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Page: 1 of 4 06/26/2017 01:54:29 PM Fee: \$28.00
Charlotte Mills - Gallatin County, MT MISC

AMENDMENT TO DECLARATION FOR EMIGRANT PEAK CONDOMINIUMS

The undersigned, Kevin Swain and Christopher P. Lander, as the members in Gallatin Peak Ventures, LLC (the "Declarant"), and the directors of the Owners' Association of the Emigrant Peak Condominiums, do hereby adopt the following amendment to the Declaration for Emigrant Peak Condominiums, which was recorded on May 1, 2017, as document number 2578594, records of Gallatin County, Montana (the "Declaration"). This Amendment does not affect the number of units, or change the right of any Owner to use such common elements, but is intended merely to allow ownership of units by investors earlier than originally allowed and therefore does not require approval of the City of Bozeman Planning Department.

RECITALS

1. That at the time of execution of this Amendment, the Declarant is still the owner of all of the Units within the condominium and is therefore entitled to amend the Declaration in accordance with Article VII.1.b of the Declaration.
2. By the terms of the original Declaration described above, no Unit within the initial phase of the Emigrant Peak Condominiums could be occupied by non-owners of the Unit.
2. That the Declarant has determined that a relaxation of that restriction will be appropriate.

Therefore, the Declarant and the directors of the Owners' Association of the Emigrant Peak Condominiums do declare that the above Declaration is amended as follows:

1. That Article IV.2.b. of the Declaration referenced above, shall be deleted in its entirety and the following substituted in its place:
 - b. It is contemplated that Owners of units may allow non-owners to occupy or reside in the units in this condominium, in a rental arrangement or otherwise. In all such cases in which non-owners are occupying or residing within a unit in the Emigrant Peak

Condominiums, regardless of whether rent is charged to such person(s) to occupy or reside in the unit, the Unit Owners agree as follows:

1. As a condition precedent to allowing others to occupy his or her unit, each Unit Owner agrees that he or she shall indemnify the other Owners and the Association against any damages caused to the common elements or any other Unit by the occupants of such Unit, including court costs and attorney fees. In the event that it becomes necessary to submit a claim to the Association insurance company, or an insurer providing insurance to another Owner, as a result of damage caused by a non-owning occupant of a Unit, the Owner of the Unit in which the non-owning occupant resides shall be responsible for the payment of the deductible, as well as any increased insurance premiums resulting from such claim;
2. That up to 49% of the Units within Emigrant Peak Condominium may be occupied by non-owners, whether through a rental situation, or gratuitous use of the Units; provided, however, that no more than three Units may be occupied by non-owners in the initial phase of six Units. Once all of the Units within the initial phase are sold, Owners may apply to the Association for consent to convert their Units to non-owner occupied Units in accordance with this Declaration. Once the maximum number of non-owner occupied Units are occupied by non-owners, whether through a rental arrangement or otherwise, then no additional units shall be allowed to be occupied by non-owners until such time as one of the units occupied by non-owners is returned to the status of an Owner occupied Unit;
3. That prior to the sale of all of the Units within the initial phase of six Units are sold, the Declarant shall have the right to designate the Units that may be held by investors for occupancy by non-owners. After the first six Units in the first phase are sold, but prior to allowing his or her Unit to be occupied by a non-owner, each Owner shall obtain verification from the secretary of the Association that fewer than 49% of the Units are then being occupied by non-owners and that by renting his or her Unit, such Owner will not cause the total number of Units occupied by non-owners to exceed 49% of the total Units in the condominium;
4. That in the event more than 49% of the Owners desire to allow their Units to be occupied by non-owners, the secretary of the Association shall allow up to 49% of the Owners to allow their Units to be occupied by non-owners on a first-come, first-served basis and the

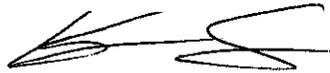
remaining Owners desiring such status for their Units shall be placed on a first-come-first-served waiting list for those who desire to allow their Units to be occupied by non-owners, but who are not among the initial Owners allowed to rent their units to others;

5. That at such time as a Unit being occupied by a non-owner is sold, such Unit shall lose its status as a Unit that may be occupied by a non-owner if there is a waiting list in place. In the event that there is not a waiting list, the Unit may continue to be occupied by a non-owner following sale, provided that notification of such is provided to the secretary of the Association;
 6. That as a further condition precedent to occupation of a Unit by a non-owner, all Association dues, assessments, costs or other obligations of such Owner shall be current at all times and the Owner and occupants of the Unit shall be in compliance with all terms and conditions of this Declaration. In the event of a non-payment of any obligation owed to the Association, or other violation of this Declaration, the right of such Owner to allow a non-owner to occupy his or her Unit shall be terminated if he or she fails to cure such default within 15 days of notice of the same from the Association. Should such Owner fail to cure the default within 15 days of notice from the Association, he or she shall be obligated to remove the non-owner(s) from the premises immediately and should the Owner fail to effect the removal of the non-owner(s) from the Unit, the Association shall have the right, but not the obligation, to bring a court action to bring about such removal;
 7. Any situation in which at least one Owner occupies the Unit along with roommates shall not count against the maximum 49% of Units that may be occupied by non-owners, but all other terms and conditions of this Declaration, as amended, shall apply to the Owner and all such occupants; and
 8. A bona fide housesitting arrangement for the benefit of an Owner with pets requiring daily care shall not count against the maximum of three Units that may be occupied by non-owners, provided that no compensation is paid to the Owner by the person occupying the Unit in the absence of the Owner, but all other terms and conditions of this Declaration, as amended, shall apply to the Owner and all such occupants .
2. Except as modified, altered or amended by the provisions of this Amendment, the

Declaration described above, as amended, shall remain in full force and effect.

IN WITNESS WHEREOF, this Amendment is executed this 19th day of June 2017.

GALLATIN PEAK VENTURES, LLC



Kevin Swain, member



Christopher P. Lander, member

STATE OF CALIFORNIA)

: ss.

County of Santa Clara)

This instrument was executed before me this 19th day of April 2017, by Kevin Swain and Christopher P. Lander, members of Gallatin Peak Ventures, LLC.

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document

Notary Public for the State of California
Printed name: _____
Residing at _____, California
My Commission Expires: _____, 20_____

State of California
County of Santa Clara

On 19 JUN 2017 before me, KIRTI PATEL
Notary Public personally appeared KEVIN SWAIN & CHRISTOPHER P. LANDER

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) ~~is~~ are subscribed to the within instrument and acknowledged to me that ~~he~~ ~~she~~ ~~they~~ executed the same in ~~his~~ ~~her~~ ~~their~~ authorized capacity(ies), and that by ~~his~~ ~~her~~ ~~their~~ signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument. I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: 

