

GRANDVIEW VILLAS

**FIRST AMENDMENT TO THE COMMON INTEREST COMMUNITY
DECLARATION**

This First Amendment to the Common Interest Community Declaration of Grandview Villas, a Condominium Development ("Amendment") is made effective as of May 24, 2005, by Grandview Villas, LLC, a Colorado Limited Liability Company, Morris King Construction, Inc., a Colorado Corporation, and Grand View Investments, LLP, a California Limited Liability Partnership, (collectively "Declarant") under that certain Common Interest Community Declaration of Grandview Villas, a Condominium Development recorded in the real estate records of the Clerk and Recorder, in the County of Grand, State of Colorado, on July 26, 2001, at Reception No. 2001-007049, ("Declaration").

Grandview Villas, LLC was the original developer of Grandview Villas Condominiums, Morris King Construction, Inc. assumed such rights, and Grand View Investments, LLP, is the current developer.

Declarant reserved the right in Article 4.1 of the Declaration to construct up to 30 additional Units, with additional Common Elements and Limited Common Elements related thereto, and to amend the Declaration to reflect the addition of the same into Grandview Villas Condominiums.

Declarant hereby executes this Amendment to reflect the conversion of the first building of Phase II into 12 Units, with Common Elements and Limited Common Elements related thereto, pursuant to the As-Built Plat, recorded in the real estate records of the Clerk and Recorder, in the County of Grand, State of Colorado, on May 24, 2005, at Reception No. 2005-005284, incorporated herein by reference ("First As-Built"). Grandview Villas Condominiums now consists of 30 Units. It is anticipated that a subsequent amendment will be executed and recorded shortly hereafter to reflect the completion of the last 18 Units currently under construction. Additionally, this Amendment clarifies that Exhibit B to the Declaration was amended at the time the First As-Built was recorded to reflect the Unit interests on the Amended Exhibit B attached hereto. To this end, the original Exhibit B to the Declaration was wholly superseded and replaced by the Amended Exhibit B attached hereto.

Declarant:

Grandview Villas, LLC,

By 

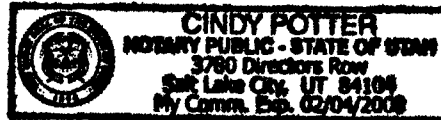
M. Richard Kay, Manager

STATE OF Utah)
) SS.
COUNTY OF Salt Lake)

The foregoing instrument was acknowledged before me this 2 day of August, 2007,
by M. Richard Kay, Manager.

My commission expires: 2-4-08
Witness my hand and official seal.

Cindy Potter
Notary Public



Morris King Construction, Inc.

By _____
Morris King, President

STATE OF COLORADO)
) SS.
COUNTY OF GRAND)

The foregoing instrument was acknowledged before me this _____ day of _____, 2007,
by Morris King, President.

My commission expires: _____
Witness my hand and official seal.

Notary Public

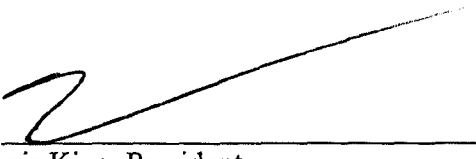
STATE OF _____)
) SS.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 2007,
by M. Richard Kay, Manager.

My commission expires: _____
Witness my hand and official seal.

Notary Public

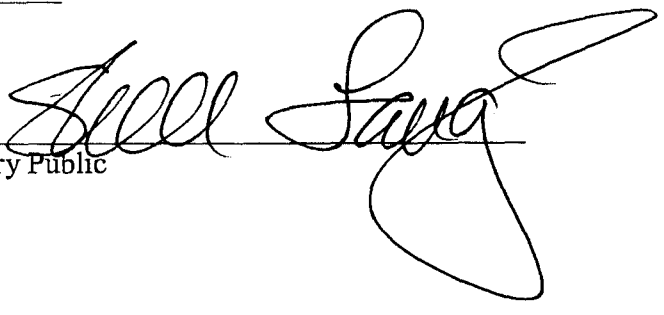
Morris King Construction, Inc.

By  _____
Morris King, President

STATE OF COLORADO)
) SS.
COUNTY OF GRAND)

The foregoing instrument was acknowledged before me this 2nd day of August, 2007,
by Morris King, President.

My commission expires: _____
Witness my hand and official seal.

 _____
Notary Public



Grand View Investments, LLP,

By *BM*
Bernardino Montoya, Partner

STATE OF California)
COUNTY OF Contra Costa) SS.

The foregoing instrument was acknowledged before me this 30th day of July, 2007,
by Bernardino Montoya, Partner.

My commission expires: May 29, 2010
Witness my hand and official seal.

Lena K. Barbera
Notary Public



FIRST AMENDED EXHIBIT B TO DECLARATION

[TABLE OF INTEREST]

Unit No.	Fractional Share of Common Elements	Fractional Share of Common Expenses	Vote in the Affairs of Association
107	1/30 th	1/30 th	1
108	1/30 th	1/30 th	1
109	1/30 th	1/30 th	1
110	1/30 th	1/30 th	1
111	1/30 th	1/30 th	1
112	1/30 th	1/30 th	1
207	1/30 th	1/30 th	1
208	1/30 th	1/30 th	1
209	1/30 th	1/30 th	1
210	1/30 th	1/30 th	1
211	1/30 th	1/30 th	1
212	1/30 th	1/30 th	1
307	1/30 th	1/30 th	1
308	1/30 th	1/30 th	1
309	1/30 th	1/30 th	1
310	1/30 th	1/30 th	1
311	1/30 th	1/30 th	1
312	1/30 th	1/30 th	1
113	1/30 th	1/30 th	1
114	1/30 th	1/30 th	1
115	1/30 th	1/30 th	1
116	1/30 th	1/30 th	1
213	1/30 th	1/30 th	1
214	1/30 th	1/30 th	1
215	1/30 th	1/30 th	1
216	1/30 th	1/30 th	1
313	1/30 th	1/30 th	1
314	1/30 th	1/30 th	1
315	1/30 th	1/30 th	1
316	1/30 th	1/30 th	1