

**FOURTH AMENDMENT TO
DECLARATION OF GRANTS, COVENANTS, CONDITIONS AND RESTRICTIONS
FOR HERITAGE CROSSING AT THE GONDOLA CONDOMINIUMS**

THIS FOURTH AMENDMENT TO DECLARATION OF GRANTS, COVENANTS, CONDITIONS AND RESTRICTIONS FOR HERITAGE CROSSING AT THE GONDOLA CONDOMINIUMS (the "Fourth Amendment") shall be effective (the "Effective Date") upon recordation in the office of the Clerk and Recorder of San Miguel County, State of Colorado (the "Official Records"). Unless otherwise defined herein, all capitalized words shall have the meaning ascribed in the Declaration (as hereinafter defined).

RECITALS

A. Wildair, LP, a Texas limited partnership ("Declarant") previously filed that certain Declaration of Grants, Covenants, Conditions and Restrictions for Heritage Crossing at the Gondola Condominiums on March 26, 2002, under Reception No. 347962 of the Official Records, that certain First Amendment to Declaration of Grants, Covenants, Conditions and Restrictions for Heritage Crossing at the Gondola Condominiums on April 19, 2002, under Reception No. 348542 of the Official Records (the "First Amendment"), and that certain Second Amendment to Declaration of Grants, Covenants, Conditions and Restrictions for Heritage Crossing at the Gondola Condominiums on May 30, 2002, under Reception No. 349375 of the Official Records (the "Second Amendment"), and that certain Third Amendment to Declaration of Grants, Covenants, Conditions and Restrictions for Heritage Crossing at the Gondola Condominiums on July 2, 2002, under Reception No. 350 (collectively, the "Declaration").

B. Declarant previously filed (i) the Condominium Map on March 26, 2002, under Reception No. 347963 of the Official Records, (ii) the first amendment to the Condominium Map on April 19, 2002, under Reception No. 348543 of the Official Records, and (iii) the second amendment to the Condominium Map on May 30, 2002, under Reception No. 349375 of the Official Records (such maps, collectively, the "Condominium Map").

C. Declarant desires to amend the Declaration and the Condominium Map to (i) amend Section 11.4.3 thereof, (ii) replace Exhibits C-1 and D-1 to the Declaration, and (iii) amend certain of the Commercial Units and Common Elements.

D. Pursuant to the Rights Reserved by Declarant, Declarant has the right to amend the Declaration and the Condominium Map for the purposes stated herein.

AMENDMENT

1. **Amended and Restated Section 11.4.3.** Section 11.4.3 of the Declaration is hereby deleted in its entirety and the following is substituted therefor:

11.4.3 Except as expressly provided herein, including, without limitation, Section 24.2.6 hereof, Parking Units P1 through P40 shall not be conveyed, transferred or otherwise disposed of except in connection with fee simple conveyance of the Residential Unit or Commercial Unit to which use and ownership thereof is restricted, if applicable, pursuant to Exhibit D attached hereto and incorporated herein by reference, as amended from time to time, and any purported conveyance, transfer, disposition or encumbrance of any such Parking Unit made separate of the appurtenant Residential Unit or Commercial Unit, as applicable, shall be void.

2. **Allocated Interests.** Exhibits C-1 and D-1 to the Declaration are hereby deleted in their entirety and the attached Exhibits C-2 and D-2 are substituted therefor.

3. **Condominium Map.** Sheet 3 of 3 pursuant to the First Amendment and Sheet 2 of 2 pursuant to the Second Amendment are hereby deleted and the Condominium Map is amended to include the sheets attached hereto as Attachment J.

4. **No Other Amendments.** Except as otherwise provided herein, all other terms and provisions of the Declaration, and each and every other Sheet of the Condominium Map, shall remain in full force and effect.

5. **Severability.** If any of the provisions of this Amendment or any paragraph, sentence, clause, phrase or word or the application thereof in any circumstances be invalidated, such invalidity shall not affect the validity of the remainder of this Amendment and the application of any such provision, paragraph, sentence, clause, phrase or word in any other circumstances shall not be affected thereby.

6. **Conflicts.** In the event of any conflict between the terms and provisions of this Amendment and the Declaration, the terms and provisions of this Amendment shall control.

7. **Number and Gender.** Unless the context otherwise requires, the singular shall include the plural, and the plural shall include the singular, and the use of any gender shall include all genders.

8. **Applicable Law.** This Amendment is filed in the Official Records, and it is agreed that the proper jurisdiction and venue of any action pertaining to the interpretation or enforcement of this Amendment shall be in the District Court of San Miguel County, Colorado.

9. **Interpretation.** The provisions of this Amendment shall be liberally construed to effectuate the purposes set forth in the Recitals hereof. This Amendment shall be construed and governed under the Laws of the State of Colorado.

10. **Captions.** All captions and titles used in this Amendment are intended solely for convenience of reference and shall not enlarge, limit or otherwise affect the meaning of the text set forth in any paragraph, section or article hereof.

11. **Binding Agreement.** The provisions of this Amendment shall run with the Project and shall be binding on Declarant, its successors and assigns.

12. **Exhibits.** All exhibits attached to this Amendment are a part of, and are hereby incorporated into, this Amendment.

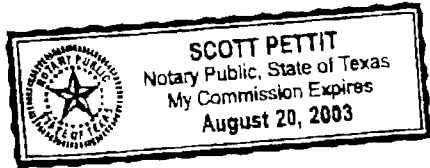
IN WITNESS WHEREOF, Declarant has executed this Declaration effective as of this 24th day of October, 2002.

WILDAIR, LP,
a Texas limited partnership
By: Wildair Management, LLC,
a Texas limited liability company, General Partner

By: Trish Kunz
Trish Kunz, Authorized Agent

THE STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

This instrument was acknowledged before me on the 29th day of October, 2002, by Trish Kunz, Authorized Agent of Wildair Management, LLC, a Texas limited liability company, General Partner of Wildair, LP, a Texas limited partnership, known to me by her Texas drivers license, on behalf of said partnership.



[Handwritten Signature]

Notary Public in and for the State of Texas

SCOTT PETTIT

(Printed Name of Notary)

My Commission Expires: 8-20-03

EXHIBIT C-2**TABLE OF ALLOCATED INTERESTS**

Condominium Unit Designation	Condominium Unit percentage share of Common Elements and Common Expenses +	Residential Unit percentage share of Common Elements and Common Expenses	Commercial Unit Percentage Share of common Elements and Common Expenses	Parking Condominium Unit percentage share of Common Elements and Common Expenses	Storage Condominium Unit percentage share of Common Elements and Common Expenses	Unit Vote in the affairs of the Class/ Association
R-1	5.62 %	9.58 %	N/A	2 P.U. / 1.22 %	N/A	1 R.U. / 2 P.U.
R-2	5.72 %	10.35 %	N/A	2 P.U. / 1.22 %	N/A	1 R.U. / 2 P.U.
R-3	5.41 %	9.68 %	N/A	2 P.U. / 1.22 %	N/A	1 R.U. / 2 P.U.
R-4	5.62 %	9.42 %	N/A	2 P.U. / 1.22 %	N/A	1 R.U. / 2 P.U.
R-5	5.77 %	10.46 %	N/A	2 P.U. / 1.22 %	N/A	1 R.U. / 2 P.U.
R-6	5.46 %	9.79 %	N/A	2 P.U. / 1.22 %	N/A	1 R.U. / 2 P.U.
R-7	6.47 %	10.67 %	N/A	2 P.U. / 1.22 %	N/A	1 R.U. / 2 P.U.
R-8	6.05 %	9.78 %	N/A	2 P.U. / 1.22 %	N/A	1 R.U. / 2 P.U.
R-9	6.17 %	9.80 %	N/A	2 P.U. / 1.22 %	N/A	1 R.U. / 2 P.U.
R-10	6.01 %	10.45 %	N/A	2 P.U. / 1.22 %	N/A	1 R.U. / 2 P.U.
C-1	2.60 %	N/A	16.70 %	2 P.U. / 1.33 %	N/A	1 C.U. / 2 P.U.
C-2	3.13 %	N/A	20.14 %	2 P.U. / 1.08 %	N/A	1 C.U. / 2 P.U.
C-3	0.90 %	N/A	5.80 %	4 P.U. / 2.18 %	N/A	1 C.U. / 4 P.U.
C-4	3.64 %	N/A	23.39 %	3 P.U. / 1.78 %	N/A	1 C.U. / 3 P.U.
C-5	5.28 %	N/A	33.98 %	4 P.U. / 2.50 %	N/A	1 C.U. / 4 P.U.
P-1	0.54 %	N/A	N/A	2.22 %	N/A	N/A
P-2	0.54 %	N/A	N/A	2.22 %	N/A	N/A
P-3	0.57 %	N/A	N/A	2.34 %	N/A	N/A
P-4	0.61 %	N/A	N/A	2.48 %	N/A	N/A
P-5	0.60 %	N/A	N/A	2.47 %	N/A	N/A
P-6	0.64 %	N/A	N/A	2.63 %	N/A	N/A
P-7	0.64 %	N/A	N/A	2.63 %	N/A	N/A
P-8	0.64 %	N/A	N/A	2.63 %	N/A	1 P.U.
P-9	0.64 %	N/A	N/A	2.63 %	N/A	1 P.U.
P-10	0.63 %	N/A	N/A	2.58 %	N/A	1 P.U.
P-11	0.61 %	N/A	N/A	2.52 %	N/A	N/A
P-12	0.66 %	N/A	N/A	2.69 %	N/A	1 P.U.
P-13	0.66 %	N/A	N/A	2.69 %	N/A	1 P.U.
P-14	0.61 %	N/A	N/A	2.48 %	N/A	N/A
P-15	0.61 %	N/A	N/A	2.52 %	N/A	N/A
P-16	0.61 %	N/A	N/A	2.52 %	N/A	N/A
P-17	0.61 %	N/A	N/A	2.52 %	N/A	N/A

P-18	0.61 %	N/A	N/A	2.52 %	N/A	N/A
P-19	0.61 %	N/A	N/A	2.52 %	N/A	N/A
P-20	0.61 %	N/A	N/A	2.52 %	N/A	N/A
P-21	0.61 %	N/A	N/A	2.52 %	N/A	N/A
P-22	0.61 %	N/A	N/A	2.52 %	N/A	N/A
P-23	0.61 %	N/A	N/A	2.52 %	N/A	N/A
P-24	0.61 %	N/A	N/A	2.52 %	N/A	N/A
P-25	0.61 %	N/A	N/A	2.52 %	N/A	N/A
P-26	0.61 %	N/A	N/A	2.52 %	N/A	N/A
P-27	0.61 %	N/A	N/A	2.52 %	N/A	N/A
P-28	0.61 %	N/A	N/A	2.52 %	N/A	N/A
P-29	0.61 %	N/A	N/A	2.52 %	N/A	N/A
P-30	0.61 %	N/A	N/A	2.52 %	N/A	N/A
P-31	0.61 %	N/A	N/A	2.52 %	N/A	N/A
P-32	0.61 %	N/A	N/A	2.52 %	N/A	N/A
P-33	0.61 %	N/A	N/A	2.52 %	N/A	N/A
P-34	0.61 %	N/A	N/A	2.52 %	N/A	N/A
P-35	0.61 %	N/A	N/A	2.52 %	N/A	N/A
P-36	0.61 %	N/A	N/A	2.52 %	N/A	N/A
P-37	0.66 %	N/A	N/A	2.72 %	N/A	N/A
P-38	0.66 %	N/A	N/A	2.72 %	N/A	N/A
P-39	0.48 %	N/A	N/A	1.98 %	N/A	N/A
P-40	0.48 %	N/A	N/A	1.98 %	N/A	N/A
S-1	0.28 %	N/A	N/A	N/A	15.93 %	1 S.U.
S-2	0.28 %	N/A	N/A	N/A	15.93 %	1 S.U.
S-3	0.28 %	N/A	N/A	N/A	15.93 %	1 S.U.
S-4	0.29 %	N/A	N/A	N/A	16.54 %	1 S.U.
S-5	0.17 %	N/A	N/A	N/A	9.71 %	1 S.U.
S-6	0.23 %	N/A	N/A	N/A	13.20 %	1 S.U.
S-7	0.22 %	N/A	N/A	N/A	12.75 %	1 S.U.

+Inclusive of Common Elements, if any, included.

EXHIBIT D-2
List of Restricted Parking Units

<u>Subject Parking Units</u>	<u>Corresponding Unit Ownership Requirement</u>
P-37 and P-38	C-1
P-1 and P-2	C-2
N/A	C-3
N/A	C-4
P-6, P-7, P-11 and P-14	C-5
P-15 and P-26	R-1
P-16 and P-27	R-2
P-17 and P-28	R-3
P-18 and P-29	R-4
P-19 and P-30	R-5
P-20 and P-31	R-6
P-21 and P-32	R-7
P-22 and P-33	R-8
P-23 and P-34	R-9
P-24 and P-35	R-10