



Cheri Brunvand-Summit County Recorder 2/28/2001 14:18 DF:

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

This Fourth Amendment (the "Fourth Amendment") to the Condominium Declaration and Plan of Vacation Ownership for Grand Timber Lodge, as amended (the "Declaration") is made and executed this 23rd day of February 2001, by Gold Point Lodging & Realty, Inc., a Colorado corporation d/b/a Grand Timber Development Company (hereinafter "Declarant")

RECITALS

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
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.
 - c. 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.
 - d. The recitals in the First Amendment, the Second Amendment and the Third Amendment erroneously stated that the Declarant desired to subject all of the Expansion Property described in Exhibit A to the Declaration, whereas the Declarant did not intend to include or subject any portion of Tract A-2, Westridge subdivision as part of the Common Elements by reason of such amendments.
 - e. Pursuant to the rights granted to the Declarant in Section 15.1(h) of the Declaration and CRS § 38-33.3-205(4) the Declarant is authorized to amend the Declaration in connection with the exercise of its Expansion Rights and in order to correct clerical or technical errors.

NOW, THEREFORE, Declarant hereby declares and publishes as follows:

1. The First, Second and Third Amendments to the Condominium Declaration and Plan of Vacation Ownership For Grand Timber Lodge are hereby amended to delete the inclusion of any portion of Tract A-2 Westridge subdivision according to the Plat thereof filed June 24, 1997 under Reception No. 541537 in the Summit County Clerk and Recorders Office, Town of Breckenridge, Summit County, Colorado into or subject to the Condominium or a part of the Declaration pursuant to such First, Second and Third Amendments.

2. Tract A-2. Westridge Subdivision, as Expansion Property, shall continue to be subject to the Special Declarant Rights described in Sections 15 and 16 of the Declaration.

3. General. In the event of any conflict or inconsistency between the provisions of the Declaration and this Fourth Amendment, the provisions of this Fourth Amendment shall control. All capitalized terms used in this Fourth Amendment, but not defined herein, are defined in the Declaration. A reference to the Declaration in any document or instrument shall be deemed to include this Fourth Amendment without any further or specific reference thereto.

Executed as of the date first written above.

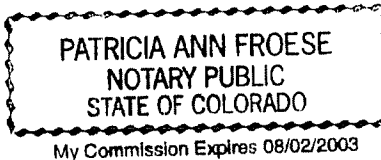
DECLARANT:

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

Attest

By: 
Title: Secretary

By: 
Title: President



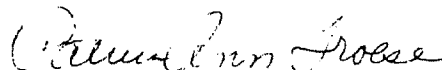
STATE OF COLORADO)
)
COUNTY OF SUMMIT)

ss.

Subscribed to and sworn to before me this 28 day of February, 2001, 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.

[SEAL]


Notary Public

MORTGAGEE'S CONSENT

The undersigned hereby consents to the execution and recording of the foregoing Fourth Amendment and hereby subordinates the lien of its Deed of Trust, recorded October 10, 1997 under Reception No. 549600 and the Deed of Trust recorded on August 11, 2000 under Reception No. 541537 in the records of Summit, County, Colorado, to this Fourth Amendment and the effect hereof.

Dated this 23 day of February, 2001

LITCHFIELD FINANCIAL CORPORATION

By: Tracy J. Hayler
Assistant Vice Pres., Title

STATE OF Massachusetts)
)) ss.
COUNTY OF Berkshire)

Subscribed to and sworn to before me this 23 day of February 2001, by: Tracy Hayler, as of Litchfield Financial Corporation.

Witness my hand and official seal.

My Commission Expires:

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

NOTARY PUBLIC
Erin M. Pero

