



9 Pages 12/16/2009 3:39 PM DF: \$0.00

### SECOND AMENDMENT TO CONDOMINIUM DECLARATION AND PLAN OF VACATION OWNERSHIP

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 item 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 herby 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.
- 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.

PECLARANT CONTROL OF THE PROPERTY OF THE PROPE
PEAK 7, LLC, a Colorado limited liability company
By:
STATE OF COLORADO ) )ss. COUNTY OF SUMMIT )
Subscribed to and sworn to before me this 3 day of beauty, 2009, by Robert A. Millisor as Member of Peak 7, LLC, a Colorado limited liability company.
Witness my hand and official seal.  My commission expires: 9-27-12
DEBORAH A. NORTON NOTARY PUBLIC STATE OF COLORADO  My Complete Service
My Commission Expires Sept. 27, 2012

## VAIL SUMMIT RESORTS INC. S CONSENT

Pursuant to Section 21.8 of the Declaration, Vail Summit Resorts, Inc. hereby consents to and approves this Second Amendment to Condominium Declaration and Plan of Vacation Ownership for Grand Lodge on Peak 7 and the First Supplement to the Map.

VAIL SUMMIT RESORTS, INC., a Colorado corporation By Vail Resorts Development Company, a Colorado corporation, its authorized agent Name: Alex Iskenderian Title: Vice President STATE OF COLORADO ) COUNTY OF SUMMIT The foregoing instrument was acknowledged before me this 2 day of Mwenby, 2009, by Alex Iskenderian, as Vice President of Vail Resorts Development Company, a Colorado corporation, authorized agent of Vail Summit Resorts, Inc., a Colorado corporation. Witness my hand and official seal. My commission expires: 93/15/2012

Approved as to fram: Viace Marrilla 11/12/09

### MORTGAGEE'S CONSENT

The undersigned hereby consents to the execution and recording of the foregoing Second Amendment to Declaration and Plan of Vacation Ownership for Grand Lodge on Peak 7 and the First Supplement to the Map.

Dated this 10th day of Occambou, 2009.

TEXTRON FINANCIAL CORPORATION,

a Delaware corporation

By:

ame: James M. Casey

Title: Senior Vice President
Resort Finance Division

STATE OF CONNECTICUT

COUNTY OF HART KORD

)ss.

The foregoing instrument was acknowledged before me this day of day of Corporation, a Delaware corporation.

Witness my hand and official seal.

My commission expires:

MARIE G. IRIZARRY

MY COMMISSION EXPIRES JULY 31, 2012

NOTARY PUBLIC

WORTGAGEE'S CONSENT
The undersigned hereby consents to the execution and recording of the foregoing Second Amendment to Declaration and Plan of Vacation Ownership for Grand Lodge on Peak 7 and the First Supplement to the Map.
Dated this 8 day of December, 2009.
FIRST BANK OF SUMMIT COUNTY, a Charles Bulling corporation
By: Black A. Davis
Title: Executive Use Premilent  STATE OF COLORADO)
COUNTY OF SUMMIT )
The foregoing instrument was acknowledged before me this and the day of December 2009, by Rale Days as Executive Use President of First Bank of Summit County, a Character Bank of Summit County Bank of Sum
Witness my hand and official seal.
My commission expires: 8/21/2012.
"我们,我们就是一个大大的,我们就是一个大大的,我们就是这个人的人,我们就是一个人的人。""我们,我们就是一个人的人,我们的人。""我们,我们就是一个人的人,我



Exhibit 1 to Declaration TABLE OF ALLOCATED INTERESTS

, <u></u>				O. ALLON	LATED INTERES	13		
Šį.						Percentage		Vacation
					Percentage	Share of	Votes	Estates
					Interest in		in the	Undivided
			Allocation	Sq		Common	affairs	Interest in
	Use	Unit No.	Factor	Ft.	Common	Expense	of the	Vacation
<u> </u>	1 R	1203A	1.1500	FL.	Elements	Liability	Association	Unit
60 t	2 R	1203A	the state of the s		1.27%	1.27%	1	1/52
	3 R	1203B	0.8500		0.94%	0.94%	1	1/52
	4 R	1204A	1.1500		1.27%	1.27%	1	1/52
i	5 R	1204B 1206A	0.8500		0.94%	0.94%	1	1/52
1.7	and the second section for the second	1	1.1500		1,27%	1.27%	1	1/52
		1206B	0.8500		0.94%	0.94%	1	1/52
- 1	7 R 8 R	1206C	0.8500	, i	0.94%	0.94%	1	1/52
	and the second s	1206D	1.1500		1.27%	1.27%	1	1/52
14.4		1301A	1.1500		1.27%	1.27%	1.	1/52
· . i ·	10 R 11 R	1301B	0.8500		0.94%	0.94%	1	1/52
i -	and the second of the second of	1301C	0.8500		0.94%	0.94%	1	1/52
	L2 Ř	1301D	1.1500		1.27%	1.27%	1	1/52
1, 1	L3 R	1302A	1.1500		1.27%	1.27%	1	1/52
	l4 R	1302B	0.8500		0.94%	0.94%	1	1/52
1.1	.5 R	1303A	1.1500		1.27%	1.27%	1	1/52
	.6 R	1303B	0.8500		0.94%	0.94%	1	1/52
i i	7 R	1303C	0.8500		0.94%	0.94%	1	1/52
1 7	8 R	1303D	1.1500		1.27%	1.27%	1	1/52
. 1	.9 R	1304A	1.1500		1.27%	1.27%	1	1/52
1	0 R	1304B	0.8500		0.94%	0.94%	1	1/52
1 11	1 R	1306A	1.1500		1.27%	1.27%	1	1/52
- 1	2 R	1306B	0.8500		0.94%	0.94%	1	1/52
*** - 1	3 R	1306C	0.8500		0.94%	0.94%	1 1	1/52
1	4 R	1306D .	1.1500		1.27%	1.27%	1	1/52
_ 2		1401A	1.1500		1.27%	1.27%	1	1/52 1/52
	6 R	1401B	0.8500		0.94%	0.94%	1	
2		1402A	1.1500		1.27%	1.27%	1	1/52
2	8 R	1402B	0.8500		0.94%	0.94%		1/52
2.	9 R	1403A	1.1500		1.27%	1.27%	1	1/52
.30		1403B	0.8500		0.94%	0.94%	1	1/52
3;	1 R	1405A	1.1500		1.27%			1/52
3.	2 R	1405B	0.8500		0.94%	1.27% 0.94%	1	1/52
33	3 R	1406A	1.1500		1.27%	1.27%	1	1/52
. 34	4 R	1406B	0.8500		0.94%		1	1/52
3.	5 R	1505A	1.1500		1.27%	0.94%	1	1/52
36		A-1	0.0950			1.27%	1	
37		A-2	0.4600	57 276	0.10%	0.10%	0	
38		A-3	1.0000	276	0.51%	0.51%	1	
39		C-1	1 2 2 2 2 2 2 2 3 1 4 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	598	1.10%	1.10%	1	
40		C-1	6.5667	3,940	7.25%	7.25%	14	
41	the contract of the contract o	C-2 C-3	4.1400	2,484	4.57%	4.57%	9	
		_ <del></del>	0.3667	220	0.40%	0.40%	1	

•								
					Percentage	Percentage Share of	Votes	Vacation Estates
					Interest in		in the	Undivided
			Allocation	Sq	Common	Common	affairs	Interest in
	Use	Unit No.	Factor	Ft.	Elements	Expense	of the	Vacation
42	R	1107A	1.1500	igna in a literatura.		Liability	Association	Unit
43	R	1107B	0.8500		1.27%	1.27%	1	1/52
44	R	1110A	1.1500		0.94% 1.37%	0.94%	1	1/52
45	R.	1110B	0.8500		1.27%	1.27%	1	1/52
46	R	1110C	0.8500		0.94%	0.94%	1	1/52
47	Ŕ	1110D	1.1500		0.94%	0.94%	1	1/52
48	R.	1207A	1.1500		1.27%	1.27%	1	1/52
49	R	1207B	0.8500		1.27%	1.27%	1	1/52
50	R	1208A	1.1500		0.94%	0.94%	1	1/52
51	R	1208B	0.8500		1.27%	1.27%	1	1/52
52	R	1208C	0.8500		0.94%	0.94%	1 · · · 1 · · · · ·	1/52
53	R	1208D	1.1500		0.94%	0.94%	1	1/52
54	R	1210A	1.1500		1.27%	1.27%	1	1/52
55	R	1210A	A 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		1.27%	1.27%	1	1/52
56	R	1210C	0.8500		0.94%	0.94%	1	1/52
57	R	1210D	0.8500		0.94%	0.94%	. 1	1/52
58	R	12100 1305A	1.1500		1.27%	1.27%	1	1/52
59	R	1305A 1305B	1.1500		1.27%	1.27%	1	1/52
60	R	13036 1307A	0.8500		0.94%	0.94%	1	1/52
61	R	1307A 1307B	1.1500		1.27%	1.27%	1	1/52
62	R	1307B	0.8500		0.94%	0.94%	1	1/52
63	R	1308A 1308B	1.1500		1.27%	1.27%	1	1/52
64	R		0.8500		0.94%	0.94%	1	1/52
65	r R	1308C	0.8500		0.94%	0.94%	1	1/52
66	R	1308D	1.1500		0.94%	0.94%	1,	1/52
67	R	1310A	1.1500		1.27%	1.27%	1	1/52
68	R	1310B	0.8500		0.94%	0.94%	1	1/52
	1.0	1310C	0.8500		0.94%	0.94%	1 1	1/52
69 70	R	1310D	1.1500		1.27%	1.27%	1	1/52
71	R:	1407A	1.1500		1.27%	1.27%	1	1/52
	R	1407B	0.8500		0.94%	0.94%	1	1/52
72 72	R	1408A	1.1500		1.27&	1.27%	1.	1/52
73 74	R	1408B	0.8500		0.94%	0.94%	1	1/52
	R	1409A	1.1500		1.27%	1.27%	1	1/52
75 75	R	1409B	0.8500		0.94%	0.94%	1	1/52
76 77	R	1410A	1.1500		1.27%	1.27%	<b>1</b> . <b>1</b>	1/52
77	R	1410B	0.8500		0.94%	0.94%	1	1/52
'8 '0	R	1410C	0.8500		0.94%	0.94%	1	1/52
'9 '0	R	1410D	1.1500		1.27%	1.27%	1	1/52
10 11	R	1507A	1.1500		1.27%	1.27%	1	1/52
	R	1507B	0.8500		0.94%	0.94%	1	1/52
32	R	1508A	1.1500		1.27%	1.27%	1	1/52
33 34	R:	1508B	0.8500		0.94%	0.94%	1	1/52
> <del>' </del>	R	1509A	1.1500		1.27%	1.27%	1	
TAL:	<u> </u>	1 2 2 2 2 2 2						
IAL:		1.50	90.6284	7,575	100.00%	100.00%	104	

### Exhibit 2

To

# Declaration UNITS SUBMITTED TO THE PLAN OF VACATION OWNERSHIP

OMITS SUBMITE	D TO THE PLAN OF VACATION OWNERSHIP
Vacation Unit No.	
	불선하다 그렇게 한번 바로 보이 시간 그는 사람들이 모르는 사람이 없다.
Phase 1:	Phase 2: 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
1203A	1107A
1203B	1107B
1204A	1110A
1204B	1110B
1206A	1110C
1206B	1110D
1206C	1207A
1206D	1207B
1301A	1208A
1301B	1208B
1301C	1208C
1301D	1208D
1302A	1210A
1302B	1210B
1303A	1210C
1303B	1210D
1303C	1305A
1303D	1305B
1304A	1307A
1304B	1307B
1306A	1308A
1306B	1308B
1306C	1308C
1306D	1308D
1401A	1310A
14018	1310B
	1310C
	1310D
1403A	1407A
1403B	
	1408A
	1408B
1406A	1409A
	:409B
사고 교통하는 이렇다 본 시간이다.	
	.410B
	<b>410C</b>
	410D
	507A
	507B
	508A
	508B
	\$P\$1、4、内部4.444.45,为3P\$4.45。1995年1976年1976年1976年1976年1976年1976年1976年1976