

**LIMITED AMENDMENT TO THE
DECLARATION
OF COVENANTS, CONDITIONS, AND RESTRICTIONS
OF THE PLANNED COMMUNITY OF
GOLDEN BEAR**

THIS AMENDMENT is made this 17th day of JANUARY, 2019.

RECITALS

A. Golden Fox LLC, a Colorado limited liability company created the Golden Bear community ("Community") by recording the Declaration of Covenants, Conditions, and Restrictions of the Planned Community of Golden Bear in the real property records of the County of Boulder, State of Colorado, at Reception No. 2252234, on February 8, 2002 ("Original Declaration").

B. The Original Declaration provides for and allows this Limited Amendment to the Declaration of Covenants, Conditions, and Restrictions of the Planned Community of Golden Bear ("Amendment") in Article 11, Section 11.5, which provides in pertinent part as follows:

...any provision, covenant, condition, restriction, or equitable servitude contained in this Declaration may be amended or repealed at any time and from time to time upon approval of at least 67% of the votes in the Association.

C. Article 10, Section 10.3 of the Original Declaration further requires the written approval of Eligible Holders for certain material amendments. However, there are no Eligible Holders as such term is defined in the Original Declaration.

D. All Owners are aware of the provisions of the Declaration allowing for amendment, by virtue of the record notice of the Declaration, by acts and disclosures, newsletters or notices of the Association and by other means.

E. This Amendment has been prepared and determined by the Association and by the Owners that have approved this Amendment to be reasonable and not burdensome.

F. The purpose of this Amendment is to prohibit short term leasing (less than 60 days) within the Community.

G. The undersigned, being the President and Secretary of the Association, hereby certify that the Association has consented to and approved this amendment and Owners holding at least 67% of the votes in the Association have further consented to and approved the adoption of this Amendment. Alternatively, the Association has obtained approval for this Amendment pursuant to the terms and conditions of the Act.

H. As amended by this Amendment, the Original Declaration is referred to as the "Declaration."

NOW THEREFORE,

I. Amendments. The Original Declaration is hereby amended as follows:

(a) **Repeal and Restatement: Article 6, Section 6.3, of the Declaration is hereby repealed in its entirety and the following Article 6, Section 6.3 shall be substituted:**

Section 6.3 Leasing and Occupancy. Any Owner shall have the right to lease his/her/their Lot upon such terms and conditions as the Owner may deem advisable, subject to restrictions of this Declaration, subject to restrictions of record, and subject to the following:

(a) "Leasing" or "Renting" for the purposes of this Declaration is defined as regular, exclusive occupancy of a Lot by any person other than the Owner. For the purposes of this Declaration, occupancy by a roommate of an Owner who occupies the Lot as such Owner's primary residence shall not constitute leasing. For the purposes of this Declaration, leasing shall also not include the occupancy of the Lot by the child or parent of an Owner.

(b) Short term occupancies, licenses, leases, and rentals of Lots of less than 60 days shall be strictly prohibited. This includes short term occupancies through the use of VRBO, Airbnb, HomeAway, and other such online rental sites. Advertising such short term occupancies, leases, and rentals shall be strictly prohibited (including, without limitation, any ads/ listings that fail to specify the minimum permissible duration for leases and rental agreements for which the Lot is made available).

(c) Leasing and renting of Lots for a term of 60 days or more is expressly authorized hereunder and shall be governed by the following provisions: Any lease, rental, or other occupancy agreement with a term exceeding 60 days shall be in writing, a copy of which shall be delivered to the Executive Board or the Association's managing agent prior to the effective date of the lease, and shall provide that the lease or rental agreement is subject to the terms of the Governing Documents. All leases and rental agreements of Lots shall state that the failure of the tenant, renter, licensee, or guest to comply with the terms of the Declaration, the Bylaws, the Articles of Incorporation, or the rules and regulations of the Association shall constitute a default of the lease or rental agreement and of this Declaration, and such default shall be enforceable by both the Association and the landlord. All occupants of a Lot shall be subject to the right of the Association to remove and/or evict the occupant for failure of the occupant to comply with the terms of the Governing Documents.

II. No Other Amendments. Except as amended by the terms of this Amendment and any previous amendments, the Original Declaration shall remain in full force and effect.

