

**FIRST AMENDMENT TO COVENANT RE: COMPLETION
OF PROJECT PUBLIC IMPROVEMENTS**

THIS FIRST AMENDMENT is made this 13th day of September, 2007, by HENRY EDWARD BOOHER, JR. and CHERIE L. BOOHER ("Owners").

WHEREAS, the Pitkin County Board of County Commissioners approved Phase 2 of the Hoaglund Ranch Historic Planned Unit Development on July 25, 2007, by the adoption of Resolution No. 066 - 2007; and

WHEREAS, as a condition of such approval, the Owner is obligated to amend the Covenant Re: Completion of Project Public Improvements recorded in the real estate records of Pitkin County, Colorado on August 20, 2004 as Reception No. 501021.

NOW, THEREFORE, Owners hereby amend the Covenant Re: Completion of Project Public Improvements as follows:

1. Completion of Public Improvements Related to Affordable Housing Units. Paragraph 1 of the Covenant Re: Completion of Project Public Improvements is hereby amended such that all of the services and improvements necessary and required under the Subdivision Improvements Agreement, dated August 11, 2004 and recorded in the real estate records of Pitkin County, Colorado as Reception No. 501020 shall be completed on or before September 30, 2008.

2. Restriction on Conveyances. Paragraph 2 of the Covenant Re: Completion of Project Public Improvements is hereby amended such that upon recordation of this First Amendment to Covenant Re: Completion of Project Public Improvements and the Final Plat for the Hoaglund Ranch Historic Planned Unit Development Phase 2, Owners shall be permitted to convey the lots and units covered by such Plat, Lots 3, 4, 5, 7 and 11, upon completion of all the improvements required in connection with each such lot or unit.

3. Except as expressly amended herein, all of the terms and conditions of the Covenant Re: Completion of Project Public Improvements remain in full force and effect.

IN WITNESS WHEREOF, Owners have executed this First Amendment to Covenant Re: Completion of Project Public Improvements the day and year first above written.

Owners:

County:

Henry E. Booher, Jr.
HENRY E. BOOHER, JR.

BOARD OF COUNTY COMMISSIONERS
OF PITKIN COUNTY, COLORADO

Cherie L. Booher
CHERIE L. BOOHER

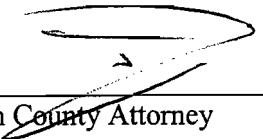
By Michael M. Custer
Chairman

by her attorney in fact [Signature]

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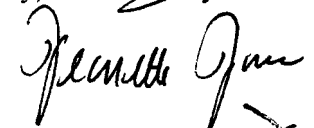
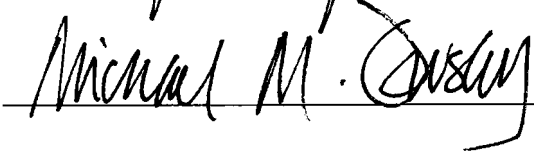
1 OF 2, R \$11.00 Doc Code AMEND COV
Janice K. Vos Caudill, Pitkin County, CO

Approved as to form:



John M. Ely, Pitkin County Attorney

Attest:

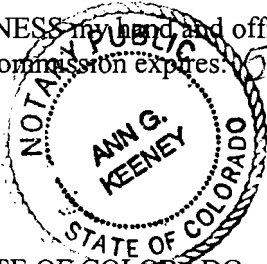



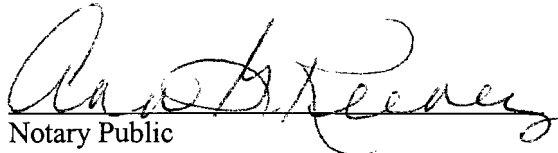
Michael M. Owsen

STATE OF COLORADO)
) ss.
COUNTY OF PITKIN)

The foregoing First Amendment to Covenant Re: Completion of Project Public Improvements was acknowledged and signed before me this 13th day of September, 2007, by HENRY EDWARD BOOHER, JR. , by his attorney-in-fact Richard Y. Neiley, Jr

WITNESS my hand and official seal.
My commission expires: 5/14/2008



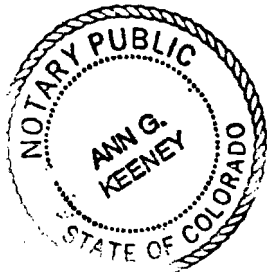


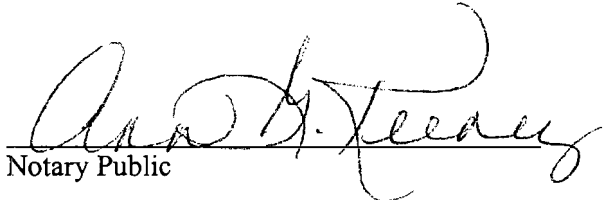
Notary Public

STATE OF COLORADO)
) ss.
COUNTY OF PITKIN)

The foregoing First Amendment to Covenant Re: Completion of Project Public Improvements was acknowledged and signed before me this 13th day of September, 2007, by CHERIE L. BOOHER, by her attorney-in-fact Richard Y. Neiley, Jr.

WITNESS my hand and official seal.
My commission expires: 5/14/2008





Notary Public