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Kristy Archuleta
Archuleta County

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SEVENTH AMENDED
DECLARATION OF PROTECTIVE COVENANTS OF
EATON PAGOSA ESTATES SUBDIVISION

This Seventh Amended Declaration of Protective Covenants of Eaton Pagosa Estates Subdivision is made this 18 day of Nov, 2019, by the Eaton Pagosa Estates Property Owners Association, Inc., a Colorado nonprofit corporation, whose address is P.O. Box 2272, Pagosa Springs, Colorado 81147-2272.

Hereinafter referred to as "Declarant":

WHEREAS, Declarant is an organization whose members include all of the owners of the lots of Eaton Pagosa Estates, which members have voted to amend those certain Declaration of Protective Covenants of Eaton Pagosa Estates Subdivision, previously recorded in the office of the Archuleta County Clerk and Recorder on October 31, 1996 as reception number 1996008108, as amended by the First Amendment to Declaration of Protective Covenants dated February 5, 1997 and recorded in the office of the Archuleta County Clerk and Recorder on February 13, 1997 as Reception Number 97001043 and the Second Amendment to Declaration of Protective Covenants dated October 30, 1997 and recorded in the office of Archuleta County Clerk and Recorder on February 9, 1998 as Reception Number 98001014 and the Third Amendment to the Declaration of Protective Covenants dated April 24, 2006 and recorded in the office of Archuleta County Clerk and Recorder on April 25, 2006, as Reception Number 20603569 and the Fourth Amendment to the Declaration of Protective Covenants dated July 17, 2017 and recorded in the office of the Archuleta County Clerk and Recorder on July 17, 2017 as Reception Number 21704121 and the Fifth Amendment to the Declaration of Protective Covenants dated October 13, 2017 and recorded in the office of the Archuleta County Clerk and Recorder on October 13, 2017 as Reception Number 21706355 and the Sixth Amendment to the Declaration of Protective Covenants dated Nov. 18, 2019 and recorded in the office of the Archuleta County Clerk and Recorder on Nov. 18, 2019 as Reception Number 21906851.

WHEREAS, Section 38-33.3-217 of Colorado Common Interest Ownership Act (CCIOA) provides that the said Covenants may be amended by written consent of the owners of sixty seven percent (67%) or more of the Lots in Eaton Pagosa Estates Subdivision, and;

WHEREAS, the homeowners of Eaton Pagosa Estates Property Owners Association, Inc. wish to reaffirm their desire to maintain the single-family residential character of their community, consistent with Article 3, Section 2 of these covenants, and;

WHEREAS, fractional ownership properties have the potential to have similar characteristics to timeshares, vacation rentals and short term home rentals in that it would promote a larger number of non-resident use of the properties, which are marketed for purposes of short

Rtn:

Kathleen Crawford
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PS, CO 81147



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duration stays, typically once per year for one month, but will vary proportionately based on the number of fractional owners. Fractional owners demonstrate less emotional connection to the property as compared to residents because of less frequent use, potentially leading to degraded appearance to the home and lot. Another feature of some fractional ownership properties is the ability to trade locations with other fractional owners. Overall, fractional ownership properties, and especially the ones with ability to trade, will create a higher volume of outside, non-resident personnel into the neighborhood.

WHEREAS, sixty-seven percent (67%) or more of the Lot Owners in Eaton Pagosa Estates have cast a written ballot in favor of the amendments set forth below, which written ballot also authorized the President and Secretary of Eaton Pagosa Estates Property Owners Association, Inc. to execute and record the amended covenants on behalf of such owners.

NOW THEREFORE, the following provisions are hereby amended or added to the Covenants:

1. Article 3, Section 7 shall be inserted follows:

Section 7. Fractional Ownership. No Lot may be owned by more than two unrelated persons. "Unrelated" means any relationship other than spouse, parent, child, or sibling. "Person" means a natural person, a corporation, a partnership, an association, a trust, or any other entity or any combination thereof. Any corporation, partnership, association, trust, or other entity that owns a Lot may not consist of more than two unrelated persons. A Lot may only be owned by one corporation, partnership, association, trust, or other entity at a time.

IN WITNESS WHEREOF, The Declarant has executed this Seventh Amended Declaration of Covenants, Conditions and Restrictions of Eaton Pagosa Estates Subdivision on the day and year first set forth above.

[Signature Page Follows]



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Eaton Pagosa Property Owners Association, Inc.
A Colorado non-profit Corporation

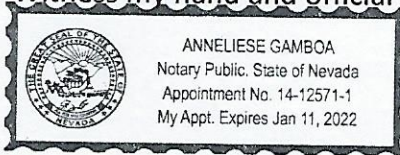
By Desi G. Dundis
President

ATTEST: Kristen Y Crawford
Secretary

STATE OF COLORADO NEVADA
COUNTY OF ARCHULETA CLARK

SUBSCRIBED AND SWORN to before me this 16TH day of NOVEMBER,
2019, by DESI G. DUNDIS, President of the Eaton Pagosa Estates Property Owners
Association, Inc.

Witness my hand and official seal.



Anneliese Gamboa
Notary Public

My commission expires:

JAN-11, 2022

SUBSCRIBED AND SWORN to before me this 19 day of November,
2019, by Jocelyn Havens, Secretary of the Eaton Pagosa Estates Property Owners
Association, Inc.

Witness my hand and official seal.

Jocelyn Havens
Notary Public

My commission expires:

09/24/2023

