

When recorded mail to: MICROFILM
Continental Service Corporation
P. O. Box 500
Phoenix, AZ 85001
Attn: Dan Robledo

400757
RECORDED June 8, 1976 AT 2:20 P.M.
RECEPTION NO. 400757 AVIS HARRIS, RECORDER

THIRD AMENDMENT TO DECLARATION OF RESTRICTIONS

THIS DECLARATION constitutes the Third Amendment of the original Declaration recorded April 10, 1973, in the Recorder's Office of La Plata County, Colorado, as Reception No. 376407; as first amended in its entirety and recorded May 23, 1975 in the Recorder's Office of La Plata County, as Reception No. 391630 and as secondly amended in part and recorded April 13, 1976 in said Recorder's Office as Reception No. 399529. This Third Amendment to Declaration of Restrictions (hereinafter called, THIRD AMENDMENT) supercedes said First and Second Amended Declarations only to the extent of the text of the amendments hereby promulgated. This THIRD AMENDMENT is made this 1st day of June, 1976 by SOUTHWEST PROPERTIES, INC., an Arizona corporation, (hereinafter called DECLARANT), as present owner of the entire Second Beneficial interest in CONTINENTAL SERVICE CORPORATION, an Arizona corporation, (formerly TRANSAMERICA TITLE COMPANY), Trust No. 95964, being properly authorized so to act by the terms of said Trust, and CONTINENTAL SERVICE CORPORATION, as Trustee thereunder, (hereinafter called TRUSTEE), solely as bare legal title holder and not personally, and acting at the proper direction of DECLARANT. This THIRD AMENDMENT is executed by DECLARANT to run with the real property herein described for the purposes as hereinafter set forth.

WHEREAS, the DECLARANT is the owner of the Second Beneficial interest of the real property described in that certain FOREST LAKES/DURANGO FOUR subdivision, County of La Plata, State of Colorado, recorded March 12, 1973 in Reception No. 375904, records of La Plata County, State of Colorado;

WHEREAS, the DECLARANT intends to sell, dispose of, or convey from time to time all or a portion of the lots in said FOREST LAKES/DURANGO FOUR, and has subjected the same to certain protective reservations, covenants, conditions, restrictions (hereinafter referred to as "Conditions"), between it and the acquirers and/or users of the lots in said FOREST LAKES/DURANGO FOUR;

WHEREAS, paragraph 1 entitled "Duration" of Section VIII, entitled "GENERAL PROVISIONS" contained in said First Amended Declaration reads, in part, as follows (p. 26):

"Notwithstanding anything to the contrary herein stated and until 75 per cent of the said lots have been sold (and conveyed), Southwest Properties, Inc., an Arizona corporation, its successors and assigns, may cause the within restrictions and covenants or any part thereof to be altered, deleted or otherwise set aside by an appropriate document duly executed by Southwest Properties, Inc."; and

WHEREAS, the DECLARANT herein desires to exercise its authority provided for in said paragraph 1, Section VIII of said First Amended Declaration for the purpose of amending said First Amended Declaration as hereinafter set forth;

WHEREAS, less than SEVENTY-FIVE per cent (75%) of the lots contained in FOREST LAKES/DURANGO FOUR have been sold and conveyed; and,

WHEREAS, the amendment promulgated by the aforesaid Second Amendment contains an error requiring correction;

WHEREAS, the last two paragraphs contained on page 2 of said First Amended Declaration presently read as follows:

"That Lots 1 through 33, inclusive, and Lots 82 through 322 inclusive, of FOREST LAKES/DURANGO FOUR shall be designated as single-family residential and shall be improved, used, and occupied in accordance with the provisions recited in the Conditions set forth under the single-family Land Use Regulations of this Declaration of Restrictions.

"That Lots 34 through 81, inclusive, and Lots 323 through 404, inclusive, shall be designated as multi-family and shall be improved, used and occupied in accordance with the provisions set forth under the Conditions set forth under the multi-family Land Use Regulations of the Declaration of Restrictions."

NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS that the DECLARANT hereby certifies and declares that:

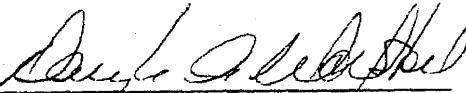
1. The aforesaid Second Amendment is hereby revoked in its entirety and declared to be null and void;
2. Said last two paragraphs on page 2 of said First Amended Declaration, which are quoted immediately above, be amended, and the same hereby are amended, to read as follows:

"That Lots 1 through 33, inclusive, and Lots 82 through 322, inclusive, and Lots 344 through 404, inclusive, of FOREST LAKES/DURANGO FOUR shall be designated as single-family residential and shall be improved, used, and occupied in accordance with the provisions recited in the Conditions set forth under the single-family Land Use Regulations of this Declaration of Restrictions.

"That Lots 34 through 81, inclusive, and Lots 323 through 343, inclusive, shall be designated as multi-family and shall be improved, used and occupied in accordance with the provisions set forth under the Conditions set forth under the multi-family Land Use Regulations of the Declaration of Restrictions."

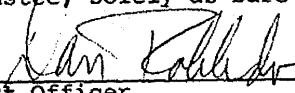
IN WITNESS WHEREOF, SOUTHWEST PROPERTIES, INC., an Arizona corporation, has caused its corporate name and seal to be hereunto affixed by its officer hereunto duly authorized this 1st day of June, 1976.

SOUTHWEST PROPERTIES, INC., an
Arizona corporation, as Second
Beneficiary under Trust No. 95964,
duly authorized

By 
Daryle A. Wolfswinkel
Vice President

RATIFIED AND APPROVED:

CONTINENTAL SERVICE CORPORATION,
as Trustee, solely as bare legal title holder, and not personally.

By 
Trust Officer

STATE OF ARIZONA)
) ss.
County of Maricopa)

Before me this 2nd day of June, 1976, personally appeared DAN ROBLEDO, who acknowledged himself to be a Trust Officer of CONTINENTAL SERVICE CORPORATION and that he as such officer, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation as Trustee, by himself as such officer.



Lou C. Watt
Notary Public

My Commission Expires: 11/17/79

STATE OF ARIZONA)
) ss.
County of Maricopa)

Before me this 1st day of June, 1976, personally appeared DARYLE A. WOLFSWINKEL, who acknowledged himself to be Vice President of Southwest Properties, Inc., an Arizona corporation, and that he as such officer, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation as Vice President, by himself as such officer.



Karen B. Klotz
Notary Public

My Commission Expires:
My Commission Expires Dec. 1, 1977

400 757



STATE OF COLORADO)
 LA PLATA COUNTY) SS Filing No. _____
 I here by certify that this instrument was
 filed for record at 2:20 O'clock P M.
January 8 1976 and duly recorded
 on Microfilm No. 400757 Fee \$ 6.00
Anna Harris Recorder
 By Wendy Macby Deputy