

**RECORDING REQUESTED BY:  
WHEN RECORDED RETURN TO:**

Garfield & Hecht, P.C.  
Attention: Ronald Garfield  
625 East Hyman Ave., Ste. 201  
Aspen, CO 81611

SPACE ABOVE THIS LINE FOR RECORDER'S USE

**FOURTH AMENDMENT TO  
SECOND RESTATED AND AMENDED DECLARATION OF PROTECTIVE COVENANTS  
FOR WILDCAT RANCH**

THIS FOURTH AMENDMENT TO SECOND RESTATED AND AMENDED DECLARATION OF PROTECTIVE COVENANTS FOR WILDCAT RANCH ("**Fourth Amendment**") is approved and effective this 29 day of January 2022, by the undersigned.

**RECITALS**

A. The community known as Wildcat Ranch is subject to the Second Restated and Amended Declaration of Protective Covenants for Wildcat Ranch recorded on February 15, 1995 in Book 774 at Page 205 as Reception No. 379035, as amended by the Amendment to Second Restated and Amended Declaration of Protective Covenants for Wildcat Ranch recorded on October 13, 1999 as Reception No. 436583, as amended by the Second Amendment to Second Restated and Amended Declaration of Protective Covenants for Wildcat Ranch recorded on May 15, 2006 as Reception No. 524058, and as amended by the Third Amendment to Second Restated and Amended Declaration of Protective Covenants for Wildcat Ranch and Submission of Popish Valley to the Wildcat Ranch Declaration recorded on June 27, 2014 as Reception No. 611415 in the Pitkin County Records, State of Colorado (collectively referred to as the "**Declaration**").

B. The community is governed by the Wildcat Ranch Association, a Colorado nonprofit association (the "**Association**"), the Declaration, the Bylaws, the Articles of Organization and the rules and regulations of Wildcat Ranch which govern the use and occupancy of Homesteads.

C. Defined terms from the Declaration, such as Owner and Homestead, shall have the same meaning when used herein, in accordance with Article 2. Definitions and Area Designations of the Declaration.

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D. In accordance with Article 12, Section 12.2 of the Declaration, in order to change the uses to which any Homestead is restricted, approval must be obtained from at least eighty percent (80%) of the votes in the Association as allocated to the Homestead Owners. Wildcat Ranch is a preexisting common interest community and is only subject to the mandatory provisions of C.R.S. §38-33.3-101 et seq. (the "Act"). One of the mandatory provisions of the Act is C.R.S. §38-33.3-217(1)(a)(I) which provides that not more than affirmative vote of sixty-seven percent (67%) of the Owners shall be required to amend the Declaration. There is no requirement to obtain approval from any Eligible Mortgage Holders.

E. The Owners of at least sixty-seven percent (67%) of the Homesteads have approved this Fourth Amendment as evidenced by the consents on file with the Association.

F. The Owners hereby acknowledge that this Fourth Amendment does not adversely affect the marketability of title or materially diminish the value of any Homestead.

G. The certificate of the Association attached hereto as Exhibit A confirms that the affirmative vote of the requisite percentage of Owners entitled to vote have been obtained to amend the Declaration by this Fourth Amendment.

NOW THEREFORE, for and in consideration of the premises and for other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, from and after the execution of this Fourth Amendment by the Association and the recording hereof in the Office of the Clerk and Recorder of Pitkin County, Colorado, the Declaration shall be deemed and hereby is amended as follows:

1. In Article 2, Definitions and Area Designations. Paragraph 2.19 captioned Member or Members is deleted and replaced with the following:

"2.19 Member or Members, as applicable, shall consist solely of Owners of Homesteads in Wildcat Ranch"

2. In Article 3, Association Membership the following amendments are made:

2.1. Paragraph 3.5 Membership is deleted and replaced with the following:

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“3.5 Membership The Association shall be a membership association without certificates or shares of stock. The members of the Association shall be solely those persons or entities, who are the Owners, from time to time, of Homesteads in Wildcat Ranch as shown on the Exemption Plat. Membership in the Association shall automatically terminate when an Owner ceases to be an owner of such Homestead. There shall be just one class of membership in the Association consisting solely of Owners of Homesteads. Nothing herein shall create any right on the part of any adjacent property owners (i.e., owners of property outside Wildcat Ranch) to: (i) membership in the Association and (ii) enter upon any of the land that constitutes Wildcat Ranch except as a guest or an Owner.

2.2. Paragraph 3.6 Voting is deleted and replaced with the following:

“3.6 Voting. Each Owner shall have one (1) vote for each Homestead such Owner may own. The affirmative vote of a majority of the total of all Owners entitled to vote on any matter shall constitute approval of such matter. In any election for the Board each Owner shall have a number of votes for each Homestead owned times the number of Board members to be elected. The candidates receiving the highest number of votes, up to the number of Board members to be elected, shall be deemed elected.

3. Article 5 Assessments, shall be amended in part by the deletion of Section 5.5 and replaced with the following:

“5.5 Rate of Assessment. Except as otherwise provided in the Declaration or with respect to special rules for irrigation and domestic water (no domestic water service is provided to Homesteads 15 and 16) as adopted by the Board, Assessments shall be fixed based on the amount of the Assessment divided by the number of Homesteads that are obligated to pay Assessments and may be collected on a yearly basis or more often as the Board so determines. Where special costs centers are established as described in Section 3.10 above, assessments will be charged to Homesteads participating in or receiving the benefits on such basis as the Board may determine.

4. Article 7, General Restrictions, shall be amended in part by the addition of the following new Section 7.37:

“7.37. Rental and Interval Ownership Prohibition. Notwithstanding any other provisions of the Declaration to the contrary, it is prohibited for any Homestead, regardless of such Homestead’s ownership, to be used and/or offered as a Rental (defined below). It is further prohibited for any Homestead to be offered, leased, rented, sold or to be made subject to any interest under an Interval Ownership Plan (defined below). Additionally, no Owner of a Homestead shall consign and/or leave to the possession of a third party or donate, sell or auction vacation rentals in a Homestead.

(a) A “**Rental**” is defined as any daily, short or long term lease or rental agreement or other arrangements of any kind, written or oral, allowing a tenant, renter, or other person to use a Homestead or the improvements thereon or any of Wildcat Ranch for profit or in exchange for any form of compensation, trade or barter or without compensation if the purpose is to avoid this prohibition. For avoidance of any doubt and without limitation to the foregoing, the following are absolutely prohibited: (i) any Airbnb or VRBO or similar uses of a Homestead and (ii) any corporate retreat or similar use of a Homestead. Nothing herein shall prevent Owners from making their Homesteads available to family, friends or guests so long as the purposes of such arrangement is not to avoid this prohibition. For example, Owners are free to host parties or weddings, or similar celebrations for family members as well as maintain home offices. Where any Owner has a reasonable doubt as to whether or not a proposed activity would be considered a Rental and hence prohibited, such Owner may not less than thirty (30) days prior to the date of the proposed activity make a written request to the Board for a determination which determination will be communicated to the Owner not less than ten (10) days thereafter. Such request shall include sufficient detail as the Board shall reasonably require. Such determination by the Board shall be final and binding on such Owner. Owners who proceed without such a determination proceed at their own risk.

(b) An “**Interval Ownership Plan**” is defined as a timeshare, a vacation club that owns a group of resort units (with such group of units designed to operate as single unit for transient occupancy by a recognized operator of vacation clubs or an entity controlled and or managed thereby), a fractional ownership plan by

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which there are separate deeded shares for multiple ownership of a Homestead, any agreement by which more than one Owner may utilize a Homestead, or any other arrangement by which multiple owners may have use of a Homestead including but not limited to any limited liability company, partnership, trust or other entity however established or structured that allows multiple members, shareholders or any other beneficial interests a right to use based on a schedule, lottery, calendar or any other method or design of sharing.

(c) **Fines.** Any Owner that violates the provisions of this Section 7.37 shall: (i) be subject to fines (ii) no voting rights or other participation (“**No Participation Period**”) in the affairs of the Association (iii) other remedies of the Association all as more fully set forth in the Rules and Regulations of the Association as may be adopted, amended or repealed from time to time.

(d) **Homestead 6.** Reference is made to exceptions on rentals appearing in the Rules and Regulations applicable to Homestead 6 only during the current ownership by the Owner thereof.

5. **Powers of the Association.** In Article 3, Paragraph 3.9 “Power of the Association” in the second sentence change the words “adoption of rules and regulations” to “adoption of Bylaws and rules and regulations and any amendments, repeal or restatements thereof.”
6. **Mandatory Provisions of the Act.** Certain mandatory provisions of the Act have been incorporated into the Declaration. To the extent the Colorado Legislature amends or repeals such provisions, such amendments or repeal of any provision shall automatically constitute amendments to this Declaration without further action by Owners or the Board.
7. **Miscellaneous.** The Declaration, as amended hereby, remains in full force and effect. In the event of any conflict or inconsistency between the provisions of this Fourth Amendment and the Declaration, the provisions of this Fourth Amendment shall govern and control. This Fourth Amendment will be governed by and interpreted in accordance with the laws of the State of Colorado.

IN WITNESS WHEREOF, the Association has executed this Amendment on the day and year first above written.

WILDCAT RANCH ASSOCIATION, INC.  
a Colorado nonprofit corporation

By: *William H. Hegberg*  
William H. Hegberg, President

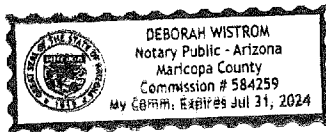
State of AZ )  
  )ss.  
County of Maricopa )

The foregoing Fourth Amendment to Second Restated and Amended Declaration of Protective Covenants for Wildcat Ranch was acknowledged before me this 28 day of JAN, 2022 by William H. Hegberg, President of Wildcat Ranch Association.

My commission expires: July 31, 2024  
Witness my hand and official seal.

*Deborah Wistrom*

Notary Public



CERTIFICATION OF OFFICER OF THE ASSOCIATION

I, William H. Hegberg, President of the Wildcat Ranch Association hereby certify there are fifteen Owners of Homesteads in Wildcat Ranch and that the requisite number of votes were made in favor of amending the Declaration with the Fourth Amendment as follows:

OWNERS VOTING:

FOR: 11

AGAINST: 0

WILDCAT RANCH,  
a Colorado nonprofit corporation

By: William H. Hegberg  
William H. Hegberg, President

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