



**LIMITED AMENDMENT TO THE
DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS FOR
INDIAN PEAKS FILING NO. 15**

THIS LIMITED AMENDMENT is made this 1st day of NOVEMBER, 2017.

RECITALS

A. McStain Enterprises, Inc. created the Indian Peaks Filing No. 15 community ("Community") by recording a Declaration of Covenants, Conditions and Restrictions for Indian Peaks Filing No. 15 in the real property records of the County of Boulder, State of Colorado, at Reception No. 2110645, on January 16, 2001 (the "Original Declaration"). The Community is governed through the Indian Peaks Filing No. 15 Homeowners Association, Inc. ("Association").

B. The Original Declaration provides for and allows for this Limited Amendment to the Declaration of Covenants, Conditions, and Restrictions for Indian Peaks Filing No. 15 (the "Amendment") in Article 8, Section 8.02, which provides as follows:

The consent of at least sixty-seven percent (67%) of the total allocated votes in the Association, and of Eligible Holders who represent at least fifty-one percent (51%) of the votes of Lots that are subject to Security Interests held by Eligible Holders shall be required to add or amend any material provisions of this Declaration, the Articles of Incorporation of Bylaws of the Association which establish, provide form, govern or regulate any of the following...(x) imposition of any restrictions on leasing of Lots or dwellings constructed thereon.

C. All Owners are aware of the provisions of the Original Declaration allowing for amendment, by virtue of the record notice of the Original Declaration, by acts and disclosures, newsletters or notices of the Association and by other means.

D. This Amendment has been prepared and determined by the Association and by the Owners that have approved this Amendment to be reasonable and not burdensome.

E. The purpose of this Amendment is to revise the leasing restrictions within the Community, and to prohibit certain transient commercial purposes.

F. The undersigned, being the President and Secretary of the Association, hereby certify that Owners of Lots to which at least 67% of the votes in the Association are allocated approved this Amendment in writing, in addition to Eligible Holders representing at least 51% of the votes of Lots that are subject to Security Interests held by Eligible Holders.

G. The Original Declaration defines "Eligible Mortgage Holder" as a First Mortgagee or any insurer or guarantor of a First Mortgage who provides written request to the Association (such request to state the name and address of such First Mortgagee and the street address of the Lot to which the Security Interest relates). Presently, there are no Eligible Mortgage Holders as defined under the Original Declaration; therefore, approval by 51% of the Eligible Mortgage Holders is not necessary for this Amendment.

H. As amended by this Amendment, the Original Declaration is referred to as the "Declaration."

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NOW THEREFORE,

I. Amendments. The Original Declaration is hereby amended as follows:

(a) Repeal and Restatement. Article 2, Section 2.04 is hereby repealed in its entirety and the following Article 2, Section 2.04 is substituted:

Section 2.04 Lease of Property. Any Owner shall have the right to lease or allow occupancy of a Lot upon such terms and conditions as the Owner may deem advisable, subject to restrictions of this Declaration, subject to restrictions of record and subject to the following:

(a) Leasing or Renting, for the purposes of this Declaration, is defined as exclusive occupancy of a Lot by any person other than the Owner or Owner's child, parent, grandchild or grandparent, provided, however, for the purposes of this Declaration, any occupancy by a lessee or roommate of an Owner who occupies the Lot as such Owner's primary residence shall not constitute Leasing.

(b) Except with respect to the Carriage Homes within the Community, short term leases, licenses, and/or rentals (of less than 30 days) of Lots shall be prohibited. This includes occupancies through the use of VRBO, Airbnb, HomeAway, and other such online rental sites. For purposes of the Declaration, "Carriage Homes" shall mean a structure on any Lot which is not the primary residence on the Lot (whether a Single Family Home or Townhome), but which may be used from time to time as an additional dwelling space for residents on such Lot.

(c) All leases or rental agreements shall be in writing and shall provide that the leases or rental agreements are subject to all terms of the Governing Documents. Owners are required to provide tenants with copies of the current Declaration, Articles of Incorporation, Bylaws and any Rules and Regulations of the Association.

(d) Each Owner who leases his or her Lot shall provide the Association, upon request, a copy of the current lease and tenant information, including the names of all occupants, and any other information reasonably requested by the Association or its agents.

(e) Each Owner is encouraged to conduct full background checks, including credit and criminal reports, for each lease applicant.

(f) All occupancies, leases and rental agreements of Lots shall state that the failure of the tenant, lessee, renter or their guests to comply with the terms of the Governing Documents shall constitute a default of the occupancy, lease or rental agreement and of this Declaration and such default shall be enforceable by either the Association or the landlord, or by both of them.

(g) All Owners who reside at a place other than the Lot shall provide to the Association an address and phone number(s) where the Owner can be reached in the case of emergency or other Association business. It is the sole responsibility of the Owner to keep this information current.

(h) The Association shall have the authority to adopt Rules and Regulations regarding leasing, including the implementation of this restriction, for implementation of other restrictions in the Declaration and as allowed by law, and, at the sole discretion of the Board.

(b) Addition. Article 6, Section 6.17 is hereby amended to add the following subsection (g):

(g) the business does not pertain to the use or rental of any residence, except for Carriage Homes, for any hotel, motel, bed and breakfast, short-term rental, or other transient commercial purposes. The term "transient" as used in this Section means a period of time which is less than thirty (30) consecutive days.

II. No Other Amendments. Except as amended by the terms of this Amendment and previous amendments, the Declaration shall remain in full force and effect.

IN WITNESS WHEREOF, this Amendment is executed by the undersigned.

INDIAN PEAKS FILING NO. 15 HOMEOWNERS ASSOCIATION, INC.

a Colorado nonprofit corporation

By: Jamie Harriman
President - Jamie Harriman

By: Marilyn Leist
Secretary - Marilyn Leist

STATE OF COLORADO)
) ss.
COUNTY OF Boulder)

The foregoing was acknowledged before me this 1st day of November, 2017, by Jamie Harriman, President of Indian Peaks Filing No. 15 Homeowners Association, a Colorado nonprofit corporation.

Witness my hand and official seal.

My commission expires: January 28, 2019.

JENNIFER K LUCAS
NOTARY PUBLIC
STATE OF COLORADO
ID: 20074003944
MY COMMISSION EXPIRES JANUARY 28, 2019

Jennifer K Lucas
Notary Public

STATE OF COLORADO)
) ss.
COUNTY OF Boulder)

The foregoing was acknowledged before me this 1st day of November, 2017, by Marilyn Leist, Secretary of Indian Peaks Filing No. 15 Homeowners Association, a Colorado nonprofit corporation.

Witness my hand and official seal.

My commission expires: January 28, 2019.

JENNIFER K LUCAS
NOTARY PUBLIC
STATE OF COLORADO
ID: 20074003944
MY COMMISSION EXPIRES JANUARY 28, 2019

Jennifer K Lucas
Notary Public