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**FIRST AMENDMENT
TO THE DECLARATION FOR
FAIRMOUNT VILLAGE CONDOMINIUMS**

This First Amendment ("First Amendment") is made at Grand Junction, Colorado, as of 3.12.07, 2007 by JBB Corporation (Declarant).

RECITALS

- A. Declarant has previously caused to be recorded in the Declaration of Covenants, Conditions and Restrictions, Fairmount Village in Book 4308, Page 1 as Reception No. 2351795 in the Mesa County, Colorado, real estate records. Capitalized terms in this First Amendment have the same meaning as in the Declaration, unless specifically otherwise defined in this First Amendment.
- B. In Section 2.4 of the Declaration, Declarant expressly reserved the right to expand the condominium project by construction of a Building containing eight (8) developed units (Units 9 through 16) and two single undeveloped units (Units 66 and 67) on that portion of the Property on the Map attached to the Declaration ("Phase 2 - Rio") without the approval of any other Owners or of the Association, subject to any required governmental approvals.
- C. Declarant wishes, by this First Amendment, to expand the condominium project to include Phase 2 - Rio of the Property, platted as Fairmount Village Condominiums, Phase Two, as permitted by Article II of the Declaration and described in Recital Paragraph B above, see attached Exhibit B hereof.

DECLARATION

1. General. All of the above Recitals are true and are incorporated into the Terms of this First Agreement. The Declaration shall govern and apply to all of Phase 2 - Rio. All of Phase 2 - Rio of the Property shall be held, sold and conveyed subject to the Declaration, which covenants shall run with the land and be binding on Declarant and its successors and assigns, the Association and its successors and assigns, and all persons and entities now or later having any right, title or interest in all or any part of Phase 2.
2. Makeup of Phase 2. Phase 2 shall consist of one Building containing eight (8) developed Units, (identified as "Units 9 through 16" on the attachment map), and two undeveloped Units, identified as Units 66 and 67, together with certain Limited Common Elements reserved to Unit owners of Phase 1 - Vineyard and Phase 2 - Rio, in accordance with the Declaration.
3. Plat Map. A supplemental Map of Phase 2 - Rio is attached to this First Amendment as Exhibit A and incorporated here by this reference in accordance with section 2.4(e) of the Declaration. The attached supplemental Map specifies the square footage of Units 9 through 16, as required by subsection 2.5 of the Declaration.

Exhibit A - Supplemental Map of Phase Two

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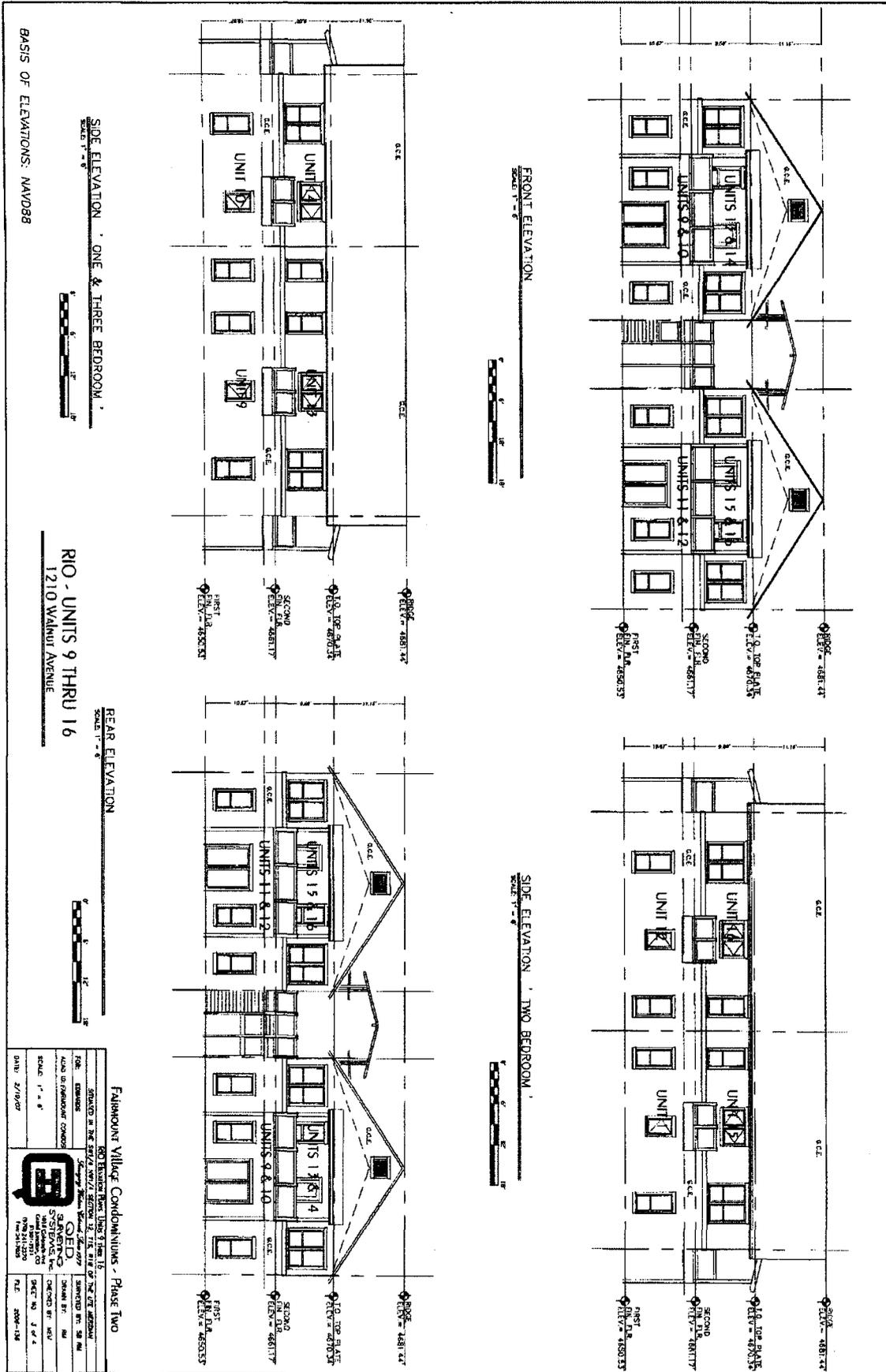


EXHIBIT B
PHASE 1 - VINEYARD

Unit #	Square Feet	Allocated Interest
1	923	12.5%
2	923	12.5%
3	1,137	15.4%
4	707	9.6%
5	923	12.5%
6	923	12.5%
7	1137	15.4%
8	707	9.6%
	7,380	100%

PHASE 2 - RIO

Unit #	Square Feet	Allocated Interest
9	923	12.5%
10	923	12.5%
11	1,137	15.4%
12	707	9.6%
13	923	12.5%
14	923	12.5%
15	1,137	15.4%
16	707	9.6%
	7,380	100%

CONSOLIDATED ALLOCATION PHASES 1 and 2

Unit #	Square Feet	Allocated Interest	Total Allocated Interest
1 & 9	1,846	6.25% each	12.5%
2 & 10	1,846	6.25% each	12.5%
3 & 11	2,274	7.7% each	15.4%
4 & 12	1,414	4.8% each	9.6%
5 & 13	1,846	6.25% each	12.5%
6 & 14	1,846	6.25% each	12.5%
7 & 15	2,274	7.7% each	15.4%
8 & 16	1,414	4.8% each	9.6%
	14,760		100%