

SUPPLEMENTAL DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS

This Supplemental Declaration of Covenants, Conditions and Restrictions is made this 8th day of August 1990 by Game Trail Properties, Ltd., a limited partnership, hereinafter referred to as "Game Trail".

RECITALS:

A. Game Trail is the record owner of a certain real property located in Chaffee County, Colorado, known as Game Trail Subdivision, and more particularly described in the plats thereof recorded in the Office of the Chaffee County Clerk and Recorder.

B. Game Trail's predecessor as Declarant has recorded a Declaration of Covenants, Conditions and Restrictions in Book 480 at Page 168 (hereinafter referred to as "the Master Declaration"). In addition to the covenants and restrictions contained in the master Declaration, game Trail desires to subject Filing No. 4, Game Trail Subdivision (hereinafter "Filing No. 4") to certain additional covenants which relate more directly to the use of the property.

NOW, THEREFORE, Game Trail declares that the property within Filing No. 4, Game Trail Subdivision, as described in the plat thereof, shall be held, transferred, sold, conveyed, leased and occupied subject to the covenants, conditions, restrictions, easements, charges, liens and rights hereinafter set forth, all of which shall run with the land and inure to the benefit of and be binding upon the owners, their heirs, successors and assigns.

1. No building or structure shall be placed or allowed to remain on any residential tract other than one detached single family dwelling house and an attached or detached garage.

2. Paragraph 15 of the Master Declaration is amended by amending and restating the first sentence thereof as follows:

At such time as a sufficient number of tracts have been sold, this determination to be made solely and exclusively by Game Trail, there will be organized a non-profit corporation known as "Game Trail Association, Inc.," which will have as its function the maintenance of roads, easements, water systems, utility systems, and common areas within the Property which are conveyed to it by Game Trail.

IN WITNESS WHEREOF, this Declaration of Covenants, Conditions and Restrictions has been executed the day and year first above written.

GAME TRAIL COMPANY,
a Limited Partnership

By: Dogwood Hill Associates
General Partner

By: /s/ William H. Waldorf
William H. Waldorf
General Partner

ANNEXATION OF PROPERTY TO DECLARATION
OF COVENANTS, CONDITIONS AND RESTRICTIONS

This Supplemental Declaration of Covenants, Conditions and Restrictions is made this 20th day of July, 1990 by Game Trail Properties, Ltd., a limited partnership, hereinafter referred to as "Game Trail".

RECITALS:

A. Game Trail is the record owner of a certain real property located in Chaffee County, Colorado, known as Game Trail Subdivision (the "Property"), and more particularly described in the plats thereof recorded in the Office of the Chaffee County Clerk and Recorder.

B. Game Trail's predecessor as Declarant has recorded a Declaration of Covenants, Conditions and Restrictions in Book 480 at Page 168 (hereinafter referred to as "the Master Declaration"), which Master Declaration provides in paragraph 23 thereof that additional property may be annexed to and included under the Master Declaration.

NOW, THEREFORE, Game Trail declares that the property within Filing No. 4, Game Trail Subdivision, as described in the plat thereof, shall be held, transferred, sold, conveyed, leased and occupied subject to the covenants, conditions, restrictions, easements, charges, liens and rights hereinafter set forth, all of which shall run with the land and inure to the benefit of and be binding upon the owners, their heirs, successors and assigns.

IN WITNESS WHEREOF, this Annexation to Declaration of Covenants, Conditions and Restrictions has been executed the day and year first above written.

GAME TRAIL COMPANY,
a Limited Partnership

By: Dogwood Hill Associates
General Partner

By: /s/ William H. Waldorf
William H. Waldorf
General Partner