

AFTER RECORDING RETURN TO:

Diane Wolfson

560 Mountain Village Blvd., Suite 102A

Mountain Village, CO 81435

**Second Amendment to the First Amended and Restated
Declaration of Grants, Covenants, Conditions and Restrictions
of Granita Condominiums**

Diane Wolfson, being the record owner in fee simple of the following real property located in the County of San Miguel, State of Colorado:

Units 102A, 102B, and 102C (“Units”), according to the First Amendment to the Condominium Map for Granita Condominiums recorded on November 4, 2004, in the Office of the Clerk and Recorder for San Miguel County, Colorado, in Plat Book 1 at Page 3383 (**Map**), and the First Amended and Restated Declaration of Grants, Covenants, Conditions and Restrictions Establishing a Plan for Condominium Ownership of Granita Condominiums, a Condominium Common Interest Community, recorded on November 4, 2004, in the Office of the Clerk and Recorder for San Miguel County, Colorado, at Reception No. 370248 (“**Declaration**”),

and Entrust Administration, Inc., FBO Diane Wolfson SEP IRA 253-43, being the record owner in fee simple of the following real property located in the County of San Miguel, State of Colorado:

Unit 102D, according to the Map and Declaration,

do hereby execute and deliver this Second Amendment to the First Amended and Restated Declaration of Grants, Covenants, Conditions and Restrictions of Granita Condominiums (“**Second Amendment to Declaration**”), and related Second Amendment to the Condominium Map for Granita Condominiums (“**Second Amendment to Map**”), pursuant to the authority contained in Section 3.3.1 of the Declaration, which reserves to “the successor Owners of Commercial Units the right, to be held by the Declarant and any other person at any time owning a Commercial Unit, to combine adjoining Commercial Units, divide, or partition such Commercial Unit or Commercial Units to create spaces either larger or smaller than such Condominium Unit or Condominium Units as shown on the Condominium Map ... for the purposes of either conveying or leasing.”

The Second Amendment to Map reconfigures the boundaries and square footage of Units 102A, 102B, 102C and 102D, as authorized by Section 3.3.1 of the Declaration. This Second Amendment to Declaration reallocates square footage of the Units as follows and as set forth on the attached REVISED EXHIBIT B, which is incorporated herein by this reference and shall hereafter constitute the controlling allocations effective as of the recording of this Second Amendment to Declaration.

102A	Commercial	200
102B	Commercial	2,059
103A	Commercial	219
103B	Commercial	200
104	Commercial	518

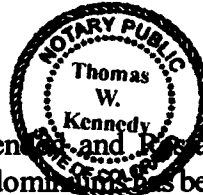
As required by Section 3.3.1 of the Declaration, there is no increase or decrease in the percentage of the Common Expenses to be paid by any unit or owner other than the owner and Units affected by this Second Amendment to Declaration.

Diane Wolfson,

Diane Wolfson

STATE OF COLORADO)
) ss:
COUNTY OF SAN MIGUEL)

The foregoing Second Amendment to the First Amended and Restated Declaration of Grants, Covenants, Conditions and Restrictions of Granita Condominiums has been acknowledged by me this 12th day of ~~February~~ March 2007, by Diane Wolfson.



[Signature]
Notary Public

Witness my hand and official seal.

My commission expires:

Entrust Administration, Inc.,
FBO Diane Wolfson SEP IRA 253-43,

By: [Signature]

ENTRUST ADMINISTRATION, INC.
BY: LATIN MEAN
ITS: AUTHORIZED SIGNER
Title: _____

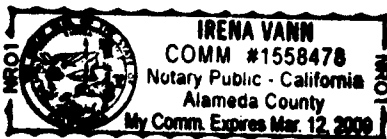
STATE OF CA)
) ss:
COUNTY OF Alameda)

The foregoing Second Amendment to the First Amended and Restated Declaration of Grants, Covenants, Conditions and Restrictions of Granita Condominiums has been acknowledged by me this 9th day of ~~February~~ March 2007, by Latin Mean.

Witness my hand and official seal.

[Signature]
Notary Public

My commission expires: 3/12/09



LENDER CONSENT

The undersigned, US Bank f/k/a Weststar Bank, being a beneficiary of a deed of trust recorded at Reception No. 370252 that encumbers Units 102A, 102B, and 102C, according to the First Amendment to the Condominium Map for Granita Condominiums recorded on November 4, 2004, in the Office of the Clerk and Recorder for San Miguel County, Colorado, in Plat Book 1 at Page 3383, and the First Amended and Restated Declaration of Grants, Covenants, Conditions and Restrictions Establishing a Plan for Condominium Ownership of Granita Condominiums, a Condominium Common Interest Community, recorded on November 4, 2004, in the Office of the Clerk and Recorder for San Miguel County, Colorado, at Reception No. 370248, SUBJECT TO the terms, conditions, provisions and obligation of said Declaration, hereby approves this foregoing Second Amendment to the Second Amendment to the First Amended and Restated Declaration of Grants, Covenants, Conditions and Restrictions of Granita Condominiums.

US Bank f/k/a Weststar Bank,



Sign

Chad Kusuno Loan Officer

Print and Title

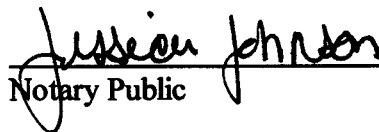
238 East Colorado Ave.
P.O. Box 487
Telluride, CO 81435

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

The foregoing was acknowledged before me by Chad Kusuno, as Loan Officer
(title) for _____ (lender), this 5 day of February, 2007.
March

Witness my hand and official seal.

My commission expires: 11-15-2010



Notary Public



REVISED EXHIBIT B
**Second Amendment to First Amended and Restated Declaration of Grants, Covenants,
 Conditions and Restrictions**

(Portions of Real Estate Designated for Separate Ownership)

GRANITA CONDOMINIUMS

Parking A	Parking	236	1.0337%
Parking B	Parking	177	0.7753%
Parking C	Parking	209	0.9154%
Storage A	Storage	53	0.2321%
Storage B	Storage	209	0.9154%
Storage C	Storage	48	0.2102%
100	Commercial	2,364	10.3543%
101	Commercial	835	3.6573%
102A	Commercial	200	0.8760%
102B	Commercial	2,059	9.0184%
103A	Commercial	219	0.9592%
103B	Commercial	200	0.8760%
104	Commercial	518	2.2688%
201	Residential	1,107	4.8487%
202	Residential	1,555	6.8109%
203	Residential	1,232	5.3962%
204	Residential	1,410	6.1758%
301	Residential	1,060	4.6428%
302	Residential	1,233	5.4006%
303	Residential	1,240	5.4312%
304	Residential	1,603	7.0212%
401	Residential	2,126	9.3119%
402	Residential	2,938	12.8685%