

**FIRST AMENDMENT TO
SUBASSOCIATION DECLARATION
FOR
2038 CARIBOU CONDOMINIUM OWNERS ASSOCIATION
AT TIMBERLINE OFFICE PARK
(A Common Interest Community)**

THIS FIRST AMENDMENT ("First Amendment") is made and entered into and effective the 1st day of February, 2009, by VANMEVEREN HOLDINGS, LLC, a Colorado limited liability company ("VanMeveren"); and CARIBOU FORT COLLINS, LLC, a Colorado limited liability company ("Caribou").

RECITALS:

A. The Condominium Map for 2038 Caribou Condominium Owners Association at Timberline Office Park was recorded December 23, 2004 at Reception No. 2004-0122638 of the Larimer County, Colorado records ("the Condominium Map").

B. The Subassociation Declaration for 2038 Caribou Condominium Owners Association at Timberline Office Park (A Common Interest Community) was recorded December 23, 2004 at Reception No. 2004-0122637 of the Larimer County, Colorado records ("the Condominium Declaration").

C. Caribou is the owner of Condominium Unit 100, 2038 Caribou Condominium Owners Association at Timberline Office Park ("Unit 100").

D. VanMeveren is the owner of Condominium Unit 101, 2038 Caribou Condominium Owners Association at Timberline Office Park ("Unit 101").

E. VanMeveren and Caribou desire to amend and modify the Condominium Map and Condominium Declaration to change the boundary line between Unit 100 and Unit 101.

F. Amendment of the Condominium Declaration and Condominium Map to change the boundary between Unit 100 and Unit 101 will not affect any other Condominium Units within 2038 Caribou Condominium Owners Association at Timberline Office Park.

G. Contemporaneously herewith, the Condominium Map for 2038 Caribou Condominium Owners Association at Timberline Office Park Amendment Number 1 has been recorded in the office of the Clerk and Recorder of Larimer County, Colorado ("Map Amendment Number 1").


Liley, Rogers & Martell, LLC
300 S. Howes Street
Ft. Collins, CO 80521

H. VanMeveren and Caribou shall be referred to in this First Amendment collectively as “the Owners.”

**ARTICLE I
SUBMISSION OF REAL ESTATE**

The Owners hereby publish and declare that Unit 100 and Unit 101 shall be as shown on Map Amendment Number 1 and that Unit 100 and Unit 101 shall be held, sold, conveyed, transferred, leased, subleased and occupied subject to the easements, covenants, conditions and restrictions set forth in the Condominium Declaration, as amended by this First Amendment; and the Condominium Map, as amended by Map Amendment Number 1, which shall run with the land and shall be binding upon and inure to the benefit of the all parties having any right, title or interest in or to Unit 100 and/or Unit 101, their heirs, personal representatives, successors and assigns.

**ARTICLE II
DIVISION OF REAL ESTATE INTO CONDOMINIUM UNITS**

The Owners hereby publish and declare that Unit 100 and Unit 101 shall be separate and distinct Condominium Units as shown on Map Amendment Number 1.

**ARTICLE III
ALLOCATED INTEREST**

The Owners hereby reallocate the allocated interests appurtenant to Unit 100 and Unit 101 as follows:

Unit No.	Share of Common Elements	Share of Common Expenses	Votes in the Affairs of the Association
100	31.9%	31.9	2589
101	23.8%	23.8	1926

(In constructing the new dividing wall between Units 100 and 101, a brick veneer was added to one side of the wall resulting in a loss of ten square feet of interior finished area. The share of Common Elements, Share of Common Expenses, and votes in the affairs of the Association allocated to Units 100 and 101 as set forth above were determined by multiplying the total share of Common Elements (55.7%), share of Common Expenses (55.7%) and votes in the affairs of the Association (4515) originally allocated to Units 100 and 101 in the Condominium Declaration by a fraction, the numerator of which is the new finished square footage within Unit 100 (2583 square feet) and Unit 101 (1922 square feet) and the denominator of which is the total number of finished square feet within Units 100 and 101 (4505 square feet). Thus, 57.34% of

55.7% of the share of Common Elements and share of Common Expenses has been allocated to Unit 100 and 42.66% of 55.7% of the share of Common Elements and share of Common Expenses has been allocated to Unit 101. Similarly, 57.34% of the 4515 votes originally allocated to both Units 100 and 101 have now been allocated to Unit 100, and 42.66% of the 4515 votes originally allocated to both Units 100 and 101 have now been allocated to Unit 101. As a result, no change has been made in the share of Common Elements, share of Common Expenses or votes in the affairs of the Association allocated to Units 200 and 201 by the Condominium Declaration.)

ARTICLE IV INTERPRETATION

Recording of this First Amendment shall automatically:

(a) Vest in the Owner of Unit 100 and the Owner of Unit 101 the reallocated allocated interest appurtenant to each Owner's Unit as provided in Article III; and

(b) Vest in the existing Mortgagee of Unit 100 and the existing Mortgagee of Unit 101 a perfected security interest in the reallocated allocated interest appurtenant to the encumbered Unit as provided in Article III.

(c) The sale, transfer, conveyance and encumbrance of Unit 100 and/or Unit 101 shall be effective to transfer the Units described on Map Amendment Number 1, and to transfer the allocated interests in the Common Elements, Common Expenses and votes in the Association as reallocated in Article III.

(d) Nothing herein contained shall be construed to alter, amend, modify or change in any way the share of Common Elements, Share of Common Expenses and votes in the affairs of the Association allocated to Units 200 and 201, as set forth in the Condominium Declaration.

ARTICLE V REAFFIRMATION

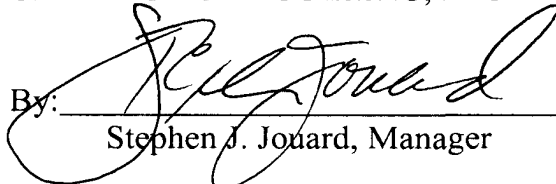
Except as expressly amended or modified herein and in Map Amendment Number 1, the Condominium Declaration and Condominium Map shall remain the same and is expressly ratified and affirmed by the Owners.

IN WITNESS WHEREOF, the Owners have caused this First Amendment to be executed as of the day and year first above written.

VANMEVEREN HOLDINGS, LLC, a
Colorado limited liability company

By: 
Bryan S. VanMeveren, Manager

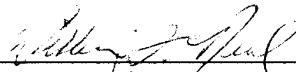
CARIBOU FORT COLLINC, LLC

By: 
Stephen J. Jouard, Manager

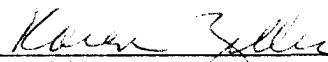
CONSENT

The undersigned, being the owners of Condominium Units 200 and 201, 2038
Caribou Condominium Owners Association at Timberline Office Park, hereby consent
and agree to the foregoing First Amendment and Map Amendment Number 1.

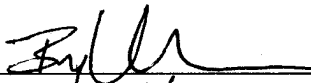
NEAL PROPERTIES, LLC

By: 
Name: WILLIAM F. NEAL
Title: MANAGER

ZELLER PROPERTY MANAGEMENT, LLC

By: 
Name: Karen Zeller
Title: Manager

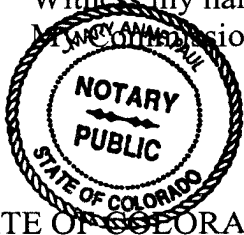
2038 CARIBOU CONDOMINIUM OWNERS
ASSOCIATION

By: 
Name: Bryan VanMeveren
Title: president

STATE OF COLORADO)
)ss:
COUNTY OF LARIMER)

The foregoing instrument was acknowledged before me this 5th day of October, 2010, by Bryan S. VanMeveren, Manager of VANMEVEREN HOLDINGS, LLC, a Colorado limited liability company.

Witness my hand and official seal.



My Commission Expires: 10.16.13

Mary Anne Paull
Notary Public

STATE OF COLORADO)
)ss:
COUNTY OF LARIMER)

The foregoing instrument was acknowledged before me this 5th day of October, 2010, by Stephen J. Jouard, Manager of CARIBOU FORT COLLEGE, LLC, a Colorado limited liability company.



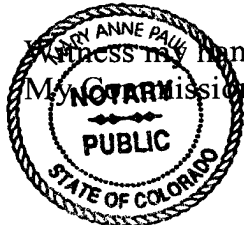
Witness my hand and official seal.

My Commission Expires: 10.16.13

Mary Anne Paull
Notary Public

STATE OF COLORADO)
)ss:
COUNTY OF LARIMER)

The foregoing instrument was acknowledged before me this 5th day of October, 2010, by William F. Neal, Manager of NEAL PROPERTIES, LLC, a Colorado limited liability company.



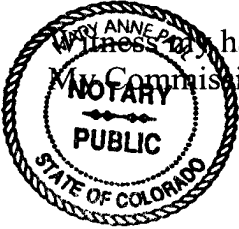
Witness my hand and official seal.

My Commission Expires: 10.16.13

Mary Anne Paull
Notary Public

STATE OF COLORADO)
)ss:
COUNTY OF LARIMER)

The foregoing instrument was acknowledged before me this 5th day of October, 2010, by Karen Zeller, Manager of ZELLER PROPERTY MANAGEMENT, LLC, a Colorado limited liability company.



Witness my hand and official seal.
Commission Expires: 10.16.13

Mary Anne Paull
Notary Public

STATE OF COLORADO)
)ss:
COUNTY OF LARIMER)

The foregoing instrument was acknowledged before me this 5th day of October, 2010, by Bryan VanMeveren, President of 2038 CARIBOU CONDOMINIUM OWNERS ASSOCIATION.



Witness my hand and official seal.
Commission Expires: 10.16.13

Mary Anne Paull
Notary Public