



**FIRST AMENDMENT TO
THE SUPPLEMENTAL DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS FOR
FOR VALLEY VIEW VILLAGE TOWNHOMES**

A. Pursuant to the authority provided to it by Section 11.1 of the Supplemental Declaration of Covenants, Conditions and Restrictions for Valley View Village Townhomes dated October 6, 2004 and recorded in the Office of the Garfield County Clerk and Recorder of Garfield County, Colorado as Reception No. 661556 ("Townhome Declaration"), which section incorporates by reference Section 11.3 of the Master Declaration of Covenants, Conditions, and Restrictions for Valley View Subdivision ("Master Declaration"), Darter, LLC, a Colorado limited liability company, as Declarant, and as the Owner of Lots to which more than seventy-five percent (75%) of the votes in the Valley View Village Master Association have been allocated, hereby amends Article X of the Townhome Declaration by the addition of the following provisions.

1. Section 10.2 is hereby amended to read as follows:

10.2 Townhome Association Insurance. The Townhome Association shall obtain, maintain, and pay premiums upon, as a common expense, a policy of property insurance covering all of the General Common Elements within Lot 46, the Townhome Limited Common Elements, and all personal property belonging to the Townhome Association, as well as comprehensive general liability insurance covering all of the common elements and public ways of Lot 46.

2. A new Section 10.3 is hereby added to the Townhome Declaration to read as follows:

10.3 Townhome Unit Owner Insurance. An insurance policy issued to the Townhome Association does not obviate the need for Townhome Owners to obtain insurance for their own benefit. The Townhome Association insurance policy shall not cover finished interior surfaces of the walls, floors, and ceilings of the Townhome Units. Moreover, the Townhome Association insurance policy need not include improvements and betterments installed by Townhome Owners. It shall be the duty of all Townhome Owners to ensure that such portions of the Townhome Unit as exist for their own benefit are insured adequately.

B. In all other respects, the Townhome Declaration shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned, being Declarant herein, has set its hand and seal on the date first written above.

Please return to:
Leavenworth & Karp, P.C.
P.O. Drawer 2030
Glenwood Springs, CO 81602

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DARTER, LLC,
a Colorado limited liability company

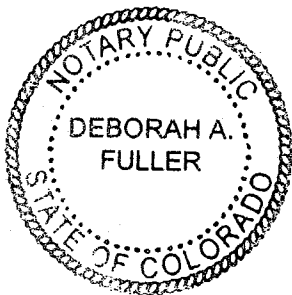
By: Terry Lawrence
Terry Lawrence, President

STATE OF)
) ss.
COUNTY OF)

Acknowledged, subscribed, and sworn to before me this 11th day of April,
2005, by Terry Lawrence as President of Darter, LLC.

WITNESS my hand and official seal.

My Commission expires: 8-26-2005.



Deborah A. Fuller
Notary Public