

**FIRST AMENDMENT TO
EASEMENTS AGREEMENT AND GRANTS
FOR
COMMON AREAS AND GOLF COURSE**

This First Amendment to Easements Agreement and Grants for Common Areas and Golf Course ("First Amendment") is entered into effective as of the 19th day of February, 2020, by and between THE CLUB AT COBBLE CREEK, INC., a Colorado Non-Profit Corporation (the "Club" or "Grantor") and COBBLE CREEK HOMEOWNERS ASSOCIATION, INC., a Colorado Non-Profit Corporation ("Grantee") (each a "Party" and collectively the "Parties").

RECITALS

A. Grantee and Weststar Development, LLC ("Weststar") were the original parties to that certain Easements Agreement and Grants for Common Areas and Golf Course ("Easement Agreement") dated November 30, 2015 and recorded in the deed records of the Clerk and Recorder of Montrose County on December 7, 2015 at Reception No. 870867. The Easement Agreement is incorporated here by this reference as though restated in full.

B. The Club acquired the real property described in the Easement Agreement as "Grantor's Property" effective December 31, 2019, and is the successor-in-interest to Weststar under the Easement Agreement for all purposes.

C. In order to best accomplish the goals and intent of Grantor and Grantee under the Easement Agreement and to assure the Club's ongoing financial stability, the Parties desire to amend the Easement Agreement as set forth in this First Amendment.

AGREEMENT

NOW, THEREFORE, for valuable consideration, the receipt and adequacy of which are acknowledged, the Parties amend the Easement Agreement as follows:

1. Section 9(a) of the Easement Agreement is amended in the following two respects:
 - a. For the year 2020, the Quarterly Payment shall be \$32,500 and the Total payment shall be \$130,000;
 - b. In the years 2021, 2022 and 2023, the Quarterly Payments and Total payment applicable to each such year may, at Grantee's sole and absolute discretion, be increased over the amounts reflected in the table set forth in such Section

9(a) by action of Grantee's Board of Directors reflected in a duly adopted annual budget of Grantee or duly adopted resolution;

2. To the extent Section 9(a) of the Easement Agreement, as amended herein, conflicts with any other provision of the Easement Agreement, such conflicting provision shall be considered to be revised and reformed to the extent necessary to give full effect to the amendment set forth herein.

3. All other terms and conditions of the Easement Agreement remain unchanged, and the Parties ratify the Easement Agreement as amended by this First Amendment.

4. This First Amendment may be executed in two or more counterparts, each of which shall be considered an original instrument, and which shall together constitute one agreement.

Executed and effective as of the date first above entered.

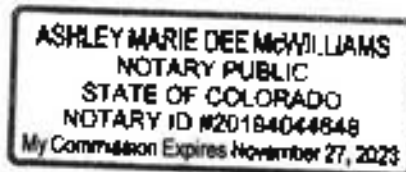
[Separate Signature Pages Follow]

GRANTOR:

THE CLUB AT COBBLE CREEK, INC.,
a Colorado nonprofit corporation

BY Edward F. Frazier
Edward F. Frazier, President

STATE OF COLORADO)
) ss.
COUNTY OF MONTROSE)



The foregoing was acknowledged before me this 9 day of March February 2020 by Edward F. Frazier, President of The Club at Cobble Creek, Inc., a Colorado nonprofit corporation.

My Commission Expires: November 27, 2023

Ashley McWilliams
Notary Public