

**FOURTH AMENDMENT TO PROTECTIVE COVENANTS FOR  
CASTLE CREEK VALLEY RANCH P.U.D./SUBDIVISION  
PITKIN COUNTY, COLORADO**

This Fourth Amendment to Protective Covenants for Castle Creek Valley Ranch P.U.D./Subdivision (this "Fourth Amendment") is made by Castle Creek Valley Ranch Homeowners' Association, Inc., a Colorado nonprofit corporation (the "Association"), this 20<sup>th</sup> day of December, 2002, for the purposes recited herein.

**RECITALS**

A. The Protective Covenants for Castle Creek Valley Ranch P.U.D./Subdivision (the "Original Covenants") were recorded in the real property records of Pitkin County (the "County") on April 26, 1993, in Book 709 at Page 812.

B. A First Amendment to Protective Covenants for Castle Creek Valley Ranch P.U.D./Subdivision (the "Subdivision") was recorded in the real property records of the County on May 12, 1993, in Book 712 at Page 35. A Second Amendment to Protective Covenants for the Subdivision was recorded in the real property records of the County on June 3, 1993, in Book 714 at Page 95. A Third Amendment to Protective Covenants for the Subdivision was recorded in the real property records of the County on June 30, 1993, in Book 716 at Page 470 (collectively, the "Amendments"). (The Original Covenants and the Amendments shall be jointly referred to herein as the "Declaration.")

C. The Association is the property owners for the Subdivision established in the Original Covenants.

D. The Association wishes to amend the Protective Covenants to prohibit the use of signs within Castle Creek Valley Ranch P.U.D./Subdivision, as set forth herein.

E. The Original Declaration, in Article XVII, Section 6, provides that the Covenants may be amended by a vote of sixty-seven percent (67%) of the votes entitled to be cast by the Lot Owners.

F. Under Section 2.2 of the Bylaws of Castle Valley Ranch Homeowners' Association, Inc., the owner of each Class A Lot shall be entitled to one (1) vote, and each Class B Lot shall have no vote, except as provided therein. Class A Lots are comprised of the Owners of Lots 1 through 14.

**WHEREFORE**, the Association has executed and caused to be recorded this Fourth Amendment pursuant to the Original Covenants, the Amendments and the Colorado Common Interest Ownership Act for the purposes recited above.

1. Fourth Amendment Controls. The provisions of this Fourth Amendment shall supersede and take precedence over any part, or parts, of the Original Covenants or the Amendments which are in conflict with the provisions found herein.

2. Defined Terms. Any terms which are found in this Fourth Amendment, but which are not defined herein, shall have the definition ascribed to them in the Original Covenants.

3. Additional Provision. The Declaration shall be amended by the addition of the following covenant:

Article XI. Section 15. Signs and Advertising. No signs, including "For Sale" signs, advertising, billboards, unsightly objects or nuisances of any kind shall be placed, erected or permitted to remain in or on any Lot, nor shall any sign(s) be permitted in or on the Common Area, without the prior written approval of the Association;