

298551

**FOURTH SUPPLEMENT TO THE GENERAL DECLARATION
FOR THE ALDASORO RANCH
SAN MIGUEL COUNTY, COLORADO
(FILING 3)**

THIS FOURTH SUPPLEMENT to the General Declaration for The Aldasoro Ranch, San Miguel County, Colorado is made April 25, 1995 by Aldasoro LTD., a Colorado limited partnership, hereinafter referred to as the Declarant.

WHEREAS, the Declarant executed and recorded the General Declaration for The Aldasoro Ranch in Book 480 at page 817, ("General Declaration"); and

WHEREAS, the Declarant executed and recorded the First Supplement to the General Declaration in Book 490 at pages 413 - 415; and

WHEREAS, the Declarant executed and recorded the Second Supplement to the General Declaration in Book 492 at pages 149 - 151; and

WHEREAS, the Declarant executed and recorded the Third Supplement to the General Declaration in Book 505 at page 322.

WHEREAS, Declarant is the owner of the real property (Filing 3) which is described in Exhibit LF-1, which is attached hereto and incorporated herein by this reference; and

WHEREAS, Declarant desires to subject Filing 3 to the General Declaration.

NOW THEREFORE Declarant does hereby publish and declare that:

1. IMPOSITION OF GENERAL DECLARATION. Pursuant to Paragraphs 1.2, 2.1 and 2.4 of the General Declaration the Declarant hereby declares and causes the terms, conditions, covenants, easements, restrictions, uses, benefits, burdens, limitations and obligations contained in the General Declaration to be deemed to run with Filing 3 and shall be a burden and benefit upon Filing 3 and the Declarant, its successors and assigns and to any person acquiring or owning any interest in Filing 3 and their grantees, successors, heirs, executors, administrators, devisees or assigns.

2. THE ALDASORO RANCH. Declarant hereby publishes and declares that Filing 3 is and shall be a part of and included in The Aldasoro Ranch as defined in paragraph 2.1 of the General Declaration.

3. EFFECT OF PROVISIONS OF SUPPLEMENT AND GENERAL DECLARATION. Each provision of this Supplement, the General Declaration and any agreement, promise, covenant and under taking to comply with each provision of this Supplement or the General Declaration, and any necessary exception or reservation of grant of title, estate, right or interest to effectuate any provision of this Supplement or the General Declaration:

3.1 Shall be deemed incorporated in each deed, lease or other instrument by which any right, title or interest in any real property within The Aldasoro Ranch is granted, devised, leased or conveyed, whether or not set forth or referred to in such deed, lease or other instrument;

3.2 Shall, by virtue of acceptance of any right, title or interest in any real property within The Aldasoro Ranch by an Owner or the Homeowners Company, be deemed accepted, ratified, adopted and declared as a personal covenant of such Owner or the Homeowners Company, as the case may be, and, as a personal covenant, shall be binding on such Owner, or the Homeowners Company and such Owner's or the Homeowners Company's respective heirs, personal representatives, successors, lessees, designees and assigns, and, as a personal covenant of an Owner shall be deemed a personal covenant to, with and for the benefit of Declarant and to, with and for the benefit of the Homeowners Company but not to, with or for the benefit of any other Owner and, if a personal covenant of the Homeowners Company shall be deemed a personal covenant to, with and for the benefit of Declarant and to, with and for the benefit of each Owner;

3.3 Shall be deemed a real covenant by Declarant, for itself, its successors and assigns, and also an equitable servitude, running, in each case, as a burden with and upon title to each parcel of real property within The Aldasoro Ranch, and, as a real covenant and also as an equitable servitude, shall be deemed a covenant and servitude for the benefit of any real property now or hereinafter owned by Declarant within The Aldasoro Ranch and for the benefit of any and all other real property within The Aldasoro Ranch;

3.4 Shall be deemed a covenant, obligation and restriction secured by a lien, binding, burdening and encumbering the title to each parcel of real property within The Aldasoro Ranch which lien with respect to any site shall be deemed a lien in favor of Declarant and the Homeowners Company, jointly and severally, and, with respect to any real property owned by the Homeowners Company, shall be deemed a lien in favor of Declarant.

EXHIBIT LF-1

DESCRIPTION OF PARCELA

The NW 1/4 of the NE 1/4, Assessors Lots 17 and 18, Section 29, T.43.N., R.9W., N.M.P.M., County of San Miguel, State of Colorado, more particularly described as follows:

Beginning at the Northeast corner of said Section 29, the True Point of Beginning; Thence N89°38'37"W, 1318.56 feet to the East 1/16 corner of Sections 20 and 29; Thence N89°39'50"W, 1317.63 feet to the 1/4 corner of sections 20 and 21; Thence S04°07'04"W, 298.58 feet; Thence S71°38'26"W, 116.53 feet; Thence S43°32'00"E, 145.70 feet; Thence S04°07'04"W, 878.40 feet to the North Center 1/16 corner of Section 29; Thence S89°35'27"E, 509.32 feet; Thence S71°09'46"E, 84.42 feet; Thence 380.47 feet along the arc of a curve to the left having a radius of 720.00 feet and a delta angle of 30°16'37"; Thence N78°33'37"E, 235.07 feet; Thence S89°35'27"E, 123.32 feet to the Northeast 1/16 corner of Section 29; Thence S04°04'05"W, 65.42 feet to a point on the North line of the Oneita Placer, M.S. 6809; Thence N64°18'55"E, 1517.20 feet to a point on the East line of Section 29; Thence N03°59'28"E, 719.16 feet to the True Point of Beginning, containing 72.489 acres.

DESCRIPTION OF PARCEL B

Assessor's Lot 17, Section 28, T.43N., R.9W., N.M.P.M., County of San Miguel, State of Colorado more particularly described as follows:

Beginning at the NW 1/16 Corner of said Section 28, the True Point of Beginning; Thence S04°03'46" W 866.24 feet along the East line of the SW 1/4 NW 1/4 of said Section 28 to line 13-14 of the Oneita Placer MS 6809; Thence N 10°49'59" W 879.33 feet along said line 13-14 to the North line of the SW 1/4 NW 1/4 of said Section 28; Thence N 89°53'53" E 226.64 feet along said North line to the True Point of Beginning containing 2.25 acres.

DESCRIPTION OF PARCEL C

Assessor's Lots 18 and 19, Section 28, Assessor's Lot 20, Sec. 29, and Assessor's Lot 16 and 17, Section 33 T.43N., R.9W., N.M.P.M., County of San Miguel, State of Colorado, more particularly described as follows:

Beginning at the South 1/4 corner of said Section 28, which is the True Point of Beginning; Thence S05°03'32"W, 365.08 feet to a point on the northerly right of way of Colorado Highway 145, Thence along said right of way S82°01'53"W, 771.76 feet, Thence 517.67 feet along the arc of a curve to the right having radius of 5654.70 feet and a delta angle of

5°14'43", Thence S87°16'36"W, 815.44 feet, Thence leaving said right of way, North, 136.13 feet, Thence N81°52'46"W, 544.72 feet, Thence N05°04'23"E, 343.72 feet, Thence N89°37'29"W, 312.29 feet, Thence N64°05'34"E, 1013.10 feet, Thence N28°41'46"E, 1799.11 feet, Thence S04°07'58"W, 705.91 feet to the SW 1/16 corner of said Sec. 28, Thence S04°06'52"W, 1319.34 feet, Thence N89°59'36"E, 1317.76 feet to the True Point of Beginning, containing 53.720 acres.

DESCRIPTION OF PARCEL D

Assessor's Lot 19, Sec. 29, T.43N., R.9W., N.M.P.M., County of San Miguel, State of Colorado, more particularly described as follows:

Beginning at the Southeast corner of said Lot 19, which is the True Point of Beginning, Thence N89°36'31"W, 476.97 feet; Thence N04°05'41"E, 617.27 feet; Thence S76°48'12"E, 412.72 feet; Thence S03°23'16"E, 525.65 feet to the True Point of Beginning containing 5.759 acres.

Total net area is 134.218 acres more or less.

D:\WP51\LEGAL\DES\LF-1.EXH