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**FIRST SUPPLEMENT
to
DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS
AND EASEMENTS
for
WHISPERING PINES RANCH II**

(Annexation of Whispering Pines Ranch, Filings Nos. 2 and 3)

SLBG, LLC, a Colorado limited liability company, as Declarant, executed the Declaration of Covenants, Conditions, Restrictions and Easements for Whispering Pines Ranch dated as of December 30, 1998 and recorded January 14, 1999 at Reception No. 586135 in the real property records of Summit County, Colorado (the "Declaration"). The Declaration contemplates that all or portions of certain additional property may be annexed to the Declaration from time to time by the execution and recording of an amendment to the Declaration.

Accordingly, pursuant to Section 19.3 of the Declaration, the undersigned, as Declarant, hereby amends and supplements the Declaration by adding to the "Property", as originally defined in the Declaration, that part of the "Expansion Property" (as defined in the Declaration) described on Exhibit A attached to and incorporated in this Supplement. As provided in Section 19.4 of the Declaration, the definitions used in the Declaration shall automatically be extended to encompass and to refer to the Property, as expanded by this Supplement, and the property described on Exhibit A to this Supplement is added to and made a part of the Property for all purposes.

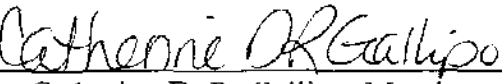
Executed as of January 3, 2000.

DECLARANT:

SLBG, LLC, a Colorado limited liability
company

By: Bill-Kath, LLC, a Colorado limited
liability company, a member

By 
William T. Gallipo, Member

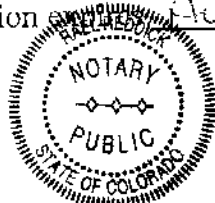
By 
Catherine D. R. Gallipo, Member

STATE OF COLORADO)
)
COUNTY OF ARAPAHOE)

The foregoing instrument was acknowledged this 8th day of January, 2000, by William T. Gallipo and Catherine D. R. Gallipo as members of Bill-Kath, LLC, a Colorado limited liability company, a member of SLBG, LLC, a Colorado limited liability company.

Witness my hand and official seal.

My Commission expires August 14, 2002



MY COMMISSION EXPIRES:
August 14, 2002

[Signature]
Notary Public

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EXHIBIT A
to
FIRST SUPPLEMENT
to
DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS
AND EASEMENTS
for
WHISPERING PINES RANCH

(Annexation of Whispering Pines Ranch, Filings Nos. 2 and 3)

A portion of Section 28, Township 5 South, Range 77 West of the Sixth Principal Meridian, County of Summit, State of Colorado, described as follows:

Beginning at a point on the South right-of-way line for Cove Boulevard, being the most northerly point on the boundary of Whispering Pines Ranch, Filing No. 1, whence the East one-quarter corner of said Section 28, a B.L.M. brass cap, bears S38°49'18"E 1485.79 feet distant; thence along the northerly and westerly boundary for Whispering Pines Ranch, Filing No. 1, for the following thirteen (13) courses:

- 1) S56°05'17"W a distance of 42.41 feet;
- 2) 64.60 feet along the arc of a curve to the right having a central angle of 21°46'20" and a radius of 170.00 feet;
- 3) S77°51'37"W a distance of 101.44 feet;
- 4) 309.42 feet along the arc of a curve to the left having a central angle of 46°39'14" and a radius of 380.00 feet;
- 5) S31°12'23"W a distance of 315.10 feet;
- 6) 468.22 feet along the arc of a curve to the right having a central angle of 83°50'03" and a radius of 320.00 feet;
- 7) N64°57'34"W a distance of 100.30 feet;
- 8) S31°36'11"W a distance of 313.01 feet;
- 9) 145.12 feet along the arc of a curve to the right having a central angle of 57°20'31" and a radius of 145.00 feet;
- 10) S88°56'42"W a distance of 215.84 feet to a point on the East line of Government Lot 9;
- 11) S00°02'38"E a distance of 4.08 feet to the Southeast corner of said Government Lot 9, a B.L.M. brass cap;
- 12) N89°47'34"W a distance of 70.84 feet to the Southwest corner of said Government Lot 9;
- 13) S00°05'55"E along the north-south centerline of said Section 28 a distance of 221.15 feet to the center one-quarter corner of said Section 28, a B.L.M. brass cap;

thence S00°20'03"E continuing along said centerline of Section 28 a distance of 1327.35 feet to the center-south one-sixteenth corner of said Section 28, a B.L.M. brass cap; thence S89°55'36"W along the South line of the NE1/4SW1/4 of said Section 28 a distance of 512.14 feet to the southwest corner of Meadow Wood, a recorded subdivision; thence along the East boundary of said Meadow Wood for the following two (2) courses:

- 1) N08°42'16"E a distance of 1444.79 feet;
- 2) N37°00'58"W a distance of 423.99 feet to a point on the South boundary line of Swan Meadow Village, Filing No. 2, a recorded subdivision;

thence N09°10'36"E along said south boundary line a distance of 86.25 feet; thence along the north line of an existing access and utility easement for the following six (6) courses:

- 1) S36°04'58"E a distance of 10.98 feet;
- 2) N53°55'02"E a distance of 35.59 feet;
- 3) 157.69 feet along the arc of a curve to the right having a central angle of 78°33'47", a radius of 115.00 feet, and a chord which bears S86°48'04"E 145.62 feet distant;
- 4) S47°31'11"E a distance of 230.26 feet;
- 5) 49.11 feet along the arc of a curve to the left having a central angle of 06°07'01", a radius of 460.00 feet and a chord which bears S50°34'41"E 49.09 feet distant;
- 6) S53°38'13"E a distance of 171.87 feet to a point on the West line of said Government Lot 9;

thence N00°20'13"W along said West line of vacated Government Lot 9 a distance of 193.70 feet; thence N20°54'27"W a distance of 502.65 feet; thence N79°15'14"E a distance of 352.54 feet; thence N70°39'37"E a distance of 315.02 feet; thence N05°59'25"E a distance of 90.00 feet; thence S84°00'37"E a distance of 60.00 feet; thence S49°55'33"E a distance of 254.32 feet; thence N83°31'59"E a distance of 262.74 feet; thence N20°32'51"E a distance of 91.04 feet; thence N52°48'56"E a distance of 171.49 feet; thence S78°57'57"E a distance of 147.98 to the Southwest corner of Soda Creek at Lake Dillon, Filing No. 4, a recorded subdivision; thence along the South boundary of said Soda Creek at Lake Dillon, Filing No. 4, 326.57 feet along the curve of a non-tangent curve to the left having a central angle of 23°23'52", a radius of 799.71 feet, and a chord which bears N79°41'40"E 324.31 feet distant to a point on said Westerly right-of-way line of Cove Boulevard; thence Southeasterly along said right-of-way line 95.94 feet along the arc of a non-tangent curve to the left having a central angle of 15°06'18", a radius of 363.91 feet, and a chord which bears S33°26'16"E 95.66 feet distant to the point of beginning,

County of Summit,
State of Colorado.