

**AMENDMENT #2  
TO  
DECLARATION OF  
COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS  
FOR GURLEY LAKE RANCH**

This Amendment #2 to Declaration of Covenants, Conditions, Restrictions and Easements for Gurley Lake Ranch (herein "Amendment #2"), made this 23 day of February, 2015 by Gurley Lake Ranch Owners Association, Inc., a Colorado nonprofit corporation (the "Association").

**WITNESSETH:**

**WHEREAS**, on August 1, 1997, Gurley Lake Land and Cattle Company, a Colorado general partnership ("GLLCC"), as Declarant, caused a certain plat entitled Gurley Lake Ranches, Filing 2 recorded in the office of the County Clerk and Recorder of San Miguel County, State of Colorado in Plat Book 1 at page 2263, as modified by an Affidavit of Correction recorded April 2, 2003 in the office of the County Clerk and Recorder of San Miguel County, State of Colorado at Reception # 356228 (herein the "Gurley Plat-Filing 2" and the lands which are the subject thereof are herein called the "Gurley Lake Ranches"); and

**WHEREAS**, on August 1, 1997, GLLCC caused a certain Declaration of Covenants, Conditions, Restrictions and Easements for Gurley Lake Ranch to be recorded in the office of the County Clerk and Recorder of San Miguel County, State of Colorado in Book 584, page 896 at Reception #313680, as has been amended and supplemented (the "Declaration"), which subjects the Gurley Lake Ranches to all of its terms and provisions; and

**WHEREAS**, at the annual meeting of the Association on July 20, 2014, the Association voted by a margin in excess of two-thirds (2/3) of all eligible votes in favor of once again amending the Declaration in certain respects, directing the Board of Directors to prepare, execute, and record a document that accomplishes such amendments;

**NOW THEREFORE**, in consideration of the mutual benefits to be gained by the amendments set forth below, the Declaration is hereby amended by the Association as follows:

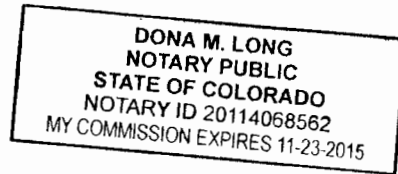
**A. Prohibition on Short-Term Rentals**. The following language is added to the end of the first paragraph of Declaration Article V, Section 1(c), entitled "Commercial Activity Prohibited Except for Designated Areas":

**For purposes of this subsection, the term prohibited commercial activity and prohibited commercial uses includes the short-term rental or lease of any house or dwelling for thirty (30) days or less. No short-term rentals or leases are allowed by any Lot Owner except for the owner(s) of Lot 6/7, currently known as Wing Shadow Ranch, LLC and Colorado Trophies.**

**B. Definitions and Other Provisions.** Defined terms in the Declaration shall have the same meaning herein. All other provisions of the Declaration continue in full force and effect.

Dated and effective as of February 23, 2015.

STATE OF COLORADO            )  
  ) SS  
COUNTY OF SAN MIGUEL        )



Gurley Lake Ranch Owners Association, Inc., a Colorado nonprofit corporation

By: *Martin Grambow*  
Martin Grambow, President

The foregoing instrument was acknowledged before me this 23 day of February, 2015, by Martin Grambow, President, Gurley Lake Ranch Owners Association, Inc., a Colorado nonprofit corporation.

Witness my hand and official seal.

My Commission expires: 11-23-15

*Dona M. Long*  
Notary Public

Attest:

*Thomas M. Colander*  
Thomas M. Colander, Director  
Gurley Lake Ranch Owners Association, Inc., a Colorado nonprofit corporation