



AMENDMENT TO  
DECLARATION OF PROTECTIVE COVENANTS  
FOR  
WALDEN PINES

RECITATIONS

- A. Declarant, Walden Corporation, a Colorado corporation, filed a Declaration of Protective Covenants for Tract A, Walden III Filing Two (2), recorded at reception 201108662, August 1, 2001 with the El Paso County Clerk and Recorder.
- B. Declarant also filed with El Paso County a subdivision plat for Walden Pines Subdivision – A Replat of Tract “A” Walden III Filing 2, located in a portion of the North One Half of Section 15, Township 11 South, Range 66 West of the 6<sup>th</sup> P.M.
- C. The Declaration in paragraph 18 reserves to the Subdivider the right “from time to time to amend or revoke any restrictive covenants then in existence, but no such amendment or revocation shall apply to tracts that are sold prior thereto without the written consent of a majority of the then owners of any such tracts.”
- D. The Subdivider by its signature on this instrument indicates its exercise of its right to amend the Declaration as more fully set forth below.
- E. All the tracts in the subdivision have been sold. There are seven tracts in the subdivision. Therefore, a majority of the tracks sold would be four tracts.
- F. The names of the current owners of all the tracts are set forth below with spaces for their signatures indicating their written consent to such amendment.
- G. Owners of at least four tracts have signed below to indicate their consent in writing to the adoption of the amendment set forth in this instrument.
- H. The amendments below are intended to allow the Walden Pines Subdivision to have an effective property owners association, and carry out the intention of the original Declaration by having all property owners in Walden Pines Subdivision be members of the Walden Property Owners Association, Inc., a Colorado non-profit corporation organized to perform the function of the association under the Declaration and under the declarations of certain other subdivision filings in the Walden area.
- I. Such amendment is also intended to permit the procedures and processes for approval of design of buildings in Walden Pines Subdivision to be managed by the same Architectural Control Committee as other subdivision filings in the Walden area, thereby assuring a certain level of consistency, improving efficiency and assisting in maintaining property values.

NOW THEREFORE, in consideration of the adoption of the amendment set forth herein to the Declaration of Protective Covenants for Walden Pines, and the consent of the other owners as set forth herein, the undersigned Subdivider and Owners adopt the following amendment.

1. Paragraph 1 of the original Declaration regarding Ownership shall be replaced in its entirety with the following:

"1. Homeowners Association: Owners in Walden shall automatically become members of the Walden Property Owners Association, Inc. ("WHA"), a Colorado non-profit corporation sometimes referred to as the "Walden Homeowners Association"; such membership is mandatory and automatic upon purchasing each lot and not severable from Ownership of such lot. Each Owner of a lot agrees to pay Dues and Assessments required in accordance with the By-laws of the WHA, as they may be amended from time to time. Lot Owners agree to pay such Dues and Assessments promptly when due. The WHA shall operate as a nonprofit corporation, according to the provisions of its Articles of Incorporation and By-laws. Each lot shall have one vote. Remaining inventory lots or repossessed lots owned by Declarant, its successors or assigns as Declarant, shall not be assessable, but shall carry one vote each."

2. Paragraph 2, b. of the original Declaration regarding the Membership of the Architectural Control Committee, is replaced in its entirety with the following:

"b. Architectural Control Committee Members.

(1) Composition: The Architectural Control Committee ("ACC") is the same ACC as for the other sections of Walden more particularly known as Walden III filing 6 phases 1 and 2, Walden III filing 7 and Walden Preserve filing 1. Such ACC may also serve additional sections of Walden as may be set forth in the declarations for such subdivisions. The ACC shall initially consist of three individuals appointed by Declarant, or its affiliate Custom Castles, Inc., the Declarant under such other filings of Walden, or its heirs, successors or assigns as Declarant (for purposes of this paragraph, "Declarant"). The Declarant may appoint one (1) member of the three-member ACC from among the Owners of Walden to serve for three (3) years, after which that position shall be filled by an Owner-occupant elected thereto by a simple majority vote of all the then Owners of Walden, ("Owners") to serve for three (3) years. Declarant may thereafter appoint a second Owner ACC member of the three-member ACC for a similar initial term and subsequent election in a similar manner. Declarant or its representative shall remain on the ACC until all lots subject to the jurisdiction of the ACC have completed dwelling units thereon; however, at its option and choice of time, Declarant may relinquish full control of the ACC to the Owners, at which time all three (3) members shall be subject to elected as provided herein. Any member appointed by Declarant may be removed and replaced by Declarant at any time.

Any elected member of the ACC whose performance is found objectionable by the Owners may be removed by a vote of a two-thirds (2/3) majority of the then Owners. In the event of the death, disability or resignation of any elected member of the ACC, the remaining members thereof shall have full authority to designate a successor elected member to fill the remaining term. All voting shall be one vote to a lot, with allocation of votes among multiple Owners of a single lot to be as may be determined by the Bylaws of the Walden Property Owners Association, Inc. ("WHA").

(2) Liability of ACC: Neither Declarant, the ACC, nor any member of the ACC nor any persons acting therefor shall be liable in damages to any person submitting requests for approval or to any lot Owner by reason of any action, failure to act, approval, disapproval or failure to approve or disapprove with regard to such requests, or with regard to any other actions taken by the ACC under authorization of the provisions hereof, provided that they have acted in good faith. Members of the ACC acting as such shall use reasonable diligence to perform their duties, but shall not be liable in damages even if they are negligent in such performance. Members of the ACC appointed by the Declarant shall be entitled to exercise their judgment on the basis of the best interests of the Declarant, and shall owe no fiduciary duty to other Owners or the WHA. Members of the ACC not appointed by Declarant shall owe a fiduciary duty to act in the best interests of the WHA and Owners.

(3) Records retained by ACC: The ACC shall maintain records of election of its members. It shall retain a complete file of applications, home plans, and location sketches until all structures applied for thereunder have been completed and for five (5) years thereafter. If requests for additions are made during such 5-year period, both the original plans and plans for said additions will be kept until said additions are completed.

(4) Compensation: A non-refundable architectural review fee of fifty dollars (\$50) shall be submitted along with each submittal of plans to the ACC to defray the administrative costs of the review process. At any time after two (2) years after the recording of these covenants the ACC may increase the fee to one hundred dollars (\$100). Any unused portions thereof shall be deposited into the Enforcement Fund as set forth in the Declaration of Protective Covenants for Walden recorded at reception 202043755 March 19, 2002 in the records of the Clerk and Recorder of El Paso County. Neither the applicant nor the WHA shall pay compensation other than reimbursement of expenses to members of the ACC for services performed pursuant to this covenant. Nothing herein shall prevent members of the ACC who are employees or business associates of the Declarant from receiving their regular compensation.”

This Amendment to Declaration for Walden Pines may be executed in multiple counterparts but shall be one and the same instrument. Each counterpart need not have the signature of more than one person. It shall be effective when recorded in the records of the Clerk and Recorder of El Paso County, Colorado with signatures of the Declarant and owners of at least lots or tracts, notwithstanding that such signatures are not on the same counterpart.

In witness whereof, the undersigned Declarant and Owners have indicated their adoption and approval of the foregoing amendments by their signatures hereon.

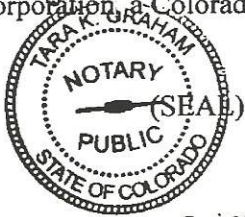
Declarant:

The Walden Corporation

By: [Signature]  
Gene William Dunston, President  
*Gene William*

STATE OF COLORADO )  
 ) ss.  
COUNTY OF EL PASO )

The foregoing instrument was acknowledged before me this 4 day of August, 2008 by Gene William Dunston as President of The Walden Corporation, a Colorado corporation.



My Commission Expires: 06/03/2010

Owner, Lots 1 and 2:  
Forest Ridge Custom Homes LLC

By: \_\_\_\_\_

\_\_\_\_\_ its \_\_\_\_\_

STATE OF COLORADO )  
 ) ss.  
COUNTY OF EL PASO )

The foregoing instrument was acknowledged before me this \_\_\_ day of \_\_\_\_\_, 2008 by \_\_\_\_\_ as \_\_\_\_\_ of Forest Ridge Custom Homes LLC.

(SEAL)

Witness my hand and official seal.

[Signature]  
Notary Public  
My Commission expires 4/3/10

Witness my hand and official seal.

\_\_\_\_\_  
Notary Public  
My Commission expires \_\_\_\_\_

In witness whereof, the undersigned Declarant and Owners have indicated their adoption and approval of the foregoing amendments by their signatures hereon.

Declarant:  
The Walden Corporation

By: \_\_\_\_\_  
William Gene Dunston, President

STATE OF COLORADO )  
 ) ss.  
COUNTY OF EL PASO )

The foregoing instrument was acknowledged before me this \_\_\_ day of \_\_\_\_\_, 2008 by William Gene Dunston as President of The Walden Corporation, a Colorado corporation.

Witness my hand and official seal.

(SEAL)

\_\_\_\_\_  
Notary Public  
My Commission expires \_\_\_\_\_

Owner, Lots 1 and 2:  
Forest Ridge Custom Homes LLC

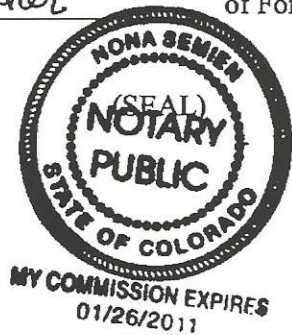
By: Joyl Nance  
\_\_\_\_\_ its Manager

STATE OF COLORADO )  
 ) ss.  
COUNTY OF EL PASO )

The foregoing instrument was acknowledged before me this 13 day of AUGUST, 2008 by Lloyd Nance as Owner of Forest Ridge Custom Homes LLC.

Witness my hand and official seal.

Nona Semien  
\_\_\_\_\_  
Notary Public  
My Commission expires 1/26/2011



Owner, Lot 3:

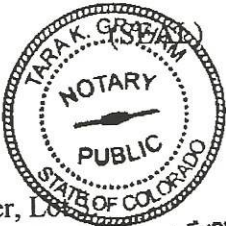
Brad Horsley  
Brad Horsley

STATE OF COLORADO )  
 ) ss.  
COUNTY OF EL PASO )

The foregoing instrument was acknowledged before me this 24 day of Sept, 2008 by Brad Horsley.

Witness my hand and official seal.

[Signature]  
Notary Public  
My Commission expires 4/3/10



Owner, Lot 3:

Christine S. Horsley  
Christine S. ~~Horsley~~  
Horsley CH

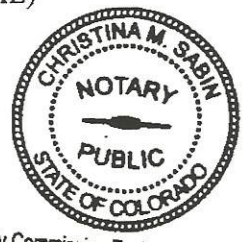
STATE OF COLORADO )  
 ) ss.  
COUNTY OF EL PASO )

The foregoing instrument was acknowledged before me this 25<sup>th</sup> day of September, 2008 by Christine S. ~~Horsley~~ Horsley CH

Witness my hand and official seal.

[Signature]  
Notary Public  
My Commission expires \_\_\_\_\_

(SEAL)



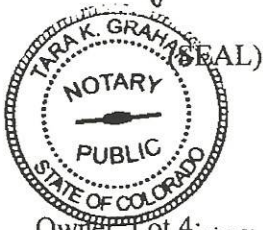
My Commission Expires 05/12/2009

Owner, Lot 4:

[Signature]  
David A. Bellandi

STATE OF COLORADO )  
 ) ss.  
COUNTY OF EL PASO )

The foregoing instrument was acknowledged before me this 16<sup>th</sup> day of July, 2008 by David A. Bellandi.



Witness my hand and official seal.

[Signature]  
Notary Public  
My Commission expires 6/3/10

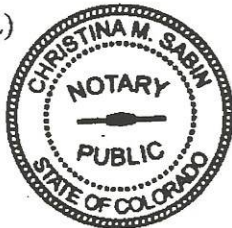
Owner, Lot 4:  
My Commission Expires:  
06/3/2010

[Signature]  
Kathleen A. Bellandi

STATE OF COLORADO )  
 ) ss.  
COUNTY OF EL PASO )

The foregoing instrument was acknowledged before me this 16 day of July, 2008 by Kathleen A. Bellandi.

(SEAL)



My Commission Expires 05/12/2010

Witness my hand and official seal.

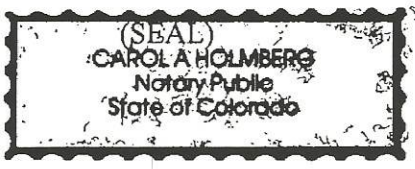
[Signature]  
Notary Public  
My Commission expires \_\_\_\_\_

Owner, Lot 5:

Reed W. Olson  
Reed W. Olson

STATE OF COLORADO )  
 ) ss.  
COUNTY OF EL PASO )

The foregoing instrument was acknowledged before me this 24<sup>th</sup> day of July, 2008 by Reed W. Olson.



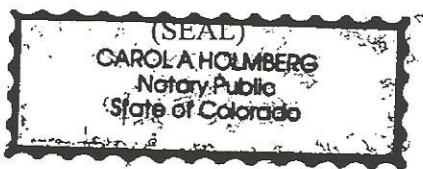
Witness my hand and official seal.  
Carol A. Holmberg  
Notary Public  
My Commission expires 9/12/2008 *12* 7-24-08

Owner, Lot 5:

Janette N. Olson  
Janette N. Olson

STATE OF COLORADO )  
 ) ss.  
COUNTY OF EL PASO )

The foregoing instrument was acknowledged before me this 24<sup>th</sup> day of July, 2008 by Janette N. Olson.



Witness my hand and official seal.  
Carol A. Holmberg  
Notary Public  
My Commission expires 9/12/2008 7-24-08



Owner, Lot 6  
[Signature]  
John D. Ferrante

STATE OF COLORADO )  
 ) ss.  
COUNTY OF EL PASO )

The foregoing instrument was acknowledged before me this 4 day of September, 2008 by John D. Ferrante.

Witness my hand and official seal.

**CHRISTINE A. WARE**  
Notary Public  
State of Colorado

Christine A. Ware

My Commission expires 6-29-12

My Commission Expires 06/29/12  
Owner, Lot 6

\_\_\_\_\_  
Dodie L. Ferrante

STATE OF COLORADO )  
 ) ss.  
COUNTY OF EL PASO )

The foregoing instrument was acknowledged before me this \_\_\_ day of \_\_\_\_\_, 2008 by Dodie L. Ferrante.

Witness my hand and official seal.

(SEAL) \_\_\_\_\_  
Notary Public

My Commission expires \_\_\_\_\_



Owner: Lot 7

Paul W. Kalthoff  
Paul W. Kalthoff

STATE OF COLORADO )  
 ) ss.  
COUNTY OF EL PASO )



The foregoing instrument was acknowledged before me this 13 day of AUGUST, 2008 by Paul W. Kalthoff. My Commission Expires 05/12/2009

(SEAL)

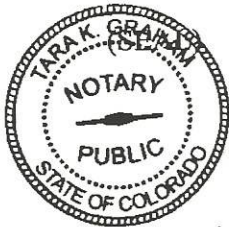
Witness my hand and official seal.  
Christina M. Sabie  
Notary Public  
My Commission expires \_\_\_\_\_

Owner: Lot 7

Victoria E. Kalthoff  
Victoria E. Kalthoff

STATE OF COLORADO )  
 ) ss.  
COUNTY OF EL PASO )

The foregoing instrument was acknowledged before me this 21 day of July, 2008 by Victoria E. Kalthoff.



My Commission Expires:  
06/03/2010

Witness my hand and official seal.  
Tara K. Gram  
Notary Public  
My Commission expires 6/3/10