

**SECOND AMENDMENT  
TO  
DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND  
EASEMENTS FOR 2534 MASTER ASSOCIATION**

This Second Amendment to Declaration of Covenants, Conditions, Restrictions and Easements for 2534 Master Association ("Second Amendment") is made effective as of the date recorded with the Clerk and Recorder of Larimer County, Colorado ("Clerk and Recorder").

**Recitals**

A. The Declaration of Covenants, Conditions, Restrictions and Easements for 2534 Master Association was recorded with the Clerk and Recorder on June 16, 2005 at Reception No. 2005-0049299, as amended by the First Amendment to Declaration of Covenants, Conditions, Restrictions and Easements for 2534 Master Association recorded with the Clerk and Recorder on July 24, 2013 at Reception No. 20130056387, the First Declaration of Annexation to 2534 Master Association recorded with the Clerk and Recorder on April 22, 2008 at Reception No. 20080024774, and the Second Declaration of Annexation to 2534 Master Association recorded with the Clerk and Recorder on March 25, 2009 at Reception No. 20090017944 (collectively, the "Declaration").

B. Article 21.4 of the Declaration provides that it may be amended upon approval of the amendment by vote of Members of the 2534 Master Association, a Colorado nonprofit corporation ("Association") holding at least 67% of the voting power of the Association present in person or by proxy at a duly constituted meeting of the Members.

C. As certified by the Association's President and Secretary on the Certification page attached to this Second Amendment, this Second Amendment has been approved by Association Members holding at least 67% of the voting power of the Association present in person or by proxy at a duly constituted meeting of the Members.

**Second Amendment**

1. The definition of Property in Article 2.32 of the Declaration is amended to specifically exclude the real property described on **Exhibit A**, attached and incorporated by reference ("Johnstown Plaza Property"). As a result, the Johnstown Plaza Property is no longer subject to or encumbered by the Declaration, and instead shall be subject to the 2534 – Johnstown Plaza Cost Sharing Agreement recorded with the Clerk and Recorder concurrently with this Second Amendment.

2. Unless otherwise defined, capitalized words and phrases used in this Second Amendment are as defined in the Declaration.

3. Except as amended by this Second Amendment, all provisions of the Declaration remain in full force and effect.

✓ <sup>returned:</sup>  
**Heritage Title Company**  
**2510 E. Harmony Road, Suite 201**  
**Fort Collins, CO 80528**



CERTIFICATION

The undersigned, being the President and Secretary of 2534 Master Association, a Colorado nonprofit corporation ("Association"), certify as follows:

1. Members of the Association holding at least 67% of the voting power of the Association present in person or by proxy at a duly constituted meeting of the Members have voted to amend the Declaration as set forth in the foregoing Second Amendment.

2. Todd Williams is the duly elected and acting President and Nathan Gerrard is the duly elected and acting Secretary of the Association. By proper corporate action of the Association, Todd Williams and Nathan Gerrard have been authorized to execute the foregoing Second Amendment.

Dated: December 2<sup>nd</sup>, 2015

Todd Williams  
Todd Williams, President of 2534 Master Association, a Colorado nonprofit corporation

Nathan Gerrard  
Nathan Gerrard, Secretary of 2534 Master Association, a Colorado nonprofit corporation

STATE OF COLORADO )  
 ) ss.  
COUNTY OF LARIMER )

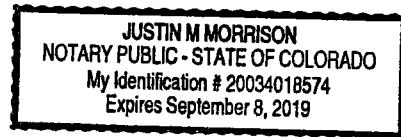
The foregoing instrument was subscribed and sworn to before me this 2<sup>nd</sup> day of December, 2015 by Todd Williams, as President of 2534 Master Association, a Colorado nonprofit corporation.

Witness my hand and official seal.

My commission expires: 9/8/19

Justin M. Morrison  
Notary Public

STATE OF COLORADO )  
 ) ss.  
COUNTY OF LARIMER )

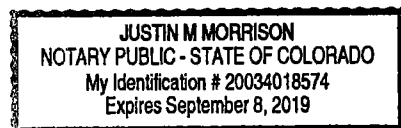


The foregoing instrument was subscribed and sworn to before me this 2<sup>nd</sup> day of December, 2015 by Nathan Gerrard, as Secretary of 2534 Master Association, a Colorado nonprofit corporation.

Witness my hand and official seal.

My commission expires: 9/8/19

Justin M. Morrison  
Notary Public



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**EXHIBIT A TO  
SECOND AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS,  
RESTRICTIONS AND EASEMENTS FOR 2534 MASTER ASSOCIATION**

Legal Description of Property Excluded from Declaration

2534 Retail Phase I and II

Lots 1, 2, 3, 4 and 5, Block 2, 2534 Filing No. 14, a subdivision of the Town of Johnstown, County of Larimer, State of Colorado

AND

Lots 1, 2, 3, 4, 6, 7, 8 and Tract A, Block 3, 2534 Filing No. 13, a subdivision of the Town of Johnstown, County of Larimer, State of Colorado

Thompson Ranch Development Company

Lot 4, Block 1, AMENDED PLAT OF LOT 4, BLOCK 1, REPLAT OF LOT 2, BLOCK 1, REPLAT OF LOT 6, BLOCK 1, 2534 FILING NO. 4, a subdivision of the Town of Johnstown, County of Larimer, State of Colorado.