

**AMENDMENT TO DECLARATION
OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR SAVANNAH, A
CONDOMINIUM**

This Amendment to Declaration of Covenants, Conditions and Restrictions for Savannah, a Condominium ("Amendment to Declaration") is made effective the 19 day of MARCH, 2015.

RECITALS

Whereas, on July 27, 2004, the Declaration of Covenants, Conditions and Restrictions for Savannah, a Condominium (the "Declaration") was recorded at Reception No. B4133216 in the office of the Clerk and Recorder of Arapahoe County, Colorado; and

Whereas, Paragraph 31 of the Declaration provides that the Declaration may be amended at any time by a vote or agreement of Owners representing an aggregate ownership of seventy-five percent (75%) or more of the Common Elements; and

Whereas, Colorado Revised Statutes Section 38-33.3-217 provides that any provision in the Declaration that purports to specify a percentage larger than sixty-seven percent to amend is declared void as contrary to public policy, and until amended, such provision shall be deemed to specify a percentage of sixty-seven percent; and

Whereas, Paragraph 32 of the Declaration provides that, in addition to approval of Owners, the approval of Eligible Mortgagees representing at least fifty-one percent (51%) of the votes of the Units that are subject to Mortgages held by Eligible Mortgagees must be obtained if an amendment to the Declaration will add or amend any restriction on the leasing of Units; and

Whereas, no Mortgagees have requested notice from the Association regarding any amendment to any restriction on the leasing of Units, and therefore, the consent of Mortgagees is not required to approve this Amendment to Declaration; and

Whereas, Owners representing an aggregate ownership of sixty-seven percent (67%) or more of the Common Elements have agreed to the provisions of this Amendment to Declaration.

Now therefore, the Declaration is hereby amended as follows:

1. Paragraph 28, subparagraph i of the Declaration, concerning Leasing of a Condominium Unit, is hereby deleted in its entirety, and the following is substituted therefor:

i. Leasing of a Condominium Unit. The term "lease," as used herein, shall include any agreement or arrangement, written or oral, for the leasing, rental or occupancy of a Unit without the concurrent occupancy by the Owner, or any portion thereof, and shall specifically include, without limitation, month-to-month rentals. An Owner's right to lease his or her Unit is subject to the following restrictions:

1. Subject to the remaining provisions of this subsection (i), after the date

that is thirty days following the date of recording this Amendment to Declaration, a maximum of forty-five percent (45%) of the Units then in the Project may be leased (the "Leased Units"). No Unit other than a Leased Unit may be leased or occupied as anything other than an Owner's primary residence or second home at any time. As of the date of recording this Amendment to Declaration, the existing Leased Units are identified in Exhibit A attached hereto and incorporated herein by this reference. A terminating event shall terminate the right of an Owner to hold or use his or her Unit as a Leased Unit unless subsequently approved to be held or used as a Leased Unit as provided herein. A terminating event shall include the following: (1) conveyance of the Unit to an Owner who occupies the Unit, or who intends to occupy the Unit, as either a primary residence or as a second home; and (2) failure of the Unit to be occupied by a non-Owner occupant for a period of six consecutive months.

2. An Owner of a Unit that is not a Leased Unit as of the date of recording this Amendment to Declaration must apply for authorization from the Association to have the Owner's Unit be eligible for use as a Leased Unit. All Leased Units as of the date of recording this Amendment to Declaration and any Unit that is hereafter approved to be leased is referred to as an "Approved Leased Unit."

3. A Leased Unit existing on the date of recording this Amendment to Declaration does not require approval and will be considered an Approved Leased Unit until the occurrence of a terminating event. Any other Owner desiring to convert his/her Unit to an Approved Leased Unit may apply to the Association in writing, such applications to be reviewed for approval on a first-come, first-served basis. The Association's Secretary shall keep a list of Owners who desire to convert their Units to Approved Leased Units ("Rental Request List") and the Owner who is next on the Rental Request List will receive the next opportunity to convert his/her Unit to a Leased Unit pursuant to the terms contained herein.

4. Other than Approved Leased Units existing on the date of recording this Amendment to Declaration, to be qualified as an Approved Leased Unit, the Unit must have been approved by the Association for lease and the Approved Leased Unit must be occupied by one or more persons other than the Unit Owner or the Unit must be available for lease, rent or other occupancy and the Unit Owner must be actively soliciting residential lessees. A Unit may remain an Approved Leased Unit for a maximum period of six months while not occupied under a lease. After the six-month period, should the Unit not be occupied under a lease, the Unit will no longer be eligible to be an Approved Leased Unit except upon subsequent application as provided herein, thereby allowing the Owner next on the Rental Request List the opportunity to convert his/her Unit to an Approved Leased Unit so long as the maximum number of Leased Units remains at a maximum of forty-five percent (45%) of the Units then in the Project.

5. Upon the occurrence of a terminating event described in subsection (1) above, the Unit shall no longer be qualified as an Approved Leased Unit, and the next Owner on the Rental Request List shall then be entitled to have his or her Unit qualified

as a Leased Unit. Should such succeeding Leased Unit no longer be qualified as an Approved Leased Unit due to the occurrence of a terminating event, the next Owner on the Rental Request List shall then be entitled to have his or her Unit qualified as a Leased Unit, and such method of determining the next Owner who is entitled to have an Approved Leased Unit shall continue in similar manner until either (a) there are no Owners on the Rental Request List, or (b) a Unit becomes an Approved Leased Unit and the maximum number of Leased Units has been reached.

6. The right to lease any Unit may be further restricted in whole or in part by the Association's Board of Directors so as to comply with the requirements of any Agencies (e.g., HUD, VA, Fannie Mae, Freddie Mac, GNMA, or any other governmental or quasi-governmental agency or any other public, quasi-public or private entity which performs or may in the future perform functions similar to those currently performed by any of such agencies). Such authority shall include, without limitation, the right to change the maximum number of Units that may be leased, or the total number of Leased Units that may be owned by a single Owner or his or her related parties.

7. All leases shall provide that the initial term of the lease is at least thirty (30) days. No lease shall be for less than the entire Unit. All leases shall be in writing and shall provide that the lease is subject to the terms of the Declaration, as amended from time to time, and the rules and regulations of the Association and a copy of the rules and regulations are provided to the tenant with the lease. No Unit may be sublet nor the lease assigned to any third party. No Owner may lease his or her Unit for transient or hotel purposes. A Unit may be leased only for the uses provided in the Declaration. The Owner of an Approved Leased Unit shall provide the Association with the names of each of the tenants under the lease, and contact information, including daytime and evening telephone numbers, for both the Owner and the tenants, and a permanent address for the Owner.

8. The Owner shall remain responsible for all assessments, insurance deductibles or any other charges permitted or required under the provisions of the Declaration.

9. The cost of compliance with the Fair Housing Amendments Act, or any other federal, state or local laws or ordinances so as to accommodate a tenant under a lease shall be borne by the Owner of the Unit. In the event that the Association is required to incur any cost or expense to make such accommodation, such cost or expense shall be due and payable by the Owner upon demand by the Association and shall be deemed to constitute a lien on the subject Unit, and collection thereof may be enforced by the Association in the same manner as the collection of other assessments.

10. The failure of a tenant to comply with the terms of the Declaration as amended from time to time, the rules and regulations, or applicable law shall be a default under the lease, enforceable by the Association as a third party beneficiary, whether or not the lease contains such a provision. In the event that a tenant of a Unit violates any of

the provisions of the Declaration as amended, or the rules and regulations, or applicable law, then in addition to all other remedies that it may have, the Association may notify the Owner of such violations and demand that the same be remedied within 15 days of the date of such notice. If such violations are not remedied within such 15 day period, then the Owner shall immediately thereafter, at Owner's cost and expense, institute and diligently prosecute an eviction action against the tenant and any other occupants on account of such violation. In the event the Owner fails to fulfill the foregoing obligation, then the Association, as the Owner's attorney in fact, shall have the right, but not the duty, to institute and prosecute such action as attorney in fact for the Owner and at the Owner's sole cost and expense, including all attorneys' fees. Said costs and expenses shall be due and payable upon demand by the Association and shall be deemed to constitute a lien on the subject Unit, and collection thereof may be enforced by the Association in the same manner as collection of other assessments. Nothing herein shall be deemed to limit the Association's rights to take other action as permitted by the Declaration, as amended, or applicable law to enjoin the actions of the tenants or other occupants, or to pursue an action for other legal or equitable relief.

11. Notwithstanding any of the foregoing provisions of this subsection i. to the contrary, the Board shall have the authority to temporarily waive any of the foregoing provisions relating to Leased Units for good cause exercised in the Board's good faith discretion, which may include, without limitation, hardship of the Owner due to death, disability, loss of employment or financial hardship.

2. Paragraph 31.b.(1) of the Declaration is hereby amended to delete the first sentence of that paragraph and substitute the following therefor:

(1) Except as otherwise expressly allowed by this Declaration or Section 217 of the Act, any provision contained in this Declaration may be amended, or additional provisions may be added to this Declaration, only by vote or agreement of the Owners, as shown by the Records, representing an aggregate ownership interest of sixty-seven percent (67%), or more, of the Common Elements.

3. Capitalized terms herein shall have the same meaning as defined terms in the Declaration unless specifically defined in this Amendment to Declaration.

4. Except as modified herein, the Declaration shall continue in full force and effect.

The undersigned, being the President of the Savannah Owners Association, Inc. hereby certifies that the above and foregoing Amendment to Declaration of Covenants, Conditions and Restrictions for Savannah, a Condominium, was approved by agreement of Owners representing an aggregate ownership interest of sixty-seven percent (67%), or more, of the Common Elements, and further, that no Eligible Mortgagees have submitted a written request that the Association notify them of any proposed action.

Dated: 3-21, 2015.

Savannah Owners Association, Inc., a
Colorado nonprofit corporation

By: [Signature]
President

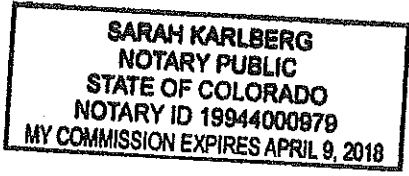
STATE OF Colorado)
) SS
COUNTY OF Arapahoe)

The foregoing instrument was acknowledged before me this 19 day of March, 2015, by DINK H SMITH as President of Savannah Owners Association, Inc., a Colorado nonprofit corporation.

[Signature]
Notary Public
Witness my hand official seal.

My commission expires: 4-9-18

PUBLIC TRUSTERS DEED - Computer Form



Savannah Owners Association
15700 E Jamison Drive
Englewood CO 80112

Rental Units Effective at the Time of the Recording of the Amendment

Building One Units

101
103
104
105
106
205
206
207
301
303
305
308

Building Three Units

101
102
104
105
106
201
204
205
303
304
306

Building Two Units

101
102
103
107
108
201
203
207
208
301
302
304
305
306

Building Four Units

101
103
303

Building Six Units

103
201
202
304

Building Seven Units

101
202
206
208

Building Nine Unit

202