

**THIRD AMENDMENT
TO THE
DECLARATION OF PROTECTIVE COVENANTS**

HIDDEN MINE RANCH

THIS THIRD AMENDMENT TO THE DECLARATION OF PROTECTIVE COVENANTS for HIDDEN MINE RANCH shall be effective upon recordation and is made by **Hidden Mine Ranch Owners' Association, Inc., a Colorado nonprofit corporation** ("Association"). Association hereby makes the following amendments to the Declaration of Protective Covenants for Hidden Mine Ranch recorded on October 29, 2007 and bearing Reception No. 579839 ("Declaration") in the office of the Gunnison County Clerk and Recorder, to the First Amendment to the Declaration of Protective Covenants for Hidden Mine Ranch recorded on December 17, 2007 and bearing Reception No. 581054 ("First Amendment") in the office of the Gunnison County Clerk and Recorder, and to the Second Amendment to the Declaration of Protective Covenants for Hidden Mine Ranch recorded on February 7, 2008 and bearing Reception No. 582057 ("Second Amendment") in the office of the Gunnison County Clerk and Recorder, as follows:

Article 2, Section 7 of the Declaration is hereby amended by deleting Article 2, Section 7 in its entirety and restating Article 2, Section 7 to read as follows:

Section 7. "Building Site" shall mean the 1.5 acres of area within a lot where a building or other improvement shall be located, subject to the prior written approval of the Architectural Review Board. The Building Site shall also encompass the original building envelope as shown on the Plat of Hidden Mine Ranch dated 10/26/2007 and recorded on October 29, 2007 and bearing Reception No. 579840 in the office of the Gunnison County Clerk and Recorder. The Architectural Review Board shall have the discretion to approve a written request by a lot owner to divide the 1.5 acre Building Site into more than one area on the subject lot to allow improvements thereon, subject to any other applicable rules and regulations of this Declaration or otherwise adopted by the Architectural Review Board.

Article 6, Section 3 of the Declaration is hereby amended by deleting Article 6, Section 3 in its entirety and restating Article 6, Section 3 to read as follows:

Section 3. Setback Except as otherwise approved by the Board, Buildings shall be set back from any Lot line at least 30 feet, unless any part of a Building Site is closer than 30 feet from a Lot line, in which event construction within the Building Site shall be allowed. The Board shall have discretion to increase or decrease the setback for good cause.

Article 7, Section 14 of the Declaration is hereby amended by deleting Article 7, Section 14 in its entirety and restating Article 7, Section 14 to read as follows:

Section 14. Fences. Fences, corrals, walls or barriers may be constructed, erected or maintained on any Lot within the Building Site if first approved by the Architectural Review Board. Perimeter fencing within or outside the Building Site of ranch lots may be permitted if first approved by the Architectural Review Board. Perimeter fencing may be permitted outside of the Building Site on ranch lots only if it does not cross any recreational easement or utility easement as shown on the Plat. Any fencing approved pursuant to this Section shall be made of wood and shall not exceed sixty (60) inches in height. However, the Architectural Review Board may consider substituting wood fencing for an architectural design of metal or other material that is tasteful and consistent with the upscale image of the development.

Article 11, Section 2 of the Declaration is hereby amended by deleting Article 11, Section 2 in its entirety and restating Article 11, Section 2 to read as follows:

Section 2. Water Wells. In the situation where a lot owner may not be able to find adequate water on their property, all home owners must make any reasonable concession necessary to help the other party in the delivery of water to their lot. This may include but is not limited to the following:

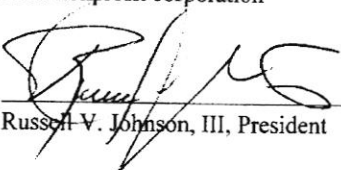
- 2.1 Sharing of a well that has sufficient flow to accommodate the party in need.
- 2.2 Allowing an easement across property in order for the party in need to drill a well where there is presumed to be water.
- 2.3 Allowing an easement across property for access to maintain the well and for underground delivery of water.

Any such action must first be approved by the Board.

Executed this 15 day of MARCH, 2010.

HIDDEN MINE RANCH OWNERS' ASSOCIATION, INC.,
a Colorado nonprofit corporation

By: _____


Russell V. Johnson, III, President

ACKNOWLEDGEMENT

STATE OF Colorado)
) ss.
County of Gunnison)

This document was acknowledged before me on this 15th day of March,
2010, by Russell V. Johnson, III as President of Hidden Mine Ranch Owners' Association, Inc.,
a Colorado nonprofit corporation.

My commission expires: December 18, 2012
Witness my hand and official seal.



Jessica L. Earley
Notary Public