

AMENDMENT TO THE FIRST AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR HIGHLINE CLUB

This AMENDMENT TO THE FIRST AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR HIGHLINE CLUB ("Amendment") is made effective as of the 14th of March, 2007.

RECITALS

WHEREAS, the First Amended and Restated Declaration of Covenants, Conditions, Restrictions and Easements for Highline Club ("Declaration") was recorded on February 20, 1985, in the Office of the Clerk and Recorder of the City and County of Denver; and

WHEREAS, The Highline Club Owners Association ("Association"), a Colorado nonprofit corporation, governs the property described in the Declaration; and

WHEREAS, Paragraph 25 of the Declaration provides that it may be amended at any time by vote or consent of Owners representing an aggregate ownership interest of seventy-five percent (75%), or more, of the Lots within the Association; and

WHEREAS, pursuant to Colorado Revised Statutes § 38-33.3-217(1), as amended by Section 8 of Senate Bill 05-100 and effective as of June 6, 2005, any provision in a homeowner association declaration that purports to require the affirmative vote or agreement of more than sixty-seven percent (67%) of the members to whom the votes are allocated is void as contrary to public policy and any such provision shall be deemed to specify a percentage of sixty-seven percent (67%); and

WHEREAS, the Association consists of sixty (60) Lots, and each Lot receives one vote; and

WHEREAS, the Members of the Association believe it desirable to amend the Declaration so as to increase the vote required to approve special assessments; and

WHEREAS, the undersigned certifies the receipt of affirmative votes for this Amendment of the Declaration from Members holding at least sixty-seven percent (67%) of the votes in the Association.

NOW THEREFORE, the Association hereby amends the Declaration as follows:

1. Paragraph 17(e) of the Declaration is hereby deleted in its entirety and replaced with the following language:

(e) Special Assessment. Special assessments may be made for the purposes of raising funds for capital improvements in excess of Ten Thousand Dollars (\$10,000.00) and for any other Association purpose for which annual, supplementary or extraordinary assessments may not or have not been made. Whether to make a special assessment and the amount thereof shall be determined by the Board; provided that no special assessment shall be valid unless approved by a supermajority vote equal to sixty-percent or more of the members present and voting, in person or by proxy, at any annual meeting of the members of the Association or at any special meeting thereof called for the purpose of considering such special assessment.

2. All other provisions of the Declaration shall remain in full force and effect, unmodified, except as expressly modified and amended herein.

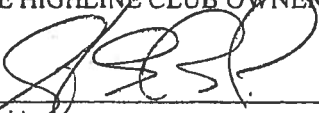
CERTIFICATION

I, the undersigned, do hereby certify:

1. I am the duly elected and acting President of THE HIGHLINE CLUB OWNERS ASSOCIATION, a Colorado nonprofit corporation.
2. The foregoing First Amendment to the First Amended and Restated Declaration of Covenants, Conditions, Restrictions and Easements for Highline Club was duly adopted by the Members of the Association, in accordance with Paragraph 25 of the Declaration then in effect, as modified by Colorado Revised Statutes § 38-33.3-217(1).

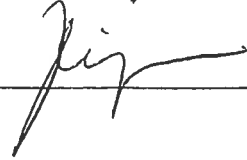
In witness whereof, I have hereunto subscribed my name this 14th day of MARCH, 2007.

THE HIGHLINE CLUB OWNERS ASSOCIATION



President

This First Amendment to the First Amended and Restated Declaration of Covenants, Conditions, Restrictions and Easements for Highline Club was adopted by the Members of the Association on the 14th day of MARCH, 2007, effective the 14th day of MARCH, 2007, and is attested to by the Secretary of The Highline Club Owners Association.



Secretary