of December, 2008.

RECITALS

A. River Meadows at Ski Tip LLC, a Colorado limited liability company, created the River Meadows at Ski Tip community ("Community") by recording a Declaration of Covenants, Conditions and Restrictions for River Meadows at Ski Tip in the real property records of the County of Summit, State of Colorado, at Reception No. 790586 on May 13, 2005, as amended and supplemented by documents of record, if any (the "Original Declaration").

B. The Original Declaration provides for and allows for this Amendment to the Declaration of Covenants, Conditions and Restrictions for River Meadows at Ski Tip (the "Amendment") in Article 20, Section 20.3(b), which provides as follows:

Except as otherwise allowed or restricted by this Section 20.2 [sic], this Declaration may be amended by a vote or agreement of Owners holding more than fifty percent (50%) of the total voting power of the Association, including a majority of the voting power allocated to Lots not owned by the Declarant.

C. All Owners are aware of the provisions of the Original Declaration allowing for amendment, by virtue of the record notice of the Original Declaration, by acts and disclosures, newsletters or notices of the Association and by other means.

D. This Amendment has been prepared and determined by the Association and by the Owners that have approved this Amendment to be reasonable and not burdensome.

E. The purpose of this Amendment is to change insurance obligations of the Owners and the Association.

F. The undersigned, being the President and Secretary of the Association, hereby certify that Owners holding more than 50% of the total voting power of the Association have consented and agreed to this Amendment. Alternatively, the Association has obtained approval for the proposed Amendment pursuant to the terms and conditions of the Colorado Common Interest Ownership Act.

G. As amended by this Amendment, the Original Declaration is referred to as the "Declaration."

NOW THEREFORE,

I. Amendments. The Original Declaration is hereby amended as follows:

(a) **Repeal and Restatement**. Section 17.1(a) is hereby repealed in its entirety and the following Section 17.1(a) is substituted:

(a) Property insurance on the Common Elements and Improvements (excluding personal property of Owners, which shall be the Owner's insurance obligation) for broad form covered causes of loss; except that the total amount of insurance must be not less than the full insurable replacement cost of the insured property less applicable deductibles at the time insurance is purchased and at each renewal date, exclusive of land, excavations, foundations, paving areas, landscaping and other items normally excluded from property insurance policies.

(b) **Repeal and Restatement**. Section 17.12 is hereby repealed in its entirety and the following Section 17.12 is substituted:

Section 17.12 Insurance Obtained by Owners. Each Owner shall be responsible for maintaining insurance which covers his or her Residence to the extent not covered by policies maintained by the Association. Such insurance shall include, but may not be limited to, furnishings and personal or other property in the Residence and liability insurance for injury, death or damage in the Residence. Any such policy shall contain waivers of subrogation and shall be so written that the liability of the carriers issuing insurance obtained by the Association shall not be affected or diminished thereby.

II. No Other Amendments. Except as amended by the terms of this Amendment and previous amendments, the Declaration shall remain in full force and effect.

