

## SECOND AMENDMENT

TO

THE FIRST AMENDED AND RESTATED DECLARATION OF COVENANTS,  
CONDITIONS, RESTRICTIONS AND EASEMENTS OF LAST DOLLAR P.U.D  
ASSOCIATION AND THE FIRST AMENDED AND RESTATED BYLAWS OF THE LAST  
DOLLAR P.U.D. ASSOCIATION

This Second Amendment to the First Amended and Restated Declaration of Covenants, Conditions, Restrictions and Easements of Last Dollar P.U.D. Association and the First Amended and Restated Bylaws of the Last Dollar P.U.D. Association ("**Second Amendment**") is made and entered into by the Last Dollar P.U.D. Association ("**Association**") effective as of this 29<sup>th</sup> day of June, 2020 ("**Effective Date**").

This Second Amendment amends that certain First Amended and Restated Declaration of Covenants, Conditions, Restrictions and Easements of Last Dollar P.U.D. Association and First Amended and Restated Bylaws of the Last Dollar P.U.D. Association dated June 30, 2006, and recorded in the official records of the San Miguel County Clerk and Recorder's office ("**Official Records**") on June 21, 2006 at Reception No. 384919, as amended by that certain First Amendment to the First Amended and Restated Declaration of Covenants, Conditions, Restrictions and Easements of Last Dollar P.U.D. Association and the First Amended and Restated Bylaws of the Last Dollar P.U.D. Association dated June 29, 2007 and recorded in the Official Records on July 3, 2007 at Reception No. 394890 (together, the "**Restated Declaration and Bylaws**"), as follows:

Paragraph 9.2 of the Restated Declaration and Bylaws shall be fully deleted, superseded and replaced with the following:

*9.2 Annual and Special Assessments. The Association's annual and special assessments, charges and/or other Association expenditures, together with interest charges and costs of collection including, without limitation, reasonable attorney's fees (collectively, the "Assessments"), shall be charged to the assessed Owner(s) and all pertinent Lot(s) and Condominium Unit(s) and shall constitute continuing liens upon each of the Lot(s) or Condominium Unit(s) against which such Assessments are made. All Assessments, shall be the personal obligation of the then-current Owners of the assessed Lot(s) or Condominium Unit(s) at the time when the Assessments were made and/or costs incurred. This personal obligation shall not pass to any Owner's successors in title, unless expressly assumed by such successor or as otherwise approved by the Board; provided, however, that no such assumption shall relieve or limit the initial Owner's personal liability or relieve the assessed Lot or Condominium Unit from the continuing liens created for the Assessments.*

The following Section 9.20 hereby is added to Article IX of the Restated Declaration and Bylaws:

*9.20 Assignment of Future Income. The Association shall have the right to assign its right to future income including, without limitation, Assessments.*

Except as set forth herein, all terms and conditions of the Restated Declaration and Bylaws shall remain in full force and effect, unaltered.

(Signature on the Following Page)

IN WITNESS WHEREOF, the undersigned Officers of the Association do hereby certify that this Second Amendment was duly approved for adoption by the affirmative vote of no less than 67% of the Owners at a Special Meeting of the Owners held on June 29, 2020.

LAST DOLLAR P.U.D. ASSOCIATION,  
a Colorado not-for-profit corporation

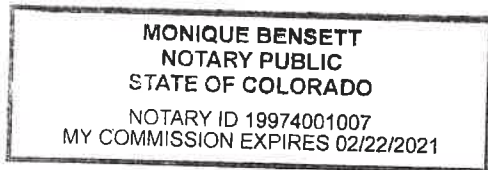
By:   
Douglas R. Tueller, Vice President

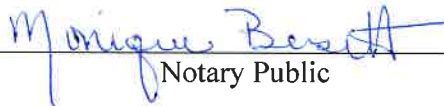
STATE OF COLORADO                    }  
  } ss.  
COUNTY OF SAN MIGUEL            }

The foregoing instrument was acknowledged before me this 30<sup>th</sup> day of June, 2020 by Douglas R. Tueller, as Vice President of Last Dollar P.U.D. Association, a Colorado not-for-profit corporation.

Witness my hand and official seal:

My commission expires: 2/22/2021



  
Notary Public