SECOND AMENDED ARCHITECTURAL AND LANDSCAPE DESIGN GUIDELINES FOR TWILIGHT PEAKS MOUNTAIN VILLAGE

Durango, Colorado

Twilight Peaks Homeowners Association, Inc. 46773 U.S. Highway 550, Durango, Colorado

This Second Amended Architectural and Landscape Design Guidelines for Twilight Peaks Mountain Village has been approved and adopted by its Board of Directors on the date hereinafter set forth and shall be effective on said date and remain in force and effect until amended or revoked. These guidelines shall not be applicable to any current construction project which has received design approval from the Architectural Committee.

SECTION 4.15 OF THE ARCHITECTURAL AND LANDSCAPE DESIGN GUIDELINES FOR TWILIGHT PEAKS MOUNTAIN VILLAGE IS AMENDED TO READ AS FOLLOWS:

"B. Construction Compliance Bond. In order to assure full compliance with all Architectural and Landscape Design Guidelines a Lot Owner, prior to the commencement of construction of a new residence or the exterior modification of the habitable or garage areas of an existing residence, shall provide evidence satisfactory to the Board of Directors of Twilight Peaks Homeowners Association, Inc., that the Lot Owner has procured a Performance Bond in an amount equal to two percent (2.0%) of the cost of such construction, excluding the cost of the realty."

IN WITNESS WHEREOF, the Board of Directors of Twilight Peaks Homeowners

Association, Inc., has caused the Association's name to be subscribed hereto on the 25 day of

June, 2011.

Twilight Peaks Homeowners Association, Inc.

Coulom Monk Secretary