

**FOURTH AMENDMENT TO THE DECLARATION OF COVENANTS,
CONDITIONS, RESTRICTIONS AND EASEMENTS OF
RAVENNA HILLS HOMEOWNERS ASSOCIATION, INC.**

BK 4003 PG 894

THIS FOURTH AMENDMENT TO THE DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS OF THE RAVENNA HILLS HOMEOWNERS ASSOCIATION, INC., is dated this _____ day of September 28, 2005, to be effective upon its recording with the Clerk and Recorder of Mesa County, Colorado.

RECITALS

A. O. P. Development Company, LLC., a Colorado Limited Liability Company, created The Knolls Townhomes, a Colorado Common Interest Community, on September 29, 1998, by recording a Declaration of Covenants, Conditions, Restrictions and Easements of the Knolls Townhomes with the Clerk and Recorder in the real property records of Mesa County, State of Colorado, at Reception No. 1866500, Book 2493 on Page 627, et seq., which was amended by the First Amendment to the Declaration of Covenants, Conditions, Restrictions and Easements recorded on February 8, 1999, with the Clerk and Recorder of Mesa County, State of Colorado, at Reception No. 1887597, Book 2549 on Page 25 to, in part, change the name of the Colorado Common Interest Community to Ravenna Hills Homeowners Association, Inc.

B. Pursuant to ARTICLE FOURTEEN, Section 14.2 of the Original Declaration, the Declaration may be amended (at a duly constituted meeting of the Association) by written agreement of Owners of Lots to which at least sixty-seven percent (67%) of the votes are allocated.

C. This Amendment provides for other than equal allocations of assessments among the lots (residences) of the Ravenna Hills Homeowners Association, Inc., through the repealing of ARTICLE SIX, Section 6.7, in its entirety and replacing its entirety with a formula for the creation of such allocations of assessments based upon specific and documented elements of our community that are recorded in the Clerk and Recorder's offices of Mesa County, Colorado.

WHEREFORE, the following provisions of the Declaration are hereby amended to read as follows:

ARTICLE SIX, Section 6.7 is hereby repealed in its entirety and the following formula, et al., replaces ARTICLE SIX, Section 6.7 in its entirety:

" 6.7 Levy of Assessments. Common Assessments shall be levied on all lots based upon a budget of the Association's cash requirements to accomplish the purposes set forth in paragraph 6.2 hereof. The Common Expense Assessments Liability shall be prorated among the Lots as follows:

(a) Landscape maintenance expenses shall be allocated in direct proportion to the Common Area in Ravenna Hill's Filings 2 and 3 (North - 55% - 2.910 acres) and Ravenna Hill's Filing 5 (South - 45% - 2.382 acres).

(b) Within the North twenty-five (25) Lots (2.515 acres total Lot area) and South sixteen (16) Lots (2.005 acres total Lot area), landscape maintenance expenses shall be allocated to the Lots as a percentage of the total area of all Lots within the North and South areas.

(c) Within the North area, an assessment for the Street Reserve shall be allocated equally among the Lots.

(d) All other budgeted expenses shall be allocated equally among the Lots.

NOTE: Referenced open space and Lot areas are recorded on the Plats for Filing 2, Filing 3, and Filing 5.

The omission or failure of the Board of Directors to levy the Common Expense Assessment for any period shall not be deemed a waiver, modification or release of the Owners from their obligation to pay.

Special Assessments shall be levied in accordance with Paragraph 6.4 hereof.

Fines and Individual Assessments may be levied at any time as required. Both assessments are exempt from any voting requirements by the membership required for other assessments called for under the Declaration.

No owner may waive or otherwise escape liability for the Common Expense Assessment provided for herein by the non-use of the Common Areas or the abandonment of his or her Lot."

D. Except as, and only to the extent set forth in this Four Amendment to the Declaration of Covenants, Conditions, Restrictions and Easements of the Ravenna Hills Homeowners Association, Inc., the Declaration shall remain in full force and effect, in accordance with its terms.

The undersigned, being the Secretary on the Board of Directors of the Ravenna Hills Homeowners Association, hereby certifies that the written agreement of Owners of Lots to which, at least, sixty-seven percent (67%) of the votes of the Association are allocated, was obtained at a duly constituted meeting of the Association for this Amendment of the Declaration, and that the approved votes, along with the recorded copy of this Fourth Amendment, shall be placed in the Ravenna Hills Homeowners Association, Inc.'s, corporate records and shall be available for review and inspection upon request from any Ravenna Hills Homeowners Association member.

By: Deej (Donnajaan) Richter
Deej (Donnajaan) Richter, Secretary
BOARD OF DIRECTORS
RAVENNA HILLS HOMEOWNERS ASSOCIATION

Date: September 28, 2005

☆ At a Special Memberships ^{Meeting} on ^{D.R.} September 27, 2005, this amendment was voted upon by the membership.
The results: ^{of}
- 31 ^{written} votes in favor of approval,
- 7 ^{written} votes against approval.
Therefore, the Fourth Amendment was approved.
D.R.