

**SECOND AMENDMENT TO
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR
TIMBER PLAZA CONDOMINIUMS**

(Subdividing Unit 102-B Into Units 102-B-1 and 102-B-2)

THIS SECOND AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR TIMBER PLAZA CONDOMINIUMS ("Second Amendment") is made by **TIMBERLINE RETAIL, LLC**, a Colorado limited liability company ("Timberline Retail"), and **TIMBER PLAZA CONDOMINIUM ASSOCIATION**, a Colorado nonprofit corporation ("Association").

RECITALS

1. The Declaration of Covenants, Conditions and Restrictions for Timber Plaza Condominiums was recorded on July 18, 2008, at Reception No. 20080045999 of the Larimer County, Colorado records ("Original Declaration").
2. A First Amendment to Declaration of Covenants, Conditions and Restrictions for Timber Plaza Condominiums was recorded on September 1, 2009, at Reception No. 20090060983 of the Larimer County, Colorado records ("First Amendment").
3. For convenience of reference, the Original Declaration, as amended by the First Amendment, shall be hereinafter referred to as the "Amended Declaration."
4. The Amended Declaration pertains to certain real property situate in the County of Larimer, State of Colorado, legally described on **Exhibit "A"** attached hereto and incorporated herein by reference ("Common Interest Community").
5. Timberline Retail previously subdivided Unit 102, Timber Plaza Condominiums, into Units 102-A and 102-B.
6. Timberline Retail desires to further subdivide Unit 102-B, Timber Plaza Condominiums ("Unit 102-B"), into two (2) new Units to be known as Units 102-B-1 and 102-B-2.
7. Timberline Retail is the owner of Unit 102-B.
8. Pursuant to Section 17.01 of the Original Declaration, Timberline Retail may, upon application to the Association, subdivide Unit 102 into two (2) or more Units.
9. Pursuant to Section 17.01 of the Original Declaration and C.R.S. 38-33.3-213, Timberline Retail has submitted an application to the Executive Board of the Association to further subdivide Unit 102-B.

10. The Association has approved the subdivision of Unit 102-B into two (2) new Units to be known as Units 102-B-1 and 102-B-2.

11. Execution by the Association of this Second Amendment evidences the Association's approval and consent to the subdivision of Unit 102-B into two (2) new Units as more fully provided hereinafter.

12. Timberline Retail and the Association desire that this document constitute an amendment to the Amended Declaration subdividing Unit 102-B and reallocating the Interests in General Common Elements and Share of Common Expenses and votes allocated to Units to reflect the subdivision of Unit 102-B as more fully provided hereinafter.

13. In accordance with the foregoing and concurrently with the recordation of this Second Amendment, Timberline Retail has caused to be recorded a "Condominium Map of Timber Plaza Condominiums Supplement No. 2 (Subdividing Unit 102-B Into Units 102-B-1 and 102-B-2)."

14. For convenience of reference, capitalized terms used herein shall have the meanings ascribed to said terms in this Second Amendment and, to the extent not inconsistent with this Second Amendment, in the Amended Declaration.

NOW, THEREFORE, Timberline Retail and the Association do hereby publish and declare that the Amended Declaration is hereby further amended as set forth hereinafter:

1. Subdivision of Unit 102-B. Timberline Retail does hereby subdivide Unit 102-B into two (2) separate Units containing the following square footages and identified as follows (jointly, "Subdivided Units"):

<u>Subdivided Unit</u>	<u>Approximate Square Footage of Subdivided Unit</u>
102-B-1	1,363
102-B-2	994

2. Supplement to Condominium Map. A Condominium Map of Timber Plaza Condominiums Supplement No. 2 (Subdividing Unit 102-B Into Units 102-B-1 and 102-B-2) depicting the Subdivided Units and such other matters as are required pursuant to the Amended Declaration and the Act is recorded with the Clerk and Recorder of Larimer County, Colorado, concurrently herewith.

3. Reallocation of Common Elements and Votes. The Interests in General Common Elements and Share of Common Expenses and the votes allocated to Units are as more fully set forth on **Exhibit "B"** attached hereto and incorporated herein by reference.

4. Consent of Association. The Association hereby consents to and approves the subdivision of Unit 102-B by Timberline Retail into the Subdivided Units as provided herein.

5. Interpretation. The definitions in the Amended Declaration shall automatically be extended to encompass and to refer to the Subdivided Units located within the Common Interest Community. The Owner of each Subdivided Unit shall be entitled to a separate Membership interest in the Association and shall in all other respects be entitled to all of the rights, privileges, benefits and burdens associated with the ownership of a "Unit" within the Common Interest Community.

6. Effective Date. The effective date for this Second Amendment shall be the date of the recording of this Second Amendment with the Clerk and Recorder of Larimer County, Colorado.

7. Signature in Counterparts. This Second Amendment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which shall constitute one (1) and the same instrument, notwithstanding the fact that all parties are not signatory to the original or the same counterpart.

IN WITNESS WHEREOF, Timberline Retail and the Association have executed this Second Amendment on the date which appears on each such party's separate signature page.

SIGNATURE PAGE ATTACHED TO AND MADE A PART OF SECOND AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR TIMBER PLAZA CONDOMINIUMS

The undersigned, being the record Owner of Unit 102-B described above, and in accordance with the provisions of the Declaration of Covenants, Conditions and Restrictions for Timber Plaza Condominiums recorded on July 18, 2008, at Reception No. 20080045999 of the Larimer County, Colorado records, as amended, hereby executes this page as part of the Second Amendment to Declaration of Covenants, Conditions and Restrictions for Timber Plaza Condominiums and expressly consents to the Second Amendment to Declaration of Covenants, Conditions and Restrictions for Timber Plaza Condominiums as more fully provided therein.

TIMBERLINE RETAIL, LLC, a Colorado limited liability company

By: Capital Managers, LLC, a Colorado limited liability company, Manager

By 
David G. Everitt, Manager

* PLEASE SIGN YOUR NAME EXACTLY AS IT APPEARS

STATE OF COLORADO)
) ss.
COUNTY OF LARIMER)

The foregoing instrument was acknowledged before me this 31st day of July, 2012, by David G. Everitt, as Manager of Capital Managers, LLC, a Colorado limited liability company, as Manager of TIMBERLINE RETAIL, LLC, a Colorado limited liability company.

WITNESS my hand and official seal.

My commission expires: 1-11-13

DIANA M. HOLLOWAY
NOTARY PUBLIC
STATE OF COLORADO


Notary Public

SIGNATURE PAGE ATTACHED TO AND MADE A PART OF SECOND AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR TIMBER PLAZA CONDOMINIUMS

The undersigned, in accordance with the provisions of the Declaration of Covenants, Conditions and Restrictions for Timber Plaza Condominiums recorded on July 18, 2008, at Reception No. 20080045999 of the Larimer County, Colorado records, as amended, hereby executes this page as part of the Second Amendment to Declaration of Covenants, Conditions and Restrictions for Timber Plaza Condominiums and expressly consents to the Second Amendment to Declaration of Covenants, Conditions and Restrictions for Timber Plaza Condominiums as more fully provided therein.

TIMBER PLAZA CONDOMINIUM
ASSOCIATION, a Colorado nonprofit corporation

By , President
Deems Hargleroad, President

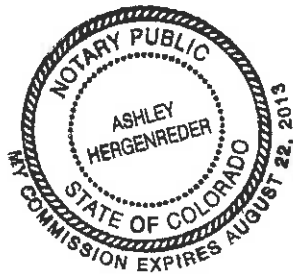
* PLEASE SIGN YOUR NAME EXACTLY AS IT APPEARS

STATE OF COLORADO)
) ss.
COUNTY OF LARIMER)

The foregoing instrument was acknowledged before me this 31st day of July, 2012, by Deems Hargleroad, as President of TIMBER PLAZA CONDOMINIUM ASSOCIATION, a Colorado nonprofit corporation.

WITNESS my hand and official seal.

My commission expires: 8/22/2013



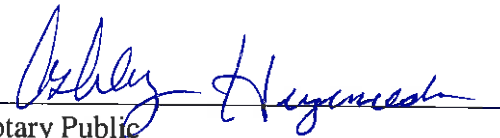

Notary Public

EXHIBIT A
to
SECOND AMENDMENT TO
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR
TIMBER PLAZA CONDOMINIUMS

Legal Description of Real Property Constituting Common Interest Community

Lot 1, Fox Meadows Business Park No. 3,
City of Fort Collins,
County of Larimer,
State of Colorado.

EXHIBIT B
to
SECOND AMENDMENT TO
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR
TIMBER PLAZA CONDOMINIUMS

Common Elements Interests and Assessments

Unit No.	Area	Interest in General Common Elements and Share of Common Expenses (Area of the Unit) (Total Condominium Area)	Votes
102-A	1,944	15.32	15
102-B-1	1,363	10.74	11
102-B-2	994	7.84	8
106	2,291	18.06	18
202	3,124	24.63	25
206	2,969	23.41	23
Totals	12,685	100.00%	100