

**FIRST AMENDMENT
TO CONDOMINIUM DECLARATION
OF TIMBER RIDGE VILLAGE**

THIS FIRST AMENDMENT TO CONDOMINIUM DECLARATION OF TIMBER RIDGE VILLAGE (this “**First Amendment**”) is made effective as the 11th day of February, 2026 by TRIUMPH TIMBER RIDGE, LLC, a Delaware limited liability company (“**Declarant**”).

RECITALS:

A. WHEREAS, Declarant subjected that certain real property situated in the County of Summit, State of Colorado to the Condominium Declaration of Timber Ridge Village dated January 15, 2026 and recorded with the Clerk and Recorder for Eagle County, Colorado on January 15, 2026 at Reception No. 202600608 (the “**Declaration**”);

B. WHEREAS, in accordance with Section 38-33.3-205(5) of the Act, Declarant desires to amend the Declaration to comply with the requirements of recognized secondary mortgage markets;

C. Declarant is executing and approving this First Amendment in its capacity as Declarant under the Declaration and as owner of the Property subject to the Declaration; and

D. WHEREAS, capitalized terms not defined in this First Amendment shall have the meaning given such terms in the Declaration.

NOW THEREFORE, the Declaration shall be amended as follows:

1. Subsection 19.3.1 shall be deleted and restated in its entirety as follows:

“Except as otherwise provided in this Declaration, this Declaration, or any provision herein, may be amended at any time by vote or agreement of Owners holding sixty-seven percent (67%) of the Voting interests, provided that approval by the Requisite Percentage of Owners and First Mortgagees shall be required if the amendment to the Association Documents materially adversely affects the rights of First Mortgagees or adds or deletes any material provisions that establish, provide for, govern or regulate any of the following:

- (a) reserves for maintenance or repair and replacement of the
Common Elements;
- (b) Hazard Insurance or fidelity insurance requirements;
- (c) responsibility for maintenance and repair of the Project;

(d) expansion or contraction of the common interest community, or the addition, annexation or withdrawal of property to or from the common interest community other than as set forth in this Declaration;

(e) boundaries of any Unit, except to the extent related to the exercise of a Special Declarant Right;

(f) convertibility of Units into Common Elements, except as provided herein;

(g) imposition of any right of first refusal or similar restriction on the right of an Owner to sell, transfer, or otherwise convey its Unit;

(h) establishment of self-management by the Association where professional management has been required by any Agency or First Mortgagee;

(i) any provision that is for the express benefit of an Agency or First Mortgagee regardless of whether the amendment is material; and

(j) restoration or repair of the common interest community (after damage or partial condemnation) other than as specified herein.”

2. Except as expressly modified herein, all terms and provisions of the Declaration shall remain in full force and effect. To the extent of any inconsistency or conflict between the terms of this First Amendment and the terms of the Declaration, the terms of this First Amendment shall control.

(Signature on following pages)

