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Kathleen Neel - Summit County Recorder

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**SECOND AMENDMENT TO CONDOMINIUM DECLARATION
AND PLAN OF VACATION OWNERSHIP
FOR
GRAND LODGE ON PEAK 7
(PHASE 2)**

This Second Amendment (the "Second Amendment") to the Condominium Declaration and Plan of vacation Ownership for Grand Lodge on Peak 7 (the "Declaration") is made and executed this 16th day of Dec., 2009, by Peak 7, LLC, a Colorado limited liability company (herein "Declarant") and the Grand Lodge on Peak 7 Owners Association, Inc. (the "Association").

RECITALS

- A. The Declaration dated March 23, 2009 was recorded March 24, 2009 at Reception No. 907882 in the Summit County, Colorado public records (the "Records"). Capitalized terms used herein throughout have the meanings given to them in the Declaration.
- B. The Condominium Map of Grand Lodge on Peak 7 (the "Map") was recorded March 23, 2009 at Reception No. 907883 in the Records. The Map includes a parcel of real estate labeled "Expansion Property" which is subject to the Expansion and Development Rights set forth in the Declaration, Article 16.
- C. A First Amendment to Condominium Declaration and Plan of Vacation Ownership for Grand Lodge on Peak 7 was recorded on May 29, 2009 under Reception No. 914505 in the Summit County, Colorado Clerk & Recorder's Office.
- D. Pursuant to the rights reserved to Declarant in Articles 15 and 16 of the Declaration, Declarant desires to subject a portion of real estate described on Exhibit D (the Expansion Property) to the Declaration, to create additional Condominium Units and Common Elements on a portion of the Expansion Property, to reallocate the Allocated Interests shown on Exhibit B to the Declaration and to amend Exhibit E to the Declaration to submit additional Units to the Plan of Vacation Ownership.
- E. Declarant has contemporaneously with the recording of this Second Amendment filed a First Supplement to the Map showing the

location of the Improvements constructed on a portion of the Expansion Property.

F. Pursuant to Article 15 of the Declaration, certain Special Declarant Rights and Additional Reserved Rights have been reserved to the Declarant including the right to amend the Declaration under Section 15.1(h).

NOW THEREFORE, Declarant hereby declares and publishes as follows:

1. Real Estate. The portion of the Expansion Property and the Additional Improvements constructed thereon which are subject to the Declaration are described in the First Supplement to the Map.
2. Exercise of Development Rights. Declarant hereby submits the following Units to the Plan of Vacation Ownership: 1107A, 1107B, 1110A, 1110B, 1110C, 1110D, 1207A, 1207B, 1208A, 1208B, 1208C, 1208D, 1210A, 1210B, 1210C, 1210D, 1305A, 1305B, 1307A, 1307B, 1308A, 1308B, 1308C, 1308D, 1310A, 1310B, 1310C, 1310D, 1407A, 1407B, 1408A, 1408B, 1409A, 1409B, 1410A, 1410B, 1410C, 1410D, 1507A, 1507B, 1508A and 1508B, as shown on the First Supplement to the Map.
3. Allocated Interests. The Allocated Interests appurtenant to each Unit in the Condominium Project set forth on Exhibit B to the Declaration are hereby reallocated, based upon the formula in Section 4.2 of the Declaration. Exhibit B to the Declaration is hereby amended and replaced in its entirety as set forth on **Exhibit 1** to this Second Amendment.
4. Exhibit E. to Declaration. Exhibit E to the Declaration is hereby amended as set forth on **Exhibit 2** to this Second Amendment.
5. General. In the event of any conflict or inconsistency between the provisions of the Declaration and this Second Amendment, the provisions of this Second Amendment shall control. All capitalized terms used in this Second Amendment, but not defined herein, are defined in the Declaration. A reference to the Declaration or the Map in any document or instrument shall be deemed to include this Second Amendment without any further or specific reference thereto.

Executed as of the date first written above.

Exhibit 1
to
Declaration

TABLE OF ALLOCATED INTERESTS

	Use	Unit No.	Allocation Factor	Sq Ft.	Percentage Interest in Common Elements	Percentage Share of Common Expense Liability	Votes in the affairs of the Association	Vacation Estates Undivided Interest in Vacation Unit
1	R	1203A	1.1500		1.27%	1.27%	1	1/52
2	R	1203B	0.8500		0.94%	0.94%	1	1/52
3	R	1204A	1.1500		1.27%	1.27%	1	1/52
4	R	1204B	0.8500		0.94%	0.94%	1	1/52
5	R	1206A	1.1500		1.27%	1.27%	1	1/52
6	R	1206B	0.8500		0.94%	0.94%	1	1/52
7	R	1206C	0.8500		0.94%	0.94%	1	1/52
8	R	1206D	1.1500		1.27%	1.27%	1	1/52
9	R	1301A	1.1500		1.27%	1.27%	1	1/52
10	R	1301B	0.8500		0.94%	0.94%	1	1/52
11	R	1301C	0.8500		0.94%	0.94%	1	1/52
12	R	1301D	1.1500		1.27%	1.27%	1	1/52
13	R	1302A	1.1500		1.27%	1.27%	1	1/52
14	R	1302B	0.8500		0.94%	0.94%	1	1/52
15	R	1303A	1.1500		1.27%	1.27%	1	1/52
16	R	1303B	0.8500		0.94%	0.94%	1	1/52
17	R	1303C	0.8500		0.94%	0.94%	1	1/52
18	R	1303D	1.1500		1.27%	1.27%	1	1/52
19	R	1304A	1.1500		1.27%	1.27%	1	1/52
20	R	1304B	0.8500		0.94%	0.94%	1	1/52
21	R	1306A	1.1500		1.27%	1.27%	1	1/52
22	R	1306B	0.8500		0.94%	0.94%	1	1/52
23	R	1306C	0.8500		0.94%	0.94%	1	1/52
24	R	1306D	1.1500		1.27%	1.27%	1	1/52
25	R	1401A	1.1500		1.27%	1.27%	1	1/52
26	R	1401B	0.8500		0.94%	0.94%	1	1/52
27	R	1402A	1.1500		1.27%	1.27%	1	1/52
28	R	1402B	0.8500		0.94%	0.94%	1	1/52
29	R	1403A	1.1500		1.27%	1.27%	1	1/52
30	R	1403B	0.8500		0.94%	0.94%	1	1/52
31	R	1405A	1.1500		1.27%	1.27%	1	1/52
32	R	1405B	0.8500		0.94%	0.94%	1	1/52
33	R	1406A	1.1500		1.27%	1.27%	1	1/52
34	R	1406B	0.8500		0.94%	0.94%	1	1/52
35	R	1505A	1.1500		1.27%	1.27%	1	1/52
36	A	A-1	0.0950	57	0.10%	0.10%	0	
37	A	A-2	0.4600	276	0.51%	0.51%	1	
38	A	A-3	1.0000	598	1.10%	1.10%	1	
39	C	C-1	6.5667	3,940	7.25%	7.25%	14	
40	C	C-2	4.1400	2,484	4.57%	4.57%	9	
41	C	C-3	0.3667	220	0.40%	0.40%	1	

					Percentage	Percentage	Votes	Vacation
					Interest in	Share of	in the	Estates
					Common	Common	affairs	Undivided
					Elements	Expense	of the	Interest in
	Use	Unit No.	Allocation	Sq		Liability	Association	Vacation
			Factor	Ft.				Unit
42	R	1107A	1.1500		1.27%	1.27%	1	1/52
43	R	1107B	0.8500		0.94%	0.94%	1	1/52
44	R	1110A	1.1500		1.27%	1.27%	1	1/52
45	R	1110B	0.8500		0.94%	0.94%	1	1/52
46	R	1110C	0.8500		0.94%	0.94%	1	1/52
47	R	1110D	1.1500		1.27%	1.27%	1	1/52
48	R	1207A	1.1500		1.27%	1.27%	1	1/52
49	R	1207B	0.8500		0.94%	0.94%	1	1/52
50	R	1208A	1.1500		1.27%	1.27%	1	1/52
51	R	1208B	0.8500		0.94%	0.94%	1	1/52
52	R	1208C	0.8500		0.94%	0.94%	1	1/52
53	R	1208D	1.1500		1.27%	1.27%	1	1/52
54	R	1210A	1.1500		1.27%	1.27%	1	1/52
55	R	1210B	0.8500		0.94%	0.94%	1	1/52
56	R	1210C	0.8500		0.94%	0.94%	1	1/52
57	R	1210D	1.1500		1.27%	1.27%	1	1/52
58	R	1305A	1.1500		1.27%	1.27%	1	1/52
59	R	1305B	0.8500		0.94%	0.94%	1	1/52
60	R	1307A	1.1500		1.27%	1.27%	1	1/52
61	R	1307B	0.8500		0.94%	0.94%	1	1/52
62	R	1308A	1.1500		1.27%	1.27%	1	1/52
63	R	1308B	0.8500		0.94%	0.94%	1	1/52
64	R	1308C	0.8500		0.94%	0.94%	1	1/52
65	R	1308D	1.1500		0.94%	0.94%	1	1/52
66	R	1310A	1.1500		1.27%	1.27%	1	1/52
67	R	1310B	0.8500		0.94%	0.94%	1	1/52
68	R	1310C	0.8500		0.94%	0.94%	1	1/52
69	R	1310D	1.1500		1.27%	1.27%	1	1/52
70	R	1407A	1.1500		1.27%	1.27%	1	1/52
71	R	1407B	0.8500		0.94%	0.94%	1	1/52
72	R	1408A	1.1500		1.27%	1.27%	1	1/52
73	R	1408B	0.8500		0.94%	0.94%	1	1/52
74	R	1409A	1.1500		1.27%	1.27%	1	1/52
75	R	1409B	0.8500		0.94%	0.94%	1	1/52
76	R	1410A	1.1500		1.27%	1.27%	1	1/52
77	R	1410B	0.8500		0.94%	0.94%	1	1/52
78	R	1410C	0.8500		0.94%	0.94%	1	1/52
79	R	1410D	1.1500		1.27%	1.27%	1	1/52
80	R	1507A	1.1500		1.27%	1.27%	1	1/52
81	R	1507B	0.8500		0.94%	0.94%	1	1/52
82	R	1508A	1.1500		1.27%	1.27%	1	1/52
83	R	1508B	0.8500		0.94%	0.94%	1	1/52
84	R	1509A	1.1500		1.27%	1.27%	1	1/52
TOTAL:			90.6284	7,575	100.00%	100.00%	104	

Exhibit 2
To
Declaration

UNITS SUBMITTED TO THE PLAN OF VACATION OWNERSHIP

Vacation Unit No.

Phase 1:

1203A
1203B
1204A
1204B
1206A
1206B
1206C
1206D
1301A
1301B
1301C
1301D
1302A
1302B
1303A
1303B
1303C
1303D
1304A
1304B
1306A
1306B
1306C
1306D
1401A
1401B
1402A
1402B
1403A
1403B
1405A
1405B
1406A
1406B

Phase 2:

1107A
1107B
1110A
1110B
1110C
1110D
1207A
1207B
1208A
1208B
1208C
1208D
1210A
1210B
1210C
1210D
1305A
1305B
1307A
1307B
1308A
1308B
1308C
1308D
1310A
1310B
1310C
1310D
1407A
1407B
1408A
1408B
1409A
1409B
1410A
1410B
1410C
1410D
1507A
1507B
1508A
1508B