

**ANNEXATION OF PROPERTY AND SUPPLEMENTAL DECLARATION
OF COVENANTS, CONDITIONS AND RESTRICTIONS**

THIS ANNEXATION OF PROPERTY AND SUPPLEMENTAL DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS is made this 1st day of July, 1997, by GAME TRAIL COMPANY LLLP (hereinafter referred to as "Game Trail").

RECITALS:

1. Game Trail is the record owner of certain real property located in Chaffee County, Colorado, known as Game Trail Subdivision (the "Property"), and more particularly described in the plats thereof recorded in the office of the Chaffee County Clerk and Recorder.

2. Game Trail's predecessor as Declarant has recorded a Declaration of Covenants, Conditions and Restrictions in Book 480 at Page 168 in the Chaffee County Clerk and Recorder's office (hereinafter referred to as the "Master Declaration"), which Master Declaration provided in paragraph 23 thereof that additional property may be annexed to and included under the Master Declaration.

3. In addition to the covenants, conditions and restrictions contained in the Master Declaration, Game Trail desires to subject Game Trail Subdivision Filing No. 13 to certain additional and supplemental covenants which relate more directly to the use of such property.

NOW, THEREFORE, Game Trail declares that the Property within Filing No. 13 of Game Trail Subdivision, as described in the plat thereof, shall be held, transferred, sold, conveyed, leased and occupied subject to the covenants, conditions, restrictions, easements, charges, liens and rights contained in the Master Declaration and the additional covenants set forth below, all of which shall run with the land and shall inure to the benefit of and be binding upon the owners, their heirs, successors and assigns.

A. As it affects Game Trail Subdivision Filing No. 13 the Master Declaration is hereby supplemented as follows:

(1) The following language is added to Paragraph 1:

No building or structure shall be placed or allowed to remain on any residential tract other than one detached single family dwelling house and an attached or detached garage.

(2) Paragraph 1 is further supplemented by adding the following language:

To assist in carrying out the intent expressed herein and in the Master Declaration, further architectural guidelines and requirements are set forth in a separate printed statement known as the "Eagles Ridge Architectural Control Policy", copies of which are available to property owners. In the event any of the foregoing requirements are inconsistent with those in the Eagles Ridge Trail Architectural Control Policy, the latter shall control.

(3) Paragraph 17 of the Master Declaration is supplemented by adding after the last sentence in said paragraph the following:

In keeping with Game Trail's purpose of encouraging free passage of wildlife within the Property, and particularly in connection with the natural elk habitat in the Eastern portion of the Property, the following additional covenants, conditions, and restrictions shall apply to Filing No. 13:

Because fences can be a hindrance and a danger to wildlife, it is the general policy of Game Trail to prohibit fences except in special situations as approved by the Architectural Control Committee of Game Trail Association, Inc. (e.g., dog runs). In any case, where a fence is permitted, its specifications will be governed by current wildlife management practices as determined by the Architectural Control Committee of Game Trail Association, Inc. in consultation with Colorado Division of Wildlife.

(4) Paragraph 21 of the Master Declaration is supplemented by adding after the last sentence in said paragraph the following:

Nothing herein shall be construed to relieve any owner of the subject tracts from compliance with all federal, state and county laws, rules and regulations which are applicable to the ownership and use of such tract.

B. To the extent any of the supplemental language set forth above is inconsistent with the Master Declaration, the supplemental language shall control.

C. The Master Declaration is in full force and effect as supplemented.

IN WITNESS WHEREOF, this ANNEXATION OF PROPERTY AND SUPPLEMENTAL DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS has been executed the day and year first above written.

GAME TRAIL COMPANY LLLP,
a Colorado limited liability limited
partnership

By: /s/ William H. Waldorf
William H. Waldorf,
General Partner

STATE OF NEW YORK)
) ss.
COUNTY OF NASSAU)

The foregoing instrument was acknowledged before me this 4th day of June, 1997, by William H. Waldorf, general partner of Game Trail Company LLLP, a Colorado limited liability limited partnership, on behalf of said limited liability partnership.

Witness my hand and seal.

(SEAL)

/s/ Siobhan Hanrahan
Notary Public
My commission expires: 8/27/98