

FIRST AMENDMENT TO
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR
PARKSIDE AT GOVERNOR'S RANCH HOMES ASSOCIATION

THIS AMENDED DECLARATION is made this 14th day of January,
1985 by the undersigned, WITNESS THAT:

WHEREAS, the undersigned is the owner of all lots in
Governor's Ranch Filing No. 12 and Governor's Ranch Filing No. 12,
Exemption Survey No. 1, Jefferson County, Colorado, and is entitled
to amend the Declaration of Covenants, Conditions and Restrictions
for Parkside at Governor's Ranch Homes Association recorded in
Jefferson County, Colorado, on December 11, 1984 under Reception
No. 84114258 pursuant to Article XVI, Section 5, thereof,

NOW, THEREFORE, Declarant, Sanford Homes, Inc., hereby amends
Article XIII, Section 2 (E) of the Declaration to read in its
entirety as follows:

E. No fence, wall, hedge, shrub, structure or other
obstruction to view which is over 42 inches in height
shall be erected, placed or maintained within a triangle
formed by the point of the intersection of the flow lines
(extended) of intersecting streets and the points along
those flow lines which are 55 feet from that point of
intersection, except that on any intersection involving
collector or arterial streets, this 55-foot distance
shall be measured along the right of way lines. In
addition, no obstacle shall be placed or retained in such
a manner as to obstruct the clear vision at corners or
curb cuts or otherwise cause a traffic hazard.

ATTEST:

SANFORD HOMES, INC

By Charles H. Sanford
President

[Signature]
Secretary

STATE OF COLORADO)
) ss.
COUNTY OF ARAPAHOE)

The foregoing Amended Declaration of Covenants, Conditions and
Restrictions was acknowledged before me this 14th day of January,
1985 by Charles H. Sanford as President and
Linda W. Elliott as Secretary of SANFORD HOMES,
INC., a Colorado corporation.

WITNESS my hand and official seal.

My commission expires: August 11, 1985.

Nathaniel E. Fleck
Notary Public

6851 South Holly Circle
Englewood, Colorado 80112

AGREEMENT AND AMENDMENT OF COVENANTS

This Agreement and Amendment of Covenants is made this _____ day of _____, 1986 by and between Governor's Ranch Homeowners Association, a Colorado non-profit corporation ("Governor's Ranch") and Parkside at Governor's Ranch Homes Association, a Colorado non-profit corporation, ("Parkside").

WITNESSETH THAT:

WHEREAS, Parkside is the Association defined in the Declaration of Covenants, Conditions and Restrictions for Parkside at Governor's Ranch Homes Association recorded in Jefferson County, Colorado, on December 11, 1984 under Reception No. 84114258 ("the Parkside Declaration"); and

WHEREAS, Governor's Ranch is the Association defined in the Declaration of Covenants and Restrictions of Governor's Ranch Homeowners Association, Inc. and recorded on May 7, 1979 in the City and County of Denver, State of Colorado, in Book 1907 at Pages 256 to 280 and re-recorded on October 30, 1980 in Jefferson County, Colorado under Reception No. 80082625 and amended by instrument recorded February 2, 1982 in Jefferson County, Colorado under Reception No. 82007121 (the "Governor's Ranch Declaration"); and

WHEREAS, by Supplementary Declaration of Covenants for Governor's Ranch recorded December 11, 1984 in Jefferson County, Colorado under Reception No. 84114258, ("Supplementary Declaration") the following described real property was annexed to Governor's Ranch:

Lots 1 to 48, 52 to 69, and 72 to 81, Governor's Ranch Filing No. 12, and Lots 49, 50, 51, 70 and 71, Filing No. 12, Exemption Survey No. 1, according to the recorded plats thereof, Jefferson County, Colorado (hereafter referred to as "Additional Properties"); and

WHEREAS, Parkside wishes to be relieved of the burden of maintaining part of the Common Area in Parkside and have that responsibility assumed by Governor's Ranch and Governor's Ranch is willing to assume that responsibility provided it receives a 100% assessment from the Lot Owners in Parkside.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, it is agreed as follows:

1. This agreement is contingent upon approval by:
 - a) 67% of the Members of Parkside, as provided in Section 6 of Article XVI of the Parkside Declaration;
 - b) 51% of the first mortgagees of Lots subject to the Parkside Declaration as provided in Section 14 of Article XVI of the Parkside Declaration; and
 - c) FHA or VA as provided in Section 15 of Article XVI of the Parkside Declaration, (hereinafter collectively called "Approval").

2. Immediately after Approval, Parkside agrees to execute and deliver a good and sufficient Special Warranty Deed to Governor's Ranch conveying Tracts A and B, Governor's Ranch Filing 12, Jefferson County, Colorado, free and clear of all liens and encumbrances.

3. Section 4 of Article I of the Parkside Declaration is amended to delete said Tracts A and B, Governor's Ranch Filing 12, Jefferson County, Colorado, as Common Area under the Parkside Declaration.

4. The Supplemental Declaration is amended to add Tracts A and B, Governor's Ranch Filing 12, Jefferson County, Colorado, as additional Common Area under the Governor's Ranch Declaration and Governor's Ranch agrees to accept said Deed from Parkside and maintain said Tracts A and B, Governor's Ranch Filing 12, Jefferson County, Colorado, as part of the Common Area of Governor's Ranch in good condition and repair, provided however, that its obligation to maintain said Tract A shall not commence until the trees, landscaping and sprinkler system have been installed, as certified in writing to Governor's Ranch by Parkside.

5. After Approval, the action of the Board of Directors of Parkside taken on October 14, 1985 determining that the assessment ratio for the additional property to be 70% of the Governor's Ranch assessment per Lot in Governor's Ranch Filing 1, Jefferson County, Colorado is declared to be null and void and pursuant to

Section 3 of Article VI of the Governor's Ranch Declaration, the assessment ratio for the Additional Property shall be permanently fixed at 100% of the assessment ratio per Lot in Governor's Ranch Filing 1, Jefferson County, Colorado, commencing with the next Governor's Ranch semi-annual assessment.

WITNESS our hands and official seals.

GOVERNOR'S RANCH HOMEOWNERS ASSOCIATION, INC.

ATTEST:

Secretary

By: _____
President

PARKSIDE AT GOVERNOR'S RANCH HOMES ASSOCIATION

ATTEST:

Secretary

By: _____
President

STATE OF COLORADO)
) ss.
COUNTY OF JEFFERSON)

The foregoing instrument was acknowledged before me this _____ day of _____, 1986, by _____ as President and _____ as Secretary of Governor's Ranch Homeowners Association, Inc., a Colorado corporation.

Witness my hand and official seal.

My commission expires: _____

Notary Public

STATE OF COLORADO)
) ss.
COUNTY OF JEFFERSON)

The foregoing instrument was acknowledged before me this
_____ day of _____, 1986, by _____
as President and _____ as Secretary of Parkside
at Governor's Ranch Homes Association, a Colorado corporation.

Witness my hand and seal.

My commission expires: _____

Notary Public

CERTIFICATE OF APPROVAL BY MEMBERS AND FIRST MORTGAGEES

The undersigned being the duly elected and acting President and Secretary respectively of Parkside at Governor's Ranch Homes Association, a Colorado corporation, being duly sworn upon oath, certify that the foregoing Agreement and Amendments to Covenants was duly approved and certified by the members and the Board of Directors of Parkside at Governor's Ranch Homes Association at a meeting held the _____ day of _____, 1986, and has also been duly approved by at least 51% of the first mortgagees of Lots in said Association, all as required by Sections 6 and 14 of Article XVI of the Declaration of Covenants, Conditions and Restrictions for Parkside at Governor's Ranch Homes Association.

President

Secretary

For Parkside at Governor's
Ranch Homes Association

STATE OF COLORADO)
) ss.
COUNTY OF JEFFERSON)

The foregoing approval was acknowledged, subscribed and sworn to before me this _____ day of _____, 1986, by _____ as President and _____ as Secretary of Parkside at Governor's Ranch Homes Association, a Colorado corporation.

Witness my hand and official seal.

My commission expires: _____

Notary Public

FEDERAL HOUSING ADMINISTRATION APPROVAL

The Federal Housing Administration of the United States Department of Housing and Urban Development hereby approves and consents to the foregoing Agreement and Amendment to Covenants.

IN WITNESS WHEREOF the said Federal Housing Administration has caused its name to be subscribed hereto by its authorized representative this _____ day of _____, 1986.

FEDERAL HOUSING ADMINISTRATION

By: _____
Title: _____

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this
_____ day of _____, 1986, by _____
as _____ of the Federal Housing Administration.

Witness my hand and official seal.

My commission expires: _____

Notary Public