



After recording, please return to:  
Vail Resorts Development Company  
Attn: Gerry Arnold  
137 Benchmark Rd.  
Avon, Colorado 81620

**FIRST AMENDMENT TO CONDOMINIUM DECLARATION FOR  
ARRABELLE AT VAIL SQUARE RESIDENTIAL CONDOMINIUMS**

4/21

THIS FIRST AMENDMENT TO CONDOMINIUM DECLARATION FOR ARRABELLE AT VAIL SQUARE RESIDENTIAL CONDOMINIUMS (this "First Amendment") is made as of the 26<sup>th</sup> day of January, 2008, by ARRABELLE AT VAIL SQUARE, LLC, a Colorado limited liability company ("Declarant").

**RECITALS:**

A. Declarant created a condominium community commonly known as Arrabelle at Vail Square Residential Condominiums (the "Project"), pursuant to the Condominium Declaration for Arrabelle at Vail Square Residential Condominiums, recorded in the real property records of Eagle County, Colorado (the "Records") on December 31, 2007 at Reception No. 200733764 (the "Declaration"). Contemporaneously with the recording of the Declaration, the Condominium Map for Arrabelle at Vail Square Residential Condominiums was recorded in the Records on December 31, 2007 at Reception No. 200733765. All capitalized terms used in this First Amendment without further definition have the meanings ascribed to them in the Declaration.

B. Declarant is the "Declarant" as defined in the Declaration.

C. As of the date of this First Amendment, Declarant is the Owner of 100% of the Units within the Project.

D. Pursuant to Section 3.6 of the Declaration, Unit 755 was allocated the exclusive easement right to use all of the Storage Areas, excepting Storage Areas 30 and 56, Unit 330 was allocated the exclusive easement right to use Storage Area 30, and Unit 472 was allocated the exclusive easement right to use Storage Area 56. Declarant now wishes to reallocate the exclusive easement rights of certain Units to use the Storage Areas as more particularly described below.

E. Pursuant to Section 16.1(h) of the Declaration, the Declaration may be amended with the written consent of Owners of Units to which more than 50% of the votes in the Association are allocated.

F. Declarant, as the Owner of 100% of the Units within the Project, now wishes to amend the Declaration in order to reallocate certain Units' exclusive easement rights to use the Storage Areas.

**AMENDMENT**

NOW, THEREFORE, Declarant hereby amends the Declaration as follows:



**CERTIFICATION TO  
FIRST AMENDMENT TO CONDOMINIUM DECLARATION FOR  
ARRABELLE AT VAIL SQUARE RESIDENTIAL CONDOMINIUMS**

In accordance with Section 16.2(b) of the Declaration, the undersigned, being the President of the Association, hereby certifies on behalf of the Association as follows:

- A. This First Amendment was presented to all of the Owners within the Project for their approval.
- B. As required by Section 16.1(h) of the Declaration, Owners of Units to which more than 50% of the votes in the Association are allocated have approved of and executed this First Amendment.

IN WITNESS WHEREOF, the undersigned has executed this Certification on behalf of the Association as of this 26<sup>th</sup> day of January, 2008.

ARRABELLE AT VAIL SQUARE  
RESIDENTIAL CONDOMINIUM  
ASSOCIATION, INC., a Colorado nonprofit  
corporation

By: [Signature]  
Keith Fernandez, President

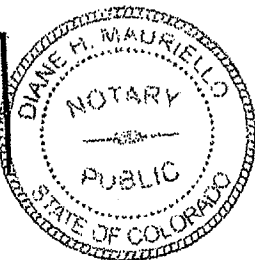
STATE OF COLORADO            )  
  ) ss:  
COUNTY OF EAGLE            )

The foregoing Certification was acknowledged before me this 26<sup>th</sup> day of January, 2008, by Keith Fernandez, as President of Arrabelle at Vail Square Residential Condominium Association, Inc., a Colorado nonprofit corporation.

Witness my hand and official seal.  
My commission expires: 7/23/09

[Signature]  
Notary Public

Approved as to Form:  
Vail Resorts Legal Department  
By: [Signature]  
Name: NATALIE MOESSO  
Date: 1/27/08



JOINDER OF LIENOR

The undersigned, the beneficiary under that certain deed of trust dated January 31, 2006, and recorded February 1, 2006, at Reception No. 200602695 in the office of the Clerk and Recorder for Eagle County, Colorado, as the same may be amended or supplemented from time to time (the "Deed of Trust"), which Deed of Trust encumbers the Project, hereby consents to and approves this First Amendment to Condominium Declaration for Arrabelle at Vail Square Residential Condominiums (this "First Amendment"), and does hereby agree that the lien of the Deed of Trust is and shall be subordinate and inferior to the easements, covenants, conditions, restrictions and other terms established or disclosed by this First Amendment, none of which shall be extinguished, limited or affected to any extent by any foreclosure of the Deed of Trust; provided, however, that the lien of the Deed of Trust, as a lien recorded prior to the Declaration and this First Amendment, has and will continue to have priority over the "Expense Lien" created by the Declaration (as modified by this First Amendment).

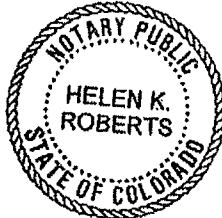
U.S. BANK NATIONAL ASSOCIATION, as  
Administrative Agent

By: [Signature]  
Name: J. Ralph Pace  
Title: SVP

STATE OF COLORADO )  
                                  ) ss  
COUNTY OF Denver

The foregoing instrument was acknowledged before me this 25th day of January, 2008, by J. Ralph Pace as Senior Vice President of U.S. Bank National Association, as Administrative Agent.

Witness my hand and official seal.  
My commission expires: 10-24-10



[Signature]  
Notary Public

My Comm. Expires 10/24/2010