

**FOURTH AMENDMENT
TO DECLARATION FOR
THE RESIDENCES AT CRYSTAL SPRINGS
(NOW KNOWN AS TWENTY FOUR)**

This Fourth Amendment to Declaration for The Residences at Crystal Springs, now known as Twenty Four ("Fourth Amendment"), shall be effective upon recording.

RECITALS

On October 22, 2007, the Declaration for The Residences at Crystal Springs was recorded at Reception No. 735765 in the Office of the Clerk and Recorder for Garfield County, State of Colorado (the "Original Declaration"), as amended by the First Amendment of Declaration for The Residences at Crystal Springs recorded September 1, 2009 at Reception No. 774259, the Second Amendment of Declaration for The Residences at Crystal Springs recorded September 9, 2009 at Reception No. 774701, and the Third Amendment of Declaration for The Residences at Crystal Springs recorded March 9, 2016 at Reception No. 874551 (collectively, the "Declaration").

By Articles of Amendment filed with the Colorado Secretary of State on December 4, 2008, the name of the association was changed from "The Residences At Crystal Springs, Inc." to "Twenty Four, Inc." (the "Association"), and the Real Estate and community are now operated under the name "Twenty Four."

The Declaration and this Fourth Amendment concern the real property described as Phase 5a, Block JJ, The Residences at Crystal Springs, now known as Twenty Four, Town of Carbondale, Garfield County, Colorado, according to the Final Plat recorded as Reception No. 552190, as amended from time to time (the "Real Estate").

The Declaration presently addresses additions, alterations, and improvements in two separate provisions: Section 3.7, which governs Townhome Lots and Townhomes, and Section 3.7.1 (added by the Third Amendment), which governs Condominium Units and, as presently written, provides that "[o]nly the Board of Directors may make changes or improvements to the exterior of the Condominium Units and the Common Areas," affording Condominium Unit Owners no process by which to apply for and obtain approval to make exterior or landscaping improvements.

The Association and the Owners desire to consolidate Sections 3.7 and 3.7.1 into a single, amended and restated Section 3.7 that establishes a uniform and systematic process by which an Owner may apply for, and the Board of Directors may, in its discretion, approve, exterior and landscaping additions, alterations, changes, and improvements to or appurtenant to the Owner's Townhome Lot, Townhome, or Condominium Unit, subject to the conditions set forth herein.

Section 13.3 of the Declaration and C.R.S. § 38-33.3-217 provide that the Declaration may be amended by the vote or agreement of Owners representing at least sixty-seven percent (67%) of the votes in the Association.

All Owners are aware of the provisions of the Declaration allowing for amendment, by virtue of the record notice of the Declaration, and by acts and disclosures, newsletters, or notices of the Association and by other means.

The amendments within this Fourth Amendment have been prepared and determined by the Association and the Owners that have approved this Fourth Amendment to be reasonable and not burdensome.

Pursuant to Section 13.3 of the Declaration and C.R.S. § 38-33.3-217, at least sixty-seven percent (67%) of the Owners have approved this Fourth Amendment.

NOW, THEREFORE, the Declaration is hereby amended as follows:

- 1. Defined Terms.** Any capitalized term used but not otherwise defined in this Fourth Amendment shall have the meaning ascribed to it in the Declaration.
- 2. Fourth Amendment Controls.** The provisions of this Fourth Amendment shall supersede and take precedence over any part or parts of the Declaration and prior amendments which are in conflict with the covenants found herein.
- 3. Amendment of Sections 3.7 and 3.7.1.** Sections 3.7 and 3.7.1 of the Declaration are hereby deleted and replaced in their entirety to read as follows:

3.7 Additions, Alterations or Improvements.

(a) General Restriction. Except as expressly permitted by this Section 3.7, no additions, alterations, changes or improvements shall be constructed, made, done or permitted to any Townhome Lot, Townhome, or Condominium Unit, or to the exterior (including the roof) of any Townhome or Condominium Unit, or to any landscaping, Common Areas, Limited Common Areas, or Limited Common Elements appurtenant to, adjacent to, or serving any Townhome Lot, Townhome, or Condominium Unit, by any Owner, Occupant, or employee or agent thereof, without the prior written approval of the Board of Directors. Without limiting the generality of the foregoing, these restrictions apply to and include (i) any alteration or change of any structural element of a Townhome, Condominium Unit, or Building, including the roof; (ii) any painting, staining, or other alteration or change of the exterior of a Townhome or Condominium Unit, including doors and windows; and (iii) any addition, alteration, change, or removal of any landscaping, parking structures, or hardscape. In addition, no interior changes may be made to any Condominium Unit which could (i) alter or change any structural element, (ii) affect any other Condominium Unit, or (iii) affect any perimeter wall, without the prior written

approval of the Board of Directors. Unless prior written approval is received from the Board of Directors, no additions, alterations, changes or improvements to a Limited Common Area or Limited Common Element are permitted. The foregoing restrictions shall not apply to nonstructural additions, alterations, changes or improvements to the interior of a Townhome or Condominium Unit that are not visible from outside the Townhome or Condominium Unit, that have no adverse impact on any other Townhome or Condominium Unit, and that are in compliance with this Declaration and with all applicable laws, ordinances, regulations and codes.

(b) Owner Applications for Exterior Improvements. Notwithstanding Section 3.12, Article 6, or any other provision of this Declaration to the contrary, an Owner may apply to the Board of Directors for approval to make exterior and/or landscaping additions, alterations, changes or improvements to or appurtenant to the Owner's Townhome Lot, Townhome, or Condominium Unit (an "Exterior Improvement"), including an Exterior Improvement located within any Common Area, Limited Common Area, or Limited Common Element adjacent to, appurtenant to, or serving the Owner's Townhome Lot, Townhome, or Condominium Unit. Each application shall be submitted in accordance with such policies, procedures, and application requirements as the Board of Directors may adopt from time to time pursuant to Section 7.3 of this Declaration. The Board of Directors may, in its discretion, approve, approve with conditions, or deny any such application.

(c) Standards for Approval; Design Guidelines. If an Owner applies for approval to make an Exterior Improvement, the Board of Directors shall exercise its best judgment to the end that all Exterior Improvements conform to and harmonize with neighboring Condominium Units, Townhomes, and structures. The Board of Directors shall have the right, to the extent permitted by applicable law, to deny any requested Exterior Improvement which the Board of Directors reasonably determines does not conform to and harmonize with neighboring structures, or which the Board of Directors otherwise reasonably determines is not in the best interests of the Community. Any approval granted by the Board of Directors may be made subject to such reasonable conditions and terms as the Board of Directors deems appropriate. The Board of Directors may from time to time adopt, pursuant to Section 7.3 of this Declaration, written design guidelines and standards further describing the requirements applicable to Exterior Improvements, which guidelines shall be applied in a good faith, reasonable, and non-discriminatory manner.

(d) Application Requirements; Fees and Deposits. Each application for an Exterior Improvement shall include such plans, specifications, and other information as the Board of Directors or the applicable design guidelines may require. The Board of Directors may require, as a condition of review and approval, that the Owner pay a reasonable application or review fee, reimburse the Association for the reasonable costs of professional review (including architectural, engineering, and legal review) of the proposed Exterior

Improvement, and post a reasonable deposit or bond to secure completion of the Exterior Improvement and restoration of any affected property.

(e) Master Association and Governmental Approval. The provisions for architectural control contained in this Declaration are in addition to, and not in lieu of, the development review provisions contained in the Master Declaration. The Board of Directors' granting of approval for a proposed Exterior Improvement shall not dispense with the need also to comply with the review and approval procedures set forth in Article 4 of the Master Declaration, including any required approval of the Development Review Committee of the Master Association, or with any approval required by the Town of Carbondale or other governmental authority having jurisdiction. All proposed Exterior Improvements shall first be approved pursuant to this Declaration before being submitted for approval pursuant to the Master Declaration. An Owner may proceed with an approved Exterior Improvement only after the Owner has received final written approval from the Board of Directors, obtained all required Master Association and governmental approvals, and satisfied all conditions of approval, including execution and, if required by the Board of Directors, recordation of the Installation and Maintenance Agreement described in subsection (g) below.

(f) Construction Standards; Commencement and Completion; Inspection. All work on an Exterior Improvement shall be performed in a good and workmanlike manner, in strict conformance with the plans and specifications approved by the Board of Directors, and in compliance with all applicable permits, laws, ordinances, regulations, and codes. The Owner shall obtain all required governmental permits and shall use only licensed and insured contractors, unless otherwise approved by the Board of Directors. Unless otherwise provided in the Board of Directors' approval, an approval shall automatically lapse and be of no further force or effect if the approved work is not commenced within six (6) months, and completed within twelve (12) months, after the date of final approval, subject to extension by the Board of Directors for good cause. The Association and its agents shall have the right to enter upon the Owner's Townhome Lot, Townhome, or Condominium Unit and any affected Common Areas, Limited Common Areas, or Limited Common Elements to inspect the Exterior Improvement during and after construction, and the Board of Directors may require the Owner to provide evidence of completion in accordance with the approved plans.

(g) Installation and Maintenance Agreement. As a condition of any approval granted under this Section 3.7, the Owner shall execute, and if required by the Board of Directors record against the Owner's Townhome Lot or Condominium Unit, an Installation and Maintenance Agreement (or equivalent instrument) in a form approved by the Board of Directors. The Installation and Maintenance Agreement shall, without limitation, provide for the following: (i) the Owner shall, at the Owner's sole cost and expense, install, maintain, repair, and replace the Exterior Improvement in good order and condition and in

a manner that, in the Board of Directors' reasonable discretion, conforms to and harmonizes with neighboring structures; (ii) the Owner shall not impede or impose upon any access or easement rights of the Association, and the Association shall retain the removal and restoration rights described in subsection (i) below; (iii) if the Owner fails to perform such obligations following such notice and opportunity to cure as is required under Section 3.8 of this Declaration, the Association may perform them and levy and collect a Reimbursement Assessment against the Owner and the Owner's Townhome Lot or Condominium Unit, secured by the Association's assessment lien; (iv) the Owner shall keep the Common Areas, Limited Common Areas, Limited Common Elements, and other Townhome Lots, Townhomes, and Condominium Units free of, and shall indemnify the Association against, any mechanic's or materialmen's liens arising from the Exterior Improvement, and shall bond over or discharge any such lien within the time provided in Section 3.6 of this Declaration; (v) if required by the Board of Directors, the Owner shall obtain and maintain liability insurance covering the Exterior Improvement, naming the Association as an additional insured and providing a waiver of subrogation in favor of the Association; (vi) the Owner shall utilize the Exterior Improvement in compliance with all applicable laws and shall release and indemnify the Association from and against any liability, claims, costs, losses, or damages arising from or relating to the Exterior Improvement, including reasonable attorneys' fees; and (vii) the obligations of the Owner under the Installation and Maintenance Agreement shall run with the land, be binding upon the Owner's successors and assigns, and inure to the benefit of the Association. The Owner's failure to record the Installation and Maintenance Agreement shall not relieve the Owner or the Owner's successors of the obligations set forth therein.

(h) Revocable License; No Property Interest. Any approval by the Board of Directors of an Exterior Improvement located within, upon, or affecting any Common Area, Limited Common Area, or Limited Common Element constitutes a revocable, personal license to the Owner and does not grant, convey, or create any easement, ownership, possessory, or other property interest in or to the Common Area, Limited Common Area, or Limited Common Element, and does not constitute an allocation or reallocation of any Limited Common Area or Limited Common Element under this Declaration, the Master Declaration, or the Act (including C.R.S. § 38-33.3-208). Such approval and the resulting license shall not alter the ownership or legal character of any Common Area, Limited Common Area, or Limited Common Element, which shall at all times remain subject to the Association's rights, responsibilities, and jurisdiction under this Declaration. No such approval, and no Owner's use, maintenance, or improvement of any Common Area, Limited Common Area, or Limited Common Element, however long continued, shall ripen into or be construed as an easement, prescriptive right, or other vested interest in favor of the Owner.

(i) Removal and Restoration. Notwithstanding any approval granted under this Section 3.7, the Association shall have the right to require the temporary or permanent removal of any Exterior Improvement located within, upon, or affecting any Common Area, Limited Common Area, or Limited Common Element (a) as reasonably necessary for the Association to exercise its access, maintenance, repair, replacement, or other rights or responsibilities under this Declaration, or (b) upon the Owner's failure to maintain the Exterior Improvement as required, or other material breach of the Installation and Maintenance Agreement, following such notice and opportunity to cure as is required under Section 3.8 of this Declaration. Upon any such removal, or upon the revocation or termination of the license described in subsection (h) above, the Owner shall, at the Owner's sole cost and expense, remove the Exterior Improvement and restore the affected Common Area, Limited Common Area, or Limited Common Element to its condition existing prior to the Exterior Improvement, or as near thereto as reasonably practicable. If the Owner fails to do so, the Association may perform such removal and restoration and levy and collect a Reimbursement Assessment against the Owner and the Owner's Townhome Lot or Condominium Unit for the costs and expenses incurred.

(j) Cost; Common Areas Reserved. All Exterior Improvements shall be made at the Owner's sole cost and expense. Except as expressly approved under this Section 3.7, no Owner or Occupant shall have any right to alter, change or improve in any way the Common Areas or any part thereof, the Common Areas being the exclusive responsibility and jurisdiction of the Association.

(k) Association Improvements. Except as approved for an Owner pursuant to this Section 3.7, only the Board of Directors may make changes or improvements to the exterior of the Townhomes and Condominium Units and the Common Areas. If the Association desires to make any additions, alterations, changes or improvements to the exterior of any of the Townhomes or Condominium Units or to the Common Areas, the Association shall first obtain the consent of the Development Review Committee of the Master Association pursuant to the requirements and procedures set forth in Article 4 of the Master Declaration.

4. Third Amendment Reference. For the avoidance of doubt, Section 3.7, as amended and restated by this Fourth Amendment, applies by its express terms to Townhome Lots, Townhomes, and Condominium Units, notwithstanding the exception of Paragraph 3.7 from the operation of Paragraph 1 of the Third Amendment.

5. Ratification. Except as expressly amended by this Fourth Amendment, the Declaration, as previously amended, is hereby ratified and confirmed in all respects and shall remain in full force and effect.

6. Recording; Counterparts. This Fourth Amendment shall be effective upon recording in the Office of the Clerk and Recorder of Garfield County, Colorado, and may be executed in

counterparts, each of which when so executed and delivered shall be deemed an original and all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned, being the President and the Secretary of Twenty Four, Inc., hereby certify that, pursuant to Section 13.3 of the Declaration and the Colorado Common Interest Ownership Act, C.R.S. § 38-33.3-217, at least sixty-seven percent (67%) of the Owners have approved this Fourth Amendment, and that ballots or written consents evidencing such approval are on file with the Association.

TWENTY FOUR, INC.,

a Colorado nonprofit corporation

By: David K Finby
David K Finby, President

By: Kevin O'Keefe
KEVIN O'Keefe, Secretary

STATE OF COLORADO)

) ss.

COUNTY OF GARFIELD)

The foregoing Fourth Amendment to Declaration for The Residences at Crystal Springs (now known as Twenty Four) was acknowledged before me this 25th day of August, 2026, by David Finby, as President of Twenty Four, Inc., a Colorado nonprofit corporation.

Witness my hand and official seal.

My commission expires: April 17, 2029

Aimee Lane Luther
Notary Public

AIMEE LANE LUTHER
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20174016437
MY COMMISSION EXPIRES APRIL 17, 2029

STATE OF COLORADO)

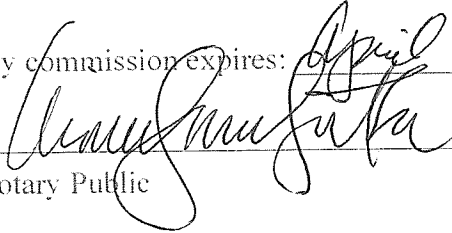
) ss.

COUNTY OF GARFIELD)

The foregoing Fourth Amendment to Declaration for The Residences at Crystal Springs (now known as Twenty Four) was acknowledged before me this 18th day of September, 2026, by Kevin O'Keefe, as Secretary of Twenty Four, Inc., a Colorado nonprofit corporation.

Witness my hand and official seal.

AIMEE LANE LUTHER
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20174016437
MY COMMISSION EXPIRES APRIL 17, 2029

My commission expires: April 17, 2029


Notary Public