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Cheri Brunvand-Summit County Recorder 10/30/2002 11:27 DF:

**SIXTH AMENDMENT  
TO CONDOMINIUM DECLARATION  
AND PLAN OF VACATION OWNERSHIP FOR  
GRAND TIMBER LODGE**

This Sixth Amendment (the "Sixth Amendment") to the Condominium Declaration and Plan of Vacation Ownership for Grand Timber Lodge, as amended (the "Declaration") is made and executed this 1<sup>st</sup> day of July, 2002, by Gold Point Lodging & Realty, Inc., a Colorado corporation d/b/a Grand Timber Development Company (hereinafter "Declarant").

**RECITALS**

- 0.1 The Declaration dated April 21, 1999 was recorded April 21, 1999 at Reception No.593269 in the Summit County, Colorado public records (the "Records"). Capitalized terms used herein without further definition have the meanings given to them in the Declaration.
- 0.2 The Condominium Plat and Map of Grand Timber Lodge (the Map) was recorded April 21, 1999 at Reception No. 593268 in the Records. The Map includes a parcel of Real Estate labeled Remainder of Tract A1 Expansion Property which is subject to Expansion and Development Rights.
  - a. A First Amendment (the First Amendment) to the Declaration dated June 15, 1999 recorded August 2, 1999 at Reception No. 601793 in the Records and a First Supplement to the Map recorded August 2, 1999 at Reception No. 601792 in the Records added a portion of the Tract A1 Expansion Property to the Project.
  - b. A Second Amendment (the Second Amendment) to the Declaration dated July 13, 2000, recorded August 9, 2000, at Reception No. 628738 in the Records and a Second Supplement to the Map recorded August 9, 2000, at Reception No. 628737 in the Records added an additional portion of the Tract A1 Expansion Property to the Project. A Third Amendment to Condominium Declaration And Plan portion of Vacation Ownership For Grand Timber Lodge (the "Third Amendment") to the Declaration recorded January 9, 2001, at Reception No. 642216, in the Records and a Third Supplement of the Map recorded January 9, 2001, at Reception No. 642215, in the Records added an additional portion of the Tract A1 Expansion Property to the Project and made amendments to the Declaration. A Fourth Amendment to Condominium Declaration And Plan portion of Vacation Ownership For Grand Timber Lodge (the "Fourth Amendment") was recorded February 28, 2001, at Reception No. 646418, in the Records. A Fifth Amendment to Condominium Declaration and Plan of Vacation Ownership For Grand Timber Lodge was recorded on May 15, 2002, at Reception No. 683666 in the Records and a Fourth Supplement to the Map was recorded on May 15, 2002, under Reception No. 683665 in the Records.
  - c. Pursuant to the rights reserved to Declarant in Article 16 of the Declaration, Declarant desires to subject a portion of the real estate described on Exhibit A (the Expansion Property) to the Declaration, to create additional Condominium

/337 Sixth Amendment

Units and Common Elements on a portion of the Expansion Property, to reallocate the Allocated Interests on Exhibit B to the Declaration and to amend Exhibit E to the Declaration to submit additional Units to The Plan of Vacation Ownership.

- d. Declarant has contemporaneously with the recording of this Sixth Amendment filed a Fifth Supplement to the Map showing the location of the Improvements constructed on a portion of the Expansion Property.

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 Fifth Supplement to the Map.

2. Exercise of Development Rights. Declarant hereby creates Units 5101, 5102, 5103, 5201, 5202, 5203, 5204, and 5205 as shown on the Fifth 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 Sixth Amendment.

4. Exhibit E to Declaration. Exhibit E to the Declaration is hereby amended by the submittal of Units 5101, 5102, 5103, 5201, 5202, 5203, 5204, and 5205 to The Plan of Vacation Ownership pursuant to Section 22.1 of the Declaration. Exhibit E to the Declaration is hereby amended as set forth on Exhibit 2 to this Sixth Amendment.

5. General. In the event of any conflict or inconsistency between the provisions of the Declaration and this Sixth Amendment, the provisions of this Sixth Amendment shall control. All capitalized terms used in this Sixth 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 Sixth Amendment and the Fifth Supplement to the Map without any further or specific reference thereto.

Executed as of the date first written above.

**DECLARANT:**

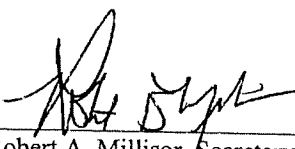
GOLD POINT LODGING & REALTY, INC., a Colorado corporation d/b/a GRAND TIMBER DEVELOPMENT COMPANY

Attest:

By:

  
Michael C. Millisor, President  
STATE OF COLORADO

By:

  
Robert A. Millisor, Secretary

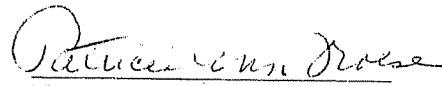
/337 Sixth Amendment

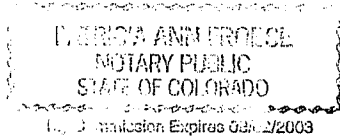
COUNTY OF SUMMIT } ss.  
}

Subscribed to and sworn to before me this 16 day of July, 2002, by Michael C. Millisor as President and Robert A. Millisor as Secretary of Gold Point Lodging & Realty, Inc., a Colorado corporation d/b/a Grand Timber Development Company.

Witness my hand and official seal.

My commission expires: 08/02/2003

  
Notary Public






MORTGAGEE'S CONSENT

The undersigned hereby consents to the execution and recording of the foregoing Sixth Amendment and hereby subordinates the lien of its Deed of Trust, recorded August 11, 2000, under Reception No. 629192 in the records of Summit, County, Colorado, to this Sixth Amendment and the effect hereof.

Dated this 8<sup>th</sup> day of July, 2002.

TEXTRON FINANCIAL CORPORATION

By:   
Assistant Vice President, Title

STATE OF MASSACHUSETTS )  
 ) ss.  
COUNTY OF BERKSHIRE )

Subscribed to and sworn to before me this 8 day of July, 2002, by Tracy Gaylord, as Assistant Vice President of Textron Financial Corporation.

Witness my hand and official seal.

  
NOTARY PUBLIC

My Commission Expires: \_\_\_\_\_

**Erin M. Pero**  
**NOTARY PUBLIC**  
My commission expires Feb 23, 2007