

FIRST AMENDMENT TO THE DECLARATION OF PROTECTIVE COVENANTS

HIDDEN MINE RANCH

THIS FIRST AMENDMENT TO THE DECLARATION OF PROTECTIVE COVENANTS for HIDDEN MINE RANCH shall be effective upon recordation and is made by Hidden Mine Ranch, LLC, a Colorade limited liability company ("Declarant"). Declarant hereby makes the following amendment to the Declaration of Protective Covenants for Hidden Mine Ranch recorded on October 29, 2007 and bearing Reception No. 579839 in the office of the Gunnison County Clerk and Recorder ("Declaration"):

Article 3, Section 9 of the Declaration is hereby amended by deleting Article 3, Section 9 in its entirety and restating Article 3, Section 9 as follows:

Section 9. Dedication of Open Space. There is designated on the Plat an area approximately 588 acres in size that is designated as an "Open Space Easement", also known as the "Common Area Boundary". 517.8 acres of such area is encumbered by that certain Dood of Conservation Easement between the Declarant and the Town of Crested Butte, Colorado. The use of said area is restricted pursuant to the terms of such Doed of Conservation Easement.

Signed this 13th day of December, 2007

HIDDEN MINE RANCH, LLC, a Colorado limited liability company

By: Clifford Michael Higgins Manager

STATE OF COLORADO) ss County of Gunnison)

The foregoing instrument was acknowledged before me on this 13th day of December, 2007 by Clifford Michael Higgins as Manager of Hidden Mine Rauch, LLC, a Colorado limited liability company.

\$ Desinguez Gunnison County, C0 581054 12/17/2007 03:40 PM R: \$11.00 D: \$0.00

My commission expires: <u>2-(6-2009</u> WITNESS my hand and official seal.

(SEAL)

KAPI JO NELSON Notary Public State of Colorado Notary Public