

**THIRD SUPPLEMENTAL DECLARATION
FOR
MIRASOL**

Lot 1, Block 1, Mirasol Second Subdivision

This Third Supplemental Declaration for Mirasol (the "Supplement") is made as of April 1st, 2013, by HOMEQUEST DEVELOPMENT, LLC with an address of 375 West 37th Street, Suite 200, Loveland, CO 80538 (hereinafter referred to as "Declarant"). ✓

WITNESSETH:

WHEREAS, Declarant executed that certain "Declaration for Mirasol," which Declaration was recorded on May 17, 2006, at Reception No. 0036841 and as corrected by that certain "First Amendment to Declaration," recorded on March 19, 2007 at Reception No. 20070020417 in the records in the office of the Clerk and Recorder of Larimer County, Colorado ("Original Declaration"). The Declaration created a common interest community within certain real property described therein. The Declaration has been previously supplemented by that certain First Supplemental Declaration for Mirasol recorded at Reception No. 20070043434 and by that certain Second Supplemental Declaration for Mirasol recorded at Reception No. 20070043435, both in the records in the office of the Clerk and Recorder of Larimer County, Colorado. The Original Declaration, as so supplemented, is herein referred to as the "Declaration"; and

WHEREAS, all capitalized terms used herein shall have the meanings as defined in the Declaration, unless otherwise defined or modified herein;

WHEREAS, in Article 7 of the Declaration, Declarant expressly reserved for itself, among others, the right to add all or any portion of the Expansion Area to the Real Estate and to subject such real property to the provisions of the Declaration by recording one or more Supplemental Declarations;

WHEREAS, a portion of the Expansion Area legally described as Block 1, Lot 1, Mirasol Second Subdivision, according to the plat thereof recorded at Reception No. 20110021993, Larimer County, Colorado (the "Supplemental Property"), has been developed by the construction of a multi-family apartment building containing 60 apartment units; and

WHEREAS, Declarant wishes to annex and subject the Supplemental Property to the Declaration in accordance with the terms of Article 7 of the Declaration and this Supplement.

NOW, THEREFORE, Declarant hereby declares that the Supplemental Property shall be held, sold and conveyed subject to the following covenants, conditions, restrictions and easements and the covenants, conditions, restrictions and easements contained in the Declaration, which are for the purpose of protecting the value and desirability of the Real Estate and the Supplemental Property and which shall run with the land and be binding on all parties and heirs, successors and assigns of parties having any right, title, or interest in all or any part of the Real Estate or the Supplemental Property.

1. General. The terms and provisions contained in this Supplement shall be in addition and supplemental to the terms and provisions contained in the Declaration. All terms and provisions of the Declaration, including all definitions, except those terms and provisions specifically modified herein, shall be applicable to this Supplement and to the Supplemental Property. The definitions used in the Declaration are hereby expanded and shall hereafter and in the Declaration be deemed to encompass and refer to the Supplemental Property. For example, (a) "Buildings" shall mean the Buildings described in the Declaration plus the additional Building in which the Phase 2 Units are located, (b) "Condominium",

“Unit” or “Condominium Unit” shall mean the Units described in the Declaration plus the Phase 2 Units, and (c) “Common Elements” shall mean the Common Elements described in the Declaration plus any new Common Elements created by the Phase 2 Map. All ownership and other rights, obligations and liabilities of Owners of original Units are hereby modified as described herein.

2. Annexation of Supplemental Property. The Supplemental Property is hereby and, upon the recording of this Supplement, shall be subject to all of the covenants, conditions, restrictions and easements as contained in the Declaration, as amended by this Supplement. The Supplemental Property is a Multi-Family Lot as that term is defined in the Declaration. The Supplemental Property contains 60 Dwellings, and Declarant hereby designates that the Supplemental Property is therefore zoned for the use of 60 Dwellings. In accordance with the provisions of Section 12.1.2 of the Declaration, the Supplemental Property is allocated 60 votes on Association matters.

3. Effect of Expansion. Assessments by the Association, upon the recording of this Supplement, shall be allocated among the Units (including the Supplemental Property) according to the formula set forth in Article 12 of the Declaration. Notwithstanding the inclusion of the Supplemental Property under the Declaration, each Owner shall remain fully liable with respect to such Owner’s obligation for the payment of the Common Expenses of the Association. The recording of this Supplement shall not alter the amount of the Common Expenses assessed to a Unit prior to such recording.

4. Supplemental Property Not a Neighborhood. The Supplemental Property is a Lot and a Unit as those terms are defined in the Declaration. However, the Declarant does not include the Supplemental Property in any existing Neighborhood, nor is the Supplemental Property designated as a new Neighborhood.

5. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions, which shall remain in full force and effect.

6. Conflicts Between Documents. In case of conflict between the Declaration, as supplemented hereby, and the articles of incorporation or bylaws of the Association, the Declaration as supplemented shall control.

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Executed as of the date first set forth above.

HOMEQUEST DEVELOPMENT, LLC, a Colorado nonprofit corporation

By: Housing Authority of the City of Loveland, Colorado, its Manager

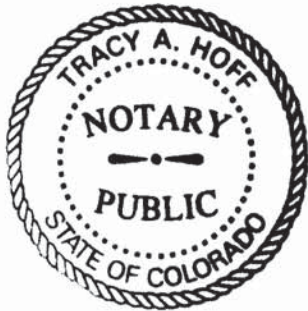
By: *Samuel G. Betters*
Samuel G. Betters, Executive Director

STATE OF COLORADO)
) ss.
COUNTY OF LARIMER)

The foregoing instrument was acknowledged before me this 1 day of May, 2013, by Samuel G. Betters, Executive Director of Housing Authority of the City of Loveland, Colorado, Manager of Homequest Development, LLC, a Colorado limited liability company.

WITNESS my hand and official seal.
My commission expires 10/10/2015.
[SEAL]

Tracy A. Hoff
Notary Public



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JOINDER OF OWNER

The undersigned record title holder of the Supplemental Property described in the foregoing Third Supplemental Declaration for Mirasol, hereby consents and agrees to the foregoing Third Supplemental Declaration for Mirasol, and joins in same for purposes of evidencing its consent to subject the Supplemental Property to the terms thereof.

MIRASOL SENIOR HOUSING PARTNERSHIP II LLLP, a Colorado limited liability limited Partnership

By: HousingQuest Corporation, a Colorado corporation, its general partner

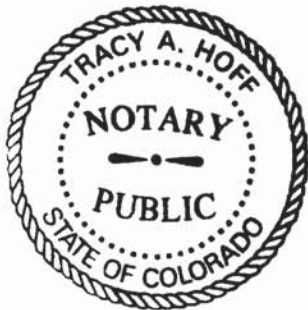
By: *Samuel G. Betters*
Samuel G. Betters, President

STATE OF COLORADO)
) ss.
COUNTY OF LARIMER)

The foregoing instrument was acknowledged before me this 1 day of May, 2013, by Samuel G. Betters as President of HousingQuest Corporation, a Colorado corporation, general partner of Mirasol Senior Housing Partnership II LLLP, a Colorado limited liability limited partnership.

WITNESS my hand and official seal.
My commission expires 10/10/2015.

[SEAL]



Tracy A. Hoff
Notary Public