

**FIRST AMENDMENT TO
DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
OF
HORIZONS AT TOWNE MEADOW**

THIS FIRST AMENDMENT ("First Amendment") to Declaration of Covenants, Conditions and Restrictions of Horizons at Towne Meadow is made and entered into by PULTE HOME CORPORATION, a Michigan corporation ("Pulte") this 7th day of February, 1994.

WITNESSETH:

THAT, WHEREAS, Pulte has previously recorded a certain Declaration of Covenants, Conditions and Restrictions of Horizons at Towne Meadow, recorded on November 23, 1993, at Book 7265, Page 451, in the records of the office of the Clerk and Recorder of Arapahoe County, Colorado, ("Declaration") (terms which are defined in the Declaration shall have the same meanings herein unless otherwise defined); and

WHEREAS, Article XI, Section 5 of the Declaration provides that the Declaration may be amended in the first twenty years by filing a written instrument with the Clerk and Recorder of Arapahoe County, Colorado; and

WHEREAS, Such instrument must be executed by an officer of the Association and approved by Unit Owners to which at least sixty-seven percent (67%) of the votes in the Association are allocated; and

WHEREAS, the Declarant currently controls all votes in the Association and desires hereby to amend the Declaration.

NOW, THEREFORE, the undersigned, as the holder of all votes in the Association, hereby states, declares and amends the Declaration as follows:

(a) Article IV, Section 3 is deleted in its entirety, and the following Article IV, Section 3 is substituted in its place:

3. Initial Annual Assessment. Until the effective date of an Association budget ratified by the Unit Owners with a different amount for the Common Expense Assessment, as provided above, the amount of the annual Common Expense assessment against each Unit shall

be computed at the rate of Thirty Five and 00/100 Dollars (\$35.00) per Unit per month.

(b) Except as amended by this First Amendment, the Declaration shall be and remain in full force and effect without modification. In the event that any of the provisions of this First Amendment shall in any way conflict with or vary from any of the provisions of the Declaration, then the terms and provisions of this First Amendment shall control and govern the rights and obligations of the Owner(s) and all other residents, users or occupants of any portion of the Subdivision.

(c) This First Amendment may be executed in counterparts and all such counterparts shall be construed together as one document; such document may be assembled to attach all executed and notarized pages to one copy of this First Amendment.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals the day and year first above written.

PULTE HOME CORPORATION, a Michigan corporation

By: ORIGINAL SIGNED
By: PRESIDENT

HORIZONS AT TOWN MEADOW HOMEOWNERS ASSOCIATION, INC. a Colorado corporation

By: ORIGINAL SIGNED
By: V. PRESIDENT

State of COLORADO)
County of ARAPAHOE)

The foregoing First Amendment to Declaration of Covenants, Conditions and Restrictions of Horizons at Towne Meadow was acknowledge before me this 7th day of February 1994, by MICHAEL D. ODETTE as PRESIDENT of PULTE HOME CORPORATION, A Michigan corporation.

Witness my hand and official seal.

My commission expires 9-30-96

(Seal)

Original Signed by Elizabeth Alexander
Notary Public

STATE OF COLORADO)
)SS:
COUNTY OF ARAPAHOE)

The foregoing instrument was acknowledged before me this 7th
day of February, 1993, by Lonnie Frank as
Vice President of HORIZONS AT TOWNE MEADOW HOMEOWNERS
ASSOCIATION, INC., a Colorado corporation

Witness my hand and official seal.

My commission expires 9-30-96

(Seal)

Original Signed by Elizabeth Alexander
Notary Public