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**FIRST AMENDMENT TO RESTATED DECLARATION OF RESTRICTIONS
FOR GRIZZLY PEAK MOUNTAIN HOMES SUBDIVISION**

October ____, 2021

THIS FIRST AMENDMENT TO RESTATED DECLARATION OF RESTRICTIONS FOR GRIZZLY PEAK MOUNTAIN HOMES SUBDIVISION is hereby adopted this ____ day of _____, 2021, by Grizzly Peak Homeowners Association, Inc.

WHEREAS, Grizzly Peak Mountain Homes Subdivision is a residential neighborhood in a mountainous area of Montana, where the fire danger is increasing each year.

WHEREAS, the Owners of Lots in the Grizzly Peak Mountain Homes Subdivision, First, Second, Third, Fourth, Fifth, Seven and Eighth Filings and of Lots in the Amended Plat of Grizzly Peak Mountain Homes Subdivision Annex, Certificate of Survey No. 553, in Carbon County, Montana, desire to protect the value and desirability of the Lots by amending the Restated Declaration of Restrictions for Grizzly Peak Mountain Homes Subdivision, recorded on December 30, 2021, as Document No. 344520, records of Carbon County, Montana, to prohibit rentals of any Lot or any structure thereon for a period less than 6 months.

WHEREAS, short term rentals increase traffic and parking issues in the Subdivision, causing greater stress on the Subdivision roads and common areas, resulting in more frequent repairs and increased costs and expenses for the Owners.

WHEREAS, the increase in traffic and people visiting the Subdivision resulting from short term rentals escalates the risk of fire and increases noise levels.

WHEREAS, short term renters are less vested in the long-term condition of the community.

WHEREAS, studies have shown that in small communities an increase in short term rentals can cause a loss of sense of community.

WHEREAS, statistics show that an increasing number of properties in Montana are being purchased by large entities such as hedge funds and real estate corporations for the sole purpose of utilizing the properties for short term rentals.

WHEREAS, prohibiting short term rentals will protect the value and desirability of the Lots by maintaining a quiet, comfortable neighborhood.

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual covenants set forth herein, the Owners of not less than 50% of the Lots in the Subdivision hereby declare that the Restated Declaration of Restrictions for Grizzly Peak Mountain Homes Subdivision ("Declaration") is amended as follows:

1. A new paragraph 3.19 is hereby added to the Declaration:

3.19 **No Short Term Rentals.** No Lot or any structure thereon shall be rented or leased for a period less than 6 months. The Board is authorized to adopt a fee assessment schedule for violations of this provision. This short term rental prohibition shall not be effective against any person or entity which owns a Lot as of the date of the recording of this First Amendment but will become immediately effective against a Lot and its owner at the time title to such Lot is subsequently transferred.

2. Paragraph 6.05 shall be amended to correct a typographical error by replacing "6.03" at the end of the paragraph with "6.04":

6.05 **Term.** The provisions of this Declaration shall be binding for a term of 25 years from the date of the recording of this Declaration, after which time the Declaration shall be automatically extended for successive periods of ten year unless this Declaration is amended as provided in paragraph 6.04.

3. Except as modified by this First Amendment, all terms and conditions of the Restated Declaration of Restrictions for Grizzly Peak Mountain Homes Subdivision remain in full force and effect.

4. Unless specifically defined herein, all capitalized terms used herein shall have the meanings given in the Declaration.

DATED this _____ day of October, 2021.

GRIZZLY PEAK HOMEOWNERS
ASSOCIATION, INC.

By _____
Benjamin L. Payne, President

CERTIFICATION

This is to certify that I am the duly elected, qualified and acting Secretary of Grizzly Peak Homeowners Association, Inc., and I attended a meeting of the members of the Association duly called and held on _____, 2021. There are _____ number of memberships outstanding and eligible to vote, constituting only one class of voting members. There were _____ members present at the meeting either in person or by proxy, and that _____ members voted in favor of the amendment and _____ voting against. The number of affirmative votes represented at least 50% of the Lots in the Subdivision, the voting power required for approval of this First Amendment to Restated Declaration of Restrictions for Grizzly Peak Mountain Homes Subdivision, as set forth in the Restated Declaration, filed in the office of the Clerk and Recorder of Carbon County, Montana. I further certify that Benjamin L. Payne is the President of the Association and authorized to execute this First Amendment to Restated Declaration of Restrictions for Grizzly Peak Mountain Homes Subdivision.

IN WITNESS WHEREOF, I have hereunto set my hand this _____ day of October, 2021.

Anita Philipsborn, Secretary

STATE OF MONTANA)
 : ss.
County of _____)

This instrument was acknowledged before me on the _____ day of October, by Benjamin L. Payne, in his capacity as President of the Grizzly Peak Homeowners Association, Inc.

(Seal)

STATE OF MONTANA)
 : ss.
County of _____)

This instrument was acknowledged before me on the _____ day of October, by Anita Philipsborn, in her capacity as Secretary of the Grizzly Peak Homeowners Association, Inc.

(Seal)