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**SUPPLEMENTAL DECLARATION
OF COVENANTS, CONDITIONS AND
RESTRICTIONS
FOR TALISMAN POINTE TOWNHOMES,
PHASE II
ARCHULETA COUNTY, COLORADO**

WHEREAS, a Declaration of Covenants, Conditions and Restrictions for Talisman Pointe Townhomes, Phase I, Archuleta County, Colorado, has previously been recorded with the Archuleta County Clerk and Recorder's Office on December 23, 1997 as Reception Number 97010039, and an Amendment to Declaration of Covenants, Conditions and Restrictions for Talisman Pointe Townhomes, Phase I has been recorded with the Archuleta County Clerk and Recorder's Office on January 9, 1998 as Reception Number 98000284 and a Second Amendment to Declaration of Covenants, Conditions and Restrictions for Talisman Pointe Townhomes, Phase I has been recorded with the Archuleta County Clerk and Recorder's Office on August 31, 1999 as Reception Number 99008785 (collectively "Declaration") and such Declaration provided for a total of three phases for the Talisman Pointe Townhomes; and

WHEREAS, Michael C. Branch, Milton W. Deason and Curt Johnson, General Partners of the Talisman Partnership "Declarants", wish to add Phase II and have Phase II be part of and subject to the Declaration;

NOW THEREFORE,

1. The lands which are owned by the Declarants and which comprise Phase II of the Talisman Pointe Townhomes are described in the attached Exhibit "A".
2. The land described in Exhibit "A" attached hereto and incorporated herein by this reference and as further described in the Plat recorded on August 31, 1999 as Reception No. 99008784 ("Property") is hereby subjected to the provisions of the Declaration and this Supplement. The Declaration and this Supplement shall constitute covenants running with the land which shall be binding upon, and run to the benefit of the Declarants and all future Owners of the Property.
3. This Phase of the Talisman Pointe Townhomes shall be known as Talisman Pointe Townhomes, Phase II. This Phase II shall consist of 6 Units, together with certain Limited Common Area and Common Area or Common Elements as shown on the Plat and as further described in the Declaration. The percentage of ownership of the undivided interest in the Common Elements for Phase II shall be 1/12th and such interests shall determine the percentage of Common Expenses as set forth in Section 2.11 and Article 9 of the Declaration.

RW: Mike Branch
PO Box 1333
Pagosa Spg. Co 81147

DATED this 13th day of July, 1999.

TALISMAN PARTNERSHIP

[Signature]
Curt Johnson, General Partner Talisman
Partnership, Declarant

[Signature]
Michael C. Branch, General Partner
Partnership, Declarant

[Signature]
Milton W. Deason, by Michael C. Branch, as
Attorney-in-Fact for Milton W. Deason,
General Partner for Talisman Partnership

APPROVED:

[Signature]
Burns National Bank
by [Signature]
as its SVP

STATE OF COLORADO)
)ss.
COUNTY OF ARCHULETA)

9 SUBSCRIBED AND SWORN to before me this 13th day of July
1999, by Michael C. Branch General Partner of Talisman Partnership and by Michael C. Branch, as
Attorney-in-Fact for Milton W. Deason, General Partner for Talisman Partnership.

Witness my hand and official seal.

My Commission Expires:

2-11-2001

[Signature]
NOTARY PUBLIC



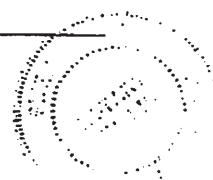
STATE OF COLORADO)
)ss.
COUNTY OF ARCHULETA)

SUBSCRIBED AND SWORN to before me this 13th day of July
1997, by Curt Johnson, Declarant.

Witness my hand and official seal.

My Commission Expires:
2-16-2001

[Signature]
NOTARY PUBLIC



STATE OF COLORADO)
)ss.
COUNTY OF ARCHULETA)

Subscribed and sworn to before me this 13th day of July, 1999, by Mary Fitzsimmons, as
Vice President of Burns National Bank.

Witness my hand and official seal.

My Commission Expires:
2-16-2001

[Signature]
NOTARY PUBLIC

