FOURTH AMENDMENT TO CONDOMINIUM DECLARATION FOR BEARS DEN CONDOMINIUMS

THIS FOURTH AMENDMENT TO CONDOMINIUM DECLARATION FOR BEARS DEN CONDOMINIUMS is made and executed by the Declarant, TUSO DEVELOPMENT AND MANAGEMENT, INC., on the 25th day of June, 2010. This Fourth Amendment amends and modifies the Condominium Declaration for Bears Den Condominiums recorded July 18, 2007, at Reception No. 861283 of the Summit county records, the First Amendment to Condominium Declaration recorded November 7, 2007, at Reception No. 873073 of the Summit County records, the second Amendment to Bears Den Condominium Declaration recorded June 29, 2009, at Reception No. 916756 and the Third Amendment to Bears Den Condominium Declaration recorded July 10, 2009, at reception No. 917687 of the Summit county records. This Fourth Amendment is made and executed pursuant to Colorado Revised Statues 3B-33.3-205(4), providing that a Declarant may amend the declaration to correct clerical, typographical or technical errors and furthermore the declaration states "Declarant reserves the right to amend this declaration as may be permitted under the Act without prior written approval of the Association until conveyance by Deed of the last of the Units hereunder.

Now, therefore, Tuso Development and management, Inc. (Declarant) does hereby publish and declare that the Condominium Declaration, as amended by the First, Second, and Third Amendments is hereby amended as follows:

- ARTICLE III, DEVELOPMENT RIGHTS AND OTHER SPECIAL DECLARANT RIGHTS, specifically but not limited to Sections 3.1-A, 3.4-B, D, E, I, J, M and O.
- 2) ARTICLE III, DEVELOPMENT RIGHTS AND OTHER SPECIAL DECLARANT RIGHTS, Section 3.7.
 - 3.7 Interference with Special Declarant Rights Neither the Association nor any Unit Owner may take any action or adopt any Rule that will interfere with or diminish any Special Declarant Right without prior written consent of the Declarant.
- 3) ARTICLE III, DEVELOPMENT RIGHTS AND OTHER SPECIAL DECLARANT RIGHTS
 - A. To clarify and correct the clerical, typographical and technical errors of the plat maps concerning reallocation of common elements and limited common elements
 - B. Designate visitor parking. There are three spaces mandated by the Town of Frisco Planning Commission. The revised map shows five spaces, two of which are handicap accessible.

- C The snow storage areas as approved by the Town of Frisco and reviewed by the Public Works Department
- D The parking spaces in the garage.
- E Motorcycle and bicycle parking.
- F The limited common element storage spaces given to the Unit owners.
- G The Declarants storage space in the garage.
- 4) To the extent this Fourth Amendment conflicts with the Condominium Declaration or the First or Second or Third Amendments, this Fourth Amendment shall control. In all other respects, the Condominium Declaration, the First Amendment, the Second Amendment and Third Amendment are ratified and reaffirmed hereby.

TUSO DEVELOPMENT AND MANAGEMENT, INC

3y:___ /

EXHIBIT A

FOURTH AMENDMENT TO CONDOMINIUM DECLARATION BEARS DEN CONDOMINIUMS

A RESUBDIVISION OF LOTS 18 THRU 24, BLOCK 11 FRISCO TOWNSITE SUMMIT COUNTY, COLORADO

117 SOUTH 6TH AVE.

ALLEY 40' ROW

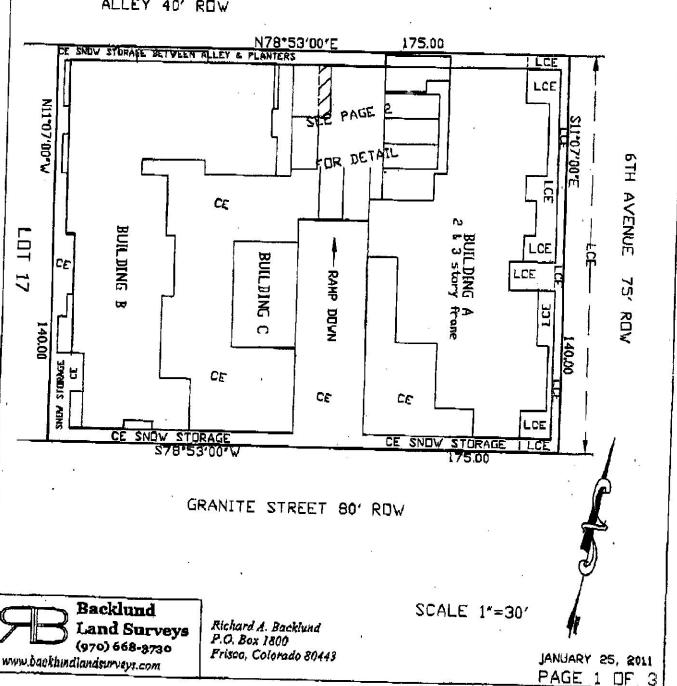


EXHIBIT A

BEARS DEN CONDOMINIUM DECLARATION

A RESUBDIVISION OF LOTS 18 THRU 24, BLOCK 11
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