

CONDOMINIUM DECLARATION

FOR

COLUMBINE NORTH

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS, Thomas W. Sachs, hereinafter called "Declarant", is the owner of the real property described on the attached Exhibit "A", which by this reference is made a part hereof; and

WHEREAS, Declarant desires to establish a condominium project under the Condominium Ownership Act of the State of Colorado; and

WHEREAS, Declarant does hereby establish a plan for the ownership in fee simple of the condominium real property estates (subject to the utility easements, restrictive covenants, reservations, rights of way and drainage easements of record) consisting of the area or space contained in each of the air space units located in the building improvements and the co-ownership by the individual and separate owners thereof, as tenants in common of all of the remaining property, which property is hereinafter defined and referred to as the general common elements;

NOW THEREFORE, Declarant does hereby publish and declare that the following terms, covenants, conditions, easements, restrictions, uses, reservations, limitations and obligations shall be deemed to run with the land, shall be a burden and a benefit to Declarant, his heirs, representatives and assigns, and any person or entity acquiring or owning an interest in the real property and improvements, their grantees and their heirs, executors, administrators, devisees, successors or assigns.

1. Definitions, unless the context shall expressly provide otherwise.

(a) 'Unit' means one individual air space which is contained within the perimeter walls, floors, ceilings, windows and doors of each unit as shown on the Condominium Map to be filed for record, together with all fixtures and improvements therein contained but not including any of the structural components of the building, if any, located within the unit.

(b) 'Condominium unit' means the fee simple interest and title in and to a unit together with the undivided interest in the general common elements and the appurtenant limited common elements thereto.

(c) 'Owner' means a person, persons, firm, corporation, partnership, association or other legal entity, or any combination thereof, who own(s) an interest in one or more condominium units.

(d) 'General common elements' means and includes the real property described in Exhibit "A" and the improvements thereon except the units; the structural components of the building, the balconies and porches and all other parts of such land and the improvements thereon necessary or convenient to its existence, maintenance, and safety which are normally and reasonably in common use, including the air space above such land, all of which shall be owned, as tenants in common, by the owners of the separate units, each owner of a unit having an undivided interest in such general common elements as is provided hereinafter.

(e) 'Declaration' means this Declaration and Supplements thereto, if any.

(f) 'Limited common elements' means those parts of the general common elements which are either limited to and reserved for the exclusive use of an owner of a condominium unit or are limited to and reserved for the common use of more than one but fewer than all of the condominium unit owners.

(g) 'Condominium project' or 'project' means all of the land and improvements initially submitted by this Declaration and the land and improvements subsequently submitted as is provided hereinafter.

(h) 'Common expenses' means and includes (i) expenses of administration, operation and management, repair or replacement of the common elements; (ii) expenses declared common expenses by the provisions of this Declaration or the By-Laws of the Association; (iii) all sums lawfully assessed against the general common elements by the Board of Directors of the Association; and (iv) expenses agreed upon as common expenses by the Association of unit owners.

(i) 'Association of unit owners' or 'Association' means the Association formed as a Colorado not-for-profit corporation bearing the name of this condominium project, the Articles of Incorporation and By-Laws of which shall govern the administration of this condominium property, the members of which Association shall be all of the owners of the condominium units.

(j) 'Building' means a single building containing units as shown on the Map.

(k) 'Map', 'Condominium Map' or 'Supplemental Map' means and includes the engineering survey of the land depicting and locating thereon all of the improvements, the floor and elevation plans and any other drawing or diagrammatic plan depicting a part of or all of the land and improvements thereon.

## 2. Division of Property into Condominium Units.

(a) The real property described in Exhibit "A" and the improvements thereon are hereby divided into the fee simple estates as is set forth on the attached Exhibit "B" which by this reference is made a part hereof. Each such estate shall consist of the separately designated units and the undivided interest in and to the general common elements appurtenant to each unit as set forth therein.

(b) Declarant reserves the right to (i) physically combine the space within one unit with the space within one or more adjoining units or (ii) to combine a part of or combination of parts of the space within one unit with part or parts of the space within one or more adjoining units. If Declarant makes any such physical changes to units, prior to recording of the Declaration and Map, such changes shall be made by a revision to Exhibit "B" and the Map which shall reflect the reapportioned undivided interests of the affected units; provided, however, that the written consent of the mortgagee(s) of any such affected unit(s) shall be first obtained, and the cost and expenses incurred for legal architectural or engineering fees shall be borne by that person requesting such physical change(s). Subsequent to recording of the Declaration and Map such changes shall be made by amendments to the Declaration and Map, and the other conditions herein provided shall obtain.

## 3. Limited Common Elements.

A portion of the general common elements is reserved for the exclusive use of the individual owners of the respective units, and such areas are referred to as 'limited common elements'. The limited common elements so reserved shall be identified on the Map; provided, however, that any balcony or porch which is accessible from, associated with and which adjoins a unit and any other limited common element so identified on the Map as a limited common element shall, without further reference thereto, be used in connection with such unit to the exclusion of the use thereof by the other owners of the general common elements, except by invitation. All of the owners of condominium units in this condominium project shall have a non-exclusive right in common with all of the other owners to the use of sidewalks, pathways, ponds, roads and streets located within the entire condominium project. No reference thereto, whether such limited common elements are exclusive or non-exclusive, need to be made in any deed, instrument of conveyance or other instrument.



#### 4. Condominium Map.

The Map may be filed for record in whole or in parts, sections or supplements, as construction of the units and other improvements are substantially completed. The Map (or any part or section thereof) depicting units shall not be filed for record until the building in which the units are located has been substantially completed in order to permit the location thereof, both horizontally and vertically. Each such Map shall be filed for record prior to the conveyance of the condominium units shown thereon. Each such Map shall depict and show at least the following: the legal description of the land and a survey thereof; the location of the building(s); the floor and elevation plans; the location of the unit within the building, both horizontally and vertically; the thickness of the common walls between or separating the units; the location of any structural components or supporting elements of a building located within a unit; and, the unit designations and the building symbol. Each such Map shall contain the certificate of a registered professional engineer, land surveyor or licensed architect, certifying that the Map substantially depicts the location and the horizontal and vertical measurements of the units, the unit designations, building symbols, ceilings as constructed, the elevations of the unfinished floors and that such Map was prepared subsequent to substantial completion of the improvements. In interpreting the Map, the existing physical boundaries of each separate unit as constructed shall be conclusively presumed to be its boundaries. Declarant reserves the right to amend the Map or Supplements thereto, from time to time, to conform the same according to the actual location of any of the constructed improvements and to establish, vacate and relocate easements, access road easements and on-site parking areas.

#### 5. Description of Condominium Unit.

(a) Every contract for the sale of a condominium unit written prior to the filing for record of the Map or Declaration may legally describe a condominium unit by its identifying unit designation, the building symbol, followed by the name of this condominium. The location of such condominium unit shall be depicted on the Map subsequently filed for record.

(b) Every contract, deed, lease, mortgage, trust deed, will or other instrument may legally describe a condominium unit by its identifying unit designation, the building symbol, followed by the name of this condominium, with further reference to the Map and Declaration, filed for record. Every such description shall be good and sufficient for all purposes to sell, convey, transfer, encumber or otherwise affect not only the unit, but also the general common elements and the limited common elements appurtenant thereto. Each such description shall be construed to include a non-exclusive easement for ingress and egress to an owner's unit and use of all of the limited common elements.

(c) The reference to the Map and Declaration in any instrument shall be deemed to include any supplements to the Map or Declaration without specific reference thereto.

#### 6. Form of Ownership - Title.

A condominium unit may be held and owned in any real property tenancy relationship recognized under the laws of the State of Colorado.

#### 7. Inseparability of a Condominium Unit.

Each unit, the appurtenant undivided interest in the general common elements and the appurtenant limited common elements shall together comprise one condominium unit; shall be inseparable and may be conveyed, devised or encumbered only as a condominium unit.

#### 8. Separate Assessment and Taxation of Condominium Units - Notice to Assessor.

Declarant shall give written notice to the County Assessor of the creation of condominium real property ownership interests in this property, as is provided by law, so that each unit and the undivided interest in the general common elements appurtenant thereto shall be deemed a parcel and subject to separate assessment and taxation.

#### 9. Non-Partitionability of General Common Elements.

The general common elements shall be owned in common by all of the owners of the units and shall remain undivided and no owner shall bring any action for partition or division



of the general common elements. Nothing contained herein shall be construed as a limitation of the right of partition of a condominium unit between the owners thereof, but such partition shall not affect any other condominium unit.

10. Easements for Encroachments.

If any portion of the general common elements encroaches upon a unit or units, or if any portion of a unit encroaches upon the general common elements or upon an adjoining unit or units, a valid easement for the encroachment and for the maintenance of same, so long as it stands, shall and does exist. Such encroachments and easements shall not be considered or determined to be encumbrances either on the general common elements or on the units for purposes of marketability of title or other purposes.

11. Termination of Mechanic's Lien Rights and Indemnification.

Subsequent to the completion of the improvements described on the Map, no labor performed or materials furnished and incorporated in a unit with the consent or at the request of the unit owners, his agent, his contractor or subcontractor shall be the basis for filing of a lien against the general common elements or against the unit of any other unit owner who did not expressly consent to or request the services or materials. Each owner shall indemnify and hold harmless each of the other owners from and against all liability arising from the claim of any lien against the unit of any other owner or against the general common elements for construction performed or for labor, materials, services or other products incorporated in an owner's unit at such owner's consent or request. The provisions herein contained are subject to the reserved rights as set forth in paragraph 14.

12. Columbine North Association.

(a) The interests of all owners of condominium units shall be governed and administered by the Articles of Incorporation and By-Laws of Columbine North Association.

(b) An owner of a condominium unit upon becoming an owner, shall be a member of the Association and shall remain a member for the period of his ownership.

(c) The first acting Board of Directors and successor Boards of Directors, are required to delegate by Management Agreement, the maintenance and operation of the general common elements. Such Management Agreement shall not have as its subject any rental or management functions of the condominium units.

13. Certificate of Identity of Management Body to be Recorded.

There shall be recorded from time to time a Certificate of Identity and the addresses of the persons then comprising the management body (Directors and Officers) together with the address of the Managing Agent. Such Certificate shall be conclusive evidence thereof in favor of any person relying thereon in good faith regardless of time elapsed since date thereof. The first such Certificate shall be recorded on or before ninety (90) days after recording this Declaration.

14. Access to Units for Maintenance, Repair and Emergencies.

(a) The owners shall have the irrevocable right, to be exercised by the Managing Agent or Board of Directors of the Association, to have access to each unit from time to time during reasonable hours as may be necessary for the maintenance, repair or replacement of any of the general common elements therein or accessible therefrom; provided, however, that such right of access shall be immediate for making emergency repairs therein in order to prevent damage to the general common elements or to another unit.

(b) Damage to the interior or any part of a unit resulting from the maintenance, repair, emergency repairs or replacement of any of the general common elements or as a result of emergency repairs within another unit shall be a common expense of all of the owners, provided, however, that if such damage is caused by negligent or tortious act of a unit owner, members of his family, his agent, employee, invitee, licensee or tenant, then such unit owner shall be responsible and liable for all of such damage. All damaged improvements shall



be responsible and liable for all of such damage. All damaged improvements shall be restored substantially to the same condition in which they existed prior to the damage. All maintenance, repairs and replacements of the general common elements, whether located inside or outside of units (unless necessitated by the negligence, misuse or tortious act of a unit owner, in which case such expense shall be charged to such unit owner), shall be the common expense of all of the owners.

15. Owners' Maintenance Responsibility for His Unit.

(a) For maintenance purposes, an owner shall be obligated to keep in good repair and condition the supporting walls, the materials such as, but not limited to, plaster, gypsum dry wall, paneling, wallpaper, paint, wall and floor tile and flooring, but not including the sub-flooring, which make up the finished surfaces of the perimeter walls, ceilings and floors within his unit, including unit doors and windows. The lines, pipes, wires, conduits or systems (which for brevity are herein and hereafter referred to as utilities) running through his unit which serve one or more other units are general common elements. Such utilities shall not be disturbed or relocated by an owner without the written consent and approval of the Board of Directors. An owner's right to repair, alter and remodel the interior of his unit shall be coupled with the obligation to replace any finishing or other materials removed with similar or other type or kinds of materials of at least the same quality.

(b) An owner shall maintain and keep in repair the interior of his own unit, including the fixtures thereof. All fixtures and equipment installed within the unit commencing at a point where the utilities enter the unit shall be maintained and kept in good repair and condition by the owners thereof. An owner shall do no act nor any work that will impair the structural soundness or integrity of the building or impair any easement or hereditament. An owner shall always keep the limited common elements appurtenant to his unit in a clean and sanitary condition.

16. Maintenance of the Common Elements.

(a) The maintenance and operation of the common elements shall be the responsibility and the expense of the Association and a common expense of all of the condominium owners.

(b) There shall be no additions, alterations or improvements of or to the general and limited common elements by the Association requiring an assessment in excess of One Hundred Twenty Dollars per unit in any one calendar year without prior approval of a majority of the owners. Such approval shall be expressed by a vote in favor thereof by the owners of a majority in interest at a special or regular meeting of Association members. Such expenditure(s) shall be a common expense. Such limitation shall not be applicable to the replacement, repair, maintenance or obsolescence of any general or limited common element or common personal property.

17. Compliance with Provisions of Declaration Mandatory.

Each owner shall comply with the provisions of this Declaration, the Articles of Incorporation and By-Laws of the Association, and the Rules and Regulations, decisions and resolutions of the Association adopted pursuant thereto as the same may be lawfully adopted and amended from time to time. Failure to comply with any of the same shall be grounds for an action to recover sums due for damages or injunctive relief, or both, and for reimbursement of all attorney's fees incurred in connection therewith, which action shall be maintainable by the Board of Directors or the Managing Agent in the name of the Association on behalf of the owners or, in a proper case, by an aggrieved owner.

18. Revocation or Amendment to Declaration.

Except as is otherwise provided, this Declaration shall not be revoked unless all of the owners and all of the holders of any recorded mortgage or deed of trust covering or affecting any or all of the condominium units consent and agree to such revocation by instrument(s) duly recorded. This Declaration shall not be amended unless the owners representing an aggregate ownership interest of sixty percent, or more, of the general common elements and sixty percent of the holders of recorded first mortgages or deeds



of trust consent and agree to such amendment by instrument(s) duly recorded; provided, however, that the undivided interests in the general common elements appurtenant to each unit shall have a permanent character and shall not be altered without the consent of all of the unit owners and all of the holders of any recorded mortgage or deed of trust as expressed in an amended Declaration duly recorded.

19. Assessment for Common Expenses.

(a) All owners shall be obligated to pay the estimated assessments imposed by the Board of Directors or Managing Agent of the Association to meet the common expenses. The assessments shall be made according to each owner's interest in and to the general common elements and as is otherwise provided in this Declaration. The limited common elements shall be maintained as general common elements, and owners having exclusive use thereof shall not be subject to any special charges or assessments for the repair or maintenance thereof. Assessments for the estimated common expenses shall be due in advance on the first day of each calendar month, or less frequently as may be determined by the Board of Directors or Managing Agent. The Managing Agent or Board of Directors shall prepare and deliver or mail to each owner a statement for the common expenses.

(b) In the event the ownership of a condominium unit, title to which is derived from Declarant, commences on a day other than the first day of the assessment period, the assessment for that period shall be prorated.

(c) Assessments shall be based upon the cash requirements deemed to be such aggregate sum as the Managing Agent or the Board of Directors of the Association shall from time to time determine is to be paid by all of the condominium unit owners, including Declarant, to provide for the payment of all estimated expenses growing out of or connected with maintenance, repair, operation, additions, alterations and improvements of and to the general common elements, which sum may include, but shall not be limited to, expenses of management, taxes and special assessments until separately assessed; premiums for insurance; landscaping and care of grounds; common lighting and heating; repairs and renovations; trash and garbage collections; wages; common water and sewer charges; legal and accounting fees; management fees; expenses and liabilities incurred by the Managing Agent or Board of Directors on behalf of the unit owners under or by reason of this Declaration and the Articles of Incorporation and By-Laws of the Association; for any deficit remaining from a previous period; for the creation of a reasonable contingency, reserve, working capital and sinking funds as well as other costs and expenses relating to the general common elements.

(d) The omission or failure to fix the assessment or deliver or mail a statement for any period shall not be deemed a waiver, modification or a release of the owners from their obligation to pay the same.

20. Insurance.

(a) The Board of Directors or Managing Agent shall obtain and maintain, to the extent obtainable, the following insurance: (i) fire insurance with extended coverage, vandalism and malicious mischief endorsements, insuring the entire condominium improvements (including furniture, furnishings or other personal property supplied by or installed by unit owners) together with all service equipment contained therein in an amount equal to the full replacement value, without deduction for depreciation, and which shall contain a standard mortgage clause in favor of each mortgagee of a condominium unit which shall provide that the loss, if any, thereunder shall be payable to such mortgagee as its interest may appear, subject however, to the loss payment provisions in favor of the Board of Directors hereinafter set forth in paragraph 25; (ii) public liability insurance in such limits as the Board of Directors may from time to time determine, covering each member of the Board, the Managing Agent and each unit owner. Such public liability coverage shall also cover cross liability claims of one insured against the other. Initially, such public liability insurance shall be in a single limit of \$1,000,000.00 covering all claims for bodily injury or property damage arising out of one occurrence and in a limit of \$500,000.00 for each occurrence; (iii) plate or other glass insurance; (iv) workmen's compensation insurance; (v) such other insurance as the Board of Directors may determine.



(b) All policies of public liability insurance shall contain waivers of subrogation and waivers of any defense based on co-insurance or of invalidity arising from any acts of the insured and shall provide that such policies may not be cancelled or substantially modified without at least ten days' prior written notice to all of the insured, including mortgagees. Duplicate originals of all policies and renewals thereof together with proof of payments of premiums shall be delivered to all mortgagees at least ten days prior to expiration of the then current policies. The insurance shall be carried in blanket form naming the Association as the insured, as attorney-in-fact for all of the condominium unit owners, which policy or policies shall identify the interest of each condominium unit owner (owner's name, unit number and building designation).

(c) Prior to obtaining any policy of fire insurance or renewal thereof, the Board of Directors shall obtain an appraisal from a fire insurance company or otherwise of the full replacement value of the entire condominium improvements, without deduction for depreciation, for the purpose of determining the amount of the insurance to be effected pursuant to the provisions of this Insurance paragraph. In no event shall the insurance policy contain a co-insurance clause for less than ninety (90) percent of the full replacement cost.

(d) Unit owners may carry other insurance for their benefit and at their expense, provided that all such policies shall contain waivers of subrogation, and provided, further, that the liability of the carriers issuing insurance obtained by the Board of Directors shall not be affected or diminished by reason of any such additional insurance carried by any unit owner.

(e) Insurance coverage on furnishings and other items of personal or other property belonging to an owner and public liability coverage within each unit shall be the sole and direct responsibility of the unit owner thereof, and the Board of Directors, the Association and the Managing Agent shall have no responsibility therefor.

#### 21. Owners' Personal Obligation for Payment of Assessments.

The amount of the common expenses assessed against each condominium unit shall be the personal and individual debt of the owner thereof. No owner may exempt himself from liability for his contribution towards the common expenses by waiver of the use or enjoyment of any of the common elements or by abandonment of his unit. Both the Board of Directors and Managing Agent shall have the responsibility to take prompt action to collect any unpaid assessment which remains unpaid for more than 10 days from the due date for payment thereof. In the event of default in the payment of the assessment, the unit owner shall be obligated to pay interest at the rate of twelve percent per annum on the amount of the assessment from due date thereof, together with all expenses, including attorney's fees, incurred together with such late charges as provided by the By-Laws of the Association. Suit to recover a money judgment for unpaid common expenses shall be maintainable without foreclosing the lien, nor shall such suit be or construed to be a waiver of the lien.

#### 22. Association Lien for Nonpayment of Common Expenses.

(a) All sums assessed but unpaid for the share of common expenses chargeable to any condominium unit shall constitute a lien on such unit superior to all other liens and encumbrances, except only for tax and special assessments liens on the condominium unit in favor of any assessing unit, and all sums unpaid on a first mortgage or first deed of trust of record, including all unpaid obligatory sums as may be provided by such encumbrances. To evidence such lien, the Board of Directors or the Managing Agent shall prepare a written notice of lien assessment setting forth the amount of such unpaid indebtedness, the amount of the accrued interest and late charges thereon, the name of the owner of the condominium unit and a description of the condominium unit. Such a notice of lien shall be signed by one of the Board of Directors or by one of the officers of the Association or by the Managing Agent on behalf of the Association and shall be recorded in the office of the County Clerk and Recorder. Such lien shall attach and be effective from the due date of the assessment until all sums, with interest and other charges thereon, shall have been fully paid.

(b) Such lien may be enforced by the foreclosure of the defaulting owner's condominium unit by the Association in like manner as a mortgage on real property upon the recording of a notice of claim thereof. In any such proceedings, the owner shall be required to pay the



costs, expenses and attorney's fees incurred for filing the lien, and in the event of foreclosure proceedings, all additional costs, all expenses and reasonable attorney's fees incurred but not less than the amount recommended by the subject County Bar Association according to the then current published and recommended fee schedule for foreclosure proceedings (for foreclosure proceedings through Court). The owner of the condominium unit being foreclosed shall be required to pay to the Association the monthly assessment for the condominium unit during the period of foreclosure, and the Association shall be entitled to a receiver during foreclosure. The Association shall have the power to bid in the condominium unit at foreclosure or other legal sale and to acquire and hold, lease, mortgage, vote the votes appurtenant to, convey or otherwise deal with the same.

(c) Any mortgagee holding a lien on a condominium unit may pay, but shall not be required to pay, any unpaid common expenses payable with respect to such unit, and upon such payment, such encumbrancer shall have a lien on such unit for the amount paid of the same rank as the lien of his mortgage or encumbrance without the necessity of having to record a notice or claim of such lien. Upon request of a mortgagee, the Association shall report to the mortgagee of a condominium unit any unpaid assessment remaining unpaid for longer than thirty days after the same is due; provided, however, that a mortgagee shall shall have furnished to the Managing Agent or to the Board of Directors notice of such encumbrance.

(d) The recorded lien may be released by recording a Release of Lien to be signed by an officer of the Association or by the Managing Agent on behalf of the Association.

#### 23. Ascertainability of Unpaid Common Expenses.

(a) Upon written request for a Statement of Account by an owner or his agent, prospective mortgagee or prospective grantee of a condominium unit, the Association or the Managing Agent shall furnish a written statement of the amount of any unpaid common expenses, the amount of the current assessments, the dates that assessments are due, the amount for any advanced payments made, prepaid items such as insurance premiums and reserves therefor, deficiencies in reserve accounts, which statement shall be conclusive upon the Association in favor of all persons who rely thereon in good faith. Unless such request shall be complied with within ten days after receipt of such written request, all unpaid common expenses which become due prior to the date of such request shall be subordinate to the rights of the person requesting such statement. A service fee of not more than Fifty Dollars shall be paid for furnishing the Statement of Account.

(b) The provisions set forth in this paragraph shall not apply to the initial sales and conveyances of the condominium units made by Declarant, and such sales shall be free from all common expenses to the date of conveyance made or to a date as agreed upon by Declarant and Declarant's grantee.

#### 24. Priority of Association Lien for Common Expenses

The owner of a condominium unit may create a junior mortgage (junior to a first mortgage), liens or encumbrances on his condominium unit; provided, however, that such junior mortgages, liens or encumbrances shall always be subordinate to the prior and paramount lien of the Association for common expenses and all of the terms, conditions, covenants, restrictions, uses, limitations and obligations under this Declaration, Association Articles of Incorporation and By-Laws and provided, further, that such junior encumbrancer(s) shall release, for purposes of restoration of any improvements upon the encumbered condominium unit, all of his right, title and interest in and to the proceeds under all insurance policies upon said premises by the Association. Such release shall be furnished forthwith by a junior mortgagee upon written request of the Association, and if such request is not granted, such release may be executed by the Association as attorney-in-fact for such junior mortgagee.

#### 25. Destruction, Damage or Obsolescence - Association as Attorney-in-Fact.

This Declaration does hereby make mandatory the irrevocable appointment of an attorney-in-fact to deal with the property upon its destruction or damage, for its repair and reconstruction or its obsolescence and to maintain, repair and improve the condominium units, buildings and general and limited common elements. Title to any condominium unit is declared and expressly made subject to the terms and conditions hereof, and acceptance by any grantee of a deed



or other instrument of conveyance from the Declarant or from any owner or grantor shall constitute appointment of the attorney-in-fact herein provided. All of the owners irrevocably constitute and appoint the Association their true and lawful attorney in their name, place and stead for the purpose of dealing with the property upon its damage or destruction or obsolescence as is hereinafter provided. As attorney-in-fact, the Association, by its President and Secretary or Assistant Secretary or its other duly authorized officers or agents, shall have full and complete authorization, right and power to make, execute and deliver any contract, deed or other instrument with respect to the interest of a condominium unit owner which are necessary and appropriate to exercise the powers herein granted. Repair and reconstruction of the improvement(s) as used in the succeeding subparagraphs means restoring the improvement(s) to substantially the same condition in which they existed prior to the damage, with each unit and the general and limited common elements having substantially the same vertical and horizontal boundaries as before. The proceeds of any insurance collected shall be available to the Association for the purpose of repair, restoration, reconstruction or replacement unless the owners and all first mortgagees agree not to rebuild in accordance with the provisions set forth hereinafter.

(a) In the event of damage or destruction due to fire or other disaster, the insurance proceeds, if sufficient to reconstruct the improvement(s), shall be applied by the Association, as attorney-in-fact, to such reconstruction, and the improvement(s) shall be promptly repaired and reconstructed. The Association shall have full authority, right and power, as attorney-in-fact, to cause the repair and restoration of the improvements. Assessments for common expenses shall not be abated during the period of insurance adjustment and repair and reconstruction.

(b) If the insurance proceeds are insufficient to repair and reconstruct the improvements, and if such damage is not more than sixty percent of the total replacement cost of all of the condominium units in this project, not including land, such damage or destruction shall be promptly repaired and reconstructed by the Association, as attorney-in-fact, using all the proceeds of insurance and the proceeds of a special assessment to be made against all of the owners and their condominium units. Such deficiency assessment shall be a common expense and made pro rata according to each owner's interest in the general common elements and shall be due and payable within thirty days after written notice thereof. The Association shall have full authority, right and power, as attorney-in-fact, to cause the repair or restoration of the improvement(s) using all of the insurance proceeds for such purpose notwithstanding the failure of an owner to pay the assessment. The assessment provided for herein shall be a debt of each owner and a lien on his condominium unit and may be enforced and collected as is provided in paragraph 22. In addition thereto, the Association, as attorney-in-fact, shall have the absolute right and power to sell the condominium unit of any owner refusing or failing to pay such deficiency assessment within the time provided, and if not so paid, the Association shall cause to be recorded a notice that the condominium unit of the delinquent owner shall be sold by the Association, as attorney-in-fact, pursuant to the provisions of this paragraph. Assessments for common expenses shall not be abated during the period of insurance adjustment and repair and reconstruction. The delinquent owner shall be required to pay to the Association the costs and expenses for filing the notices, interest at the rate of eight percent per annum on the amount of the assessment and all reasonable attorney's fees. The proceeds derived from the sale of such condominium unit shall be used and disbursed by the Association, as attorney-in-fact, in the following order:

1. For payment of taxes and special assessments liens in favor of any assessing entity and the customary expense of sale;
2. For payment of the balance of the lien of any first mortgage;
3. For payment of unpaid common expenses and all costs, expenses and fees incurred by the Association.
4. For payment of junior liens and encumbrances in the order of and to the extent of their priority; and
5. The balance remaining, if any, shall be paid to the condominium unit owner.

(c) If the insurance proceeds are insufficient to repair and reconstruct the damaged improvement(s), and if such damage is more than sixty percent of the total replacement cost of all of the condominium units (in this project), not including land, and if the owners representing an aggregate ownership interest of fifty-one percent, or more, of the general common elements do not voluntarily, within one hundred days thereafter, make provisions



for reconstruction, which plan must have the approval or consent of fifty-one percent, or more, of the first mortgagees of record, then the Association shall forthwith record a notice setting forth such fact or facts, and upon the recording of such notice by the Association's President and Secretary or Assistant Secretary, the entire remaining premises shall be sold by the Association pursuant to the provisions of this paragraph, as attorney-in-fact for all of the owners, free and clear of the provisions contained in this Declaration, the Map, Articles of Incorporation and the By-Laws. Assessments for common expenses shall not be abated during the period prior to sale. The insurance settlement proceeds shall be collected by the Association, and such proceeds shall be divided by the Association according to each owner's interest in the general common elements, and such divided proceeds shall be paid into separate accounts, each such account representing one of the condominium units. Each such account shall be in the name of the Association, and shall be further identified by the condominium unit designation and the name of the owner. From each separate account the Association, as attorney-in-fact, shall forthwith use and disburse the total amount (of each) of such accounts, without contribution from one account to another, toward the partial or full payment of the lien of any first mortgage against the condominium unit represented by such separate account. Thereafter, each such account shall be supplemented by the apportioned amount of the proceeds obtained from the sale of the entire property. Such apportionment shall be based upon each condominium unit owner's interest in the general common elements. The total funds of each account shall be used and disbursed, without contribution from one account to another by the Association, as attorney-in-fact, for the same purposes and in the same order as is provided in subparagraph (b) 1 through 5 of this paragraph.

(b) In the event of such damage or destruction under subparagraph (c) of this paragraph, and if a plan for reconstruction is adopted as therein provided, then all of the owners shall be bound by the terms and other provisions of such plan. Any assessment made in connection with such plan shall be a common expense and made pro rata according to each owner's interest in the general common elements and shall be due and payable as provided by the terms of such plan, but not sooner than thirty days after written notice thereof. The Association shall have full authority, right and power, as attorney-in-fact, to cause the repair or restoration of improvements using all of the insurance proceeds for such purpose notwithstanding the failure of an owner to pay the assessment. Assessments for common expenses shall not be abated during the period of insurance adjustment and repair and reconstruction. The assessment provided for herein shall be a debt of each owner and lien on his condominium unit and may be enforced and collected as is provided in paragraph 22. In addition thereto, the Association, as attorney-in-fact, shall have the absolute right and power to sell the condominium unit of any owner refusing or failing to pay such assessment within the time provided, and if not so paid, the Association shall cause to be recorded a notice that the condominium unit of the delinquent owner shall be sold by the Association. The delinquent owner shall be required to pay to the Association the costs and expenses for filing the notices, interest at the rate of eight percent per annum on the amount of the assessment and all reasonable attorney's fees. The proceeds derived from the sale of such condominium unit shall be used and disbursed by the Association, as attorney-in-fact, for the same purposes and in the same order as is provided in subparagraph (b) 1 through 5 of this paragraph.

(e) The owners representing an aggregate ownership interest of eighty percent, or more, of the general common elements may agree that the general common elements are obsolete and adopt a plan for the renewal and reconstruction, which plan has the approval of eighty percent, or more, of the first mortgagees of record at the time of the adoption of such plan. If a plan for the renewal or reconstruction is adopted, notice of such plan shall be recorded, and the expense of renewal and reconstruction shall be payable by all of the owners as a common expense, whether or not they have previously consented to the plan of renewal and reconstruction. The Association, as attorney-in-fact, shall have the absolute right and power to sell the condominium unit of any owner refusing or failing to pay such assessment within the time provided, and if not so paid, the Association shall cause to be recorded a notice that the condominium unit of the delinquent owner shall be sold by the Association. The delinquent owner shall be required to pay to the Association the costs and expenses for filing the notices, interest at the rate of eight percent per annum on the amount of the assessment and all reasonable attorney's fees. The proceeds derived from the sale of such condominium unit shall be used and disbursed by the Association, as attorney-in-fact, for the same purposes and in the same order as is provided in subparagraph (b) 1 through 5 of this paragraph.



(f) The owners representing an aggregate ownership interest of eighty-five percent, or more, of the general common elements may agree that the condominium units are obsolete and that the same should be sold. Such plan or agreement must have the unanimous approval of every first mortgagee. In such instance, the Association shall forthwith record a notice setting forth such fact or facts, and upon the recording of such notice by the Association's President and Secretary or Assistant Secretary, the entire premises shall be sold by the Association, as attorney-in-fact for all of the owners, free and clear of the provisions contained in this Declaration, the Map, the Articles of Incorporation and the By-Laws. The sales proceeds shall be apportioned among the owners on the basis of each owner's interest in the general common elements, and such apportioned proceeds shall be paid into separate accounts each such account representing one condominium unit. Each such account shall be in the name of the Association, and shall be further identified by the condominium unit designation and the name of the owner. From each separate account the Association, as attorney-in-fact, shall use and disburse the total amount (of each) of such account, without contribution from one account to another, for the same purposes and in the same order as is provided in subparagraph (b) 1 through 5 of this paragraph.

26. Association Right to Acquire Additional Property.

The Association may acquire and hold for the benefit of all of the condominium unit owners, real, tangible and intangible personal property and may dispose of the same by sale or otherwise. The beneficial interest in any such property shall be owned by all of the condominium unit owners in the same proportions as their respective interests in the general common elements, and such interest therein shall not be transferable except with a conveyance of a condominium unit. A conveyance of a condominium unit shall transfer to the grantee ownership of the grantor's beneficial interest in such personal property associated with the foreclosed condominium unit.

27. Registration of Mailing Address.

Each owner shall register his mailing address with the Association, and notices or demands intended to be served upon an owner shall be sent by mail, postage prepaid, addressed in the name of the owner at such registered address.

28. Period of Condominium Ownership.

The separate condominium estates created by this Declaration and the Map shall continue until this Declaration is revoked in the manner and as is provided in paragraph 18 of this Declaration or until terminated in the manner and as is provided in subparagraph (c) or (f) of paragraph 25 of this Declaration.

29. Restrictive Covenants and Obligations.

(a) The property is hereby restricted to residential dwellings for residential use and uses related to the convenience and enjoyment of such residential use. All buildings or structures erected upon the property shall be of new construction, and no buildings or structures shall be moved from other locations onto said premises, and no subsequent buildings other than buildings shown on the Map shall be erected or constructed on the property except by vote of the majority in interest of the condominium unit owners. No structures of a temporary character, trailer, basement, tent, shack, garage, barn or other outbuilding shall be used or permitted to be kept or stored on any portion of the premises at any time either temporarily or permanently.

(b) Notwithstanding any provisions herein contained to the contrary, it shall be expressly permissible for the Declarant, his agent, employees and contractors to maintain during the period of construction and sale of the condominium units in this condominium project, upon such portion of the property as Declarant may choose, such facilities as in the sole opinion of the Declarant may be reasonably required, convenient or incidental to the construction and sale or rental of condominium units and interests, including, but without limitation, a business office, storage area, construction yards, signs, model units, sales office, construction office, parking areas and lighting. During the period of construction and sale, parking areas may, from time to time be relocated by Declarant to accommodate and facilitate the construction, provided, however, that each condominium unit owner shall be provided with an area to accommodate his parking needs during the period of construction.



(c) No animals, livestock or poultry of any kind shall be raised, bred or kept on the property, except that dogs, cats or other household pets may be kept, subject to rules and regulations from time to time adopted and amended by the Association.

(d) No advertising signs (except one of not more than four square feet "For Rent" or "For Sale" sign per unit), billboards, unsightly object or nuisances shall be erected, placed or permitted to remain on the premises, nor shall the premises be used in any way or for any purpose which may endanger the health or unreasonably disturb the owner of any condominium unit or any resident thereof. Further, no business activities of any kind whatever shall be conducted in any building or in any portion of the property; provided, further, however, that the foregoing covenants shall not apply to the business activities, signs and billboards or the construction and maintenance of buildings and improvements, if any, of the Declarant, its agent, contractors and assigns during the construction and sale and rental period, and of the Association, its successors and assigns, in furtherance of its powers and purposes as hereinafter set forth.

(e) No nuisances shall be allowed on the condominium property, nor any use or practice which is the source of annoyance to residents or which interferes with the peaceful enjoyment or possession and proper use of the property by its residents. All parts of the property shall be kept in a clean and sanitary condition, and no rubbish, refuse or garbage be allowed to accumulate nor any fire hazard to exist. No unit owner shall permit any use of his unit or make use of the common elements which will increase the rate of insurance upon the condominium property. The Association may adopt By-Laws and Rules and Regulations relative to abatement and enjoinder of nuisances.

(f) No immoral, improper, offensive or unlawful use shall be permitted or made of the condominium property or any part thereof. All valid laws, ordinances and regulations of all governmental bodies having jurisdiction shall be observed.

(g) Rules and regulations may be adopted by the Board of Directors concerning and governing the use of the general and limited common elements; provided, however, that such rules and regulations shall be uniform and non-discriminatory. Copies of all such rules and regulations shall be furnished to unit owners prior to the time that they become effective.

(h) Except for those improvements erected or installed by Declarant, no exterior additions, alterations or decorating to any building, nor changes in fences, hedges, walls and other structures shall be commenced, erected or maintained until the plans and specifications showing the nature, kind, shape, heights, materials, location and approximate cost of same shall have been submitted to and approved in writing by the Board of Directors, as to conformity and harmony of external design and location with existing structures in the property by the Association or by a representative designated by it.

### 30. Assessment Reserves.

The Association or the Managing Agent may require an owner other than Declarant to deposit with the Association up to three times the amount of the estimated monthly common assessment, without interest, which sum shall be held by the Managing Agent as a reserve to be used for paying such owner's monthly common assessment and for working capital. Such an advance payment shall not relieve an owner from making the regular monthly payment of the monthly common assessment as the same comes due. Upon the sale of his condominium unit, an owner shall be entitled to a credit from his grantee for any unused portion thereof.

### 31. Reservation to Enlarge and Supplement Condominium Project.

(a) Declarant, expressly reserves the right to enlarge his condominium project by submitting thereto the adjoining real property now owned by Declarant, which adjoining property shall be depicted on the Map. Such addition(s) to this condominium project shall be expressed in and by a duly recorded Supplement to this Declaration and a Supplement to the Map. The condominium units submitted under this Declaration are referred hereinafter as the "Building A Complex".



(b) The Supplement(s) to this Declaration shall provide for the division of the additionally submitted property and improvements into condominium units similar to the division made in this Declaration of the Building A Complex. Each unit and building subsequently submitted shall be separately designated and identified. The undivided interest in and to the general common elements appurtenant to each such unit shall not be a part of the general common elements of the condominium units in the Building A Complex, nor shall the undivided interests in and to the general common elements appurtenant to each unit in the Building A Complex be a part of the general common elements of the condominium units in any subsequently submitted condominium units or building complex.

(c) Except as is otherwise provided by the provisions of such Supplement(s) to this Declaration, all of the provisions contained in this Declaration shall be applicable to such subsequently submitted condominium units.

(d) Notwithstanding any provision to the contrary contained in this Declaration or the By-Laws of the Association, the following provisions shall govern:

(1) The undivided interests in the general common elements of those condominium units which are described and identified on Exhibit "B" hereof (the Building A Complex) shall not be altered.

(2) The owners of the condominium units described and identified on Exhibit "B" hereof (the Building A Complex) shall not acquire any interest in and to the general common elements of any other complex, except that they shall have a perpetual, non-exclusive right, in common with all owners of condominium units in the entire project, to use those parts of the general common elements located within any other complex that are intended for the common use of all of the owners within the entire condominium project, such as, but not limited to, sidewalks, pathways, ponds, roads and streets and areas for ingress and egress to and from parking spaces located on the project. The owners of the condominium units in any other complex shall not acquire any interest in the general common elements of the Building A Complex except that they shall have a perpetual, non-exclusive right, in common with all owners of condominium units in the entire project, to use those parts of the general common elements located within the entire project, such as, but not limited to, sidewalks, pathways, ponds, roads and streets and areas for ingress and egress to and from the parking spaces located on the project.

(3) The Supplement or Supplement to Map shall designate or depict the parking spaces which are reserved for the exclusive use of an owner of a condominium unit and the parking spaces which are for the common use of more than one but fewer than all of the condominium unit owners. Nothing herein provided shall restrict the condominium unit owners within each separate complex from exchanging parking spaces between and among themselves subsequent to the initial assignment thereof by Declarant; provided, further, that there shall always be one parking space for each condominium unit in this condominium project. The Association shall be given written notice of every such assignment or exchange.

(4) The expenses for maintenance, repairs and/or operations of those items or facilities which are intended for the common use of all of the owners within the entire project shall be the expense of all of the owners in the entire project and shall be shared equally.

(5) All of the condominium unit owners in the entire project shall be members of the Association. Each owner shall be entitled to cast one vote at any Association member meeting.

(6) The expenses for maintenance, repairs and/or operation of the separate buildings shall be kept and maintained separately, and the owners of the general common elements (of each separate building) shall pay such expenses attributable thereto according to the percentage interest in the general common elements appurtenant to his unit.



(7) If the insurance coverage referred to in paragraph 20 is in the form of a single policy covering all of the improvements in the entire condominium project, and in order to assess that portion of the premium attributable to each of the separate building complexes, the Board of Directors shall request and obtain from the insurance agent or underwriter a written memorandum of premium cost which shall identify the premium cost to each separate building complex. The owners within each such separate building complex shall pay the premiums attributable to their separate building complex according to the percentage interest in the general common elements appurtenant to each unit.

(8) Reference is made to those provisions of paragraph 25 which relate to the payment of insurance settlement proceeds to the condominium unit owners under the conditions therein provided. A condominium unit owner shall be entitled to share (only) in the insurance settlement proceeds which are attributable to the building complex within which his condominium unit is located, and such share of said proceeds shall be based upon the percentage interest in and to the general common elements appurtenant to his unit.

(9) No reference to the reservations, easements, rights, duties or obligations set forth in this paragraph 31 need be made in any deed, instrument of conveyance or other instrument, and all provisions herein contained shall be binding upon each grantee or encumbrancer without the necessity of an express provision in the instrument of conveyance or encumbrance.

(e) Notwithstanding any provision to the contrary contained in this Declaration or in this paragraph 31, Declarant shall not be obligated to enlarge this condominium project, or if the project is further enlarged, to complete the enlargement within any specific time or term.

### 32. General Reservations.

(a) Declarant reserves the right to establish easements, reservations, exceptions and exclusions consistent with the condominium ownership of the condominium project for the best interests of all of the condominium unit owners and the Association in order to serve all of the owners within the entire condominium project and to submit additional adjoining real property to that property described in Exhibit "A".

(b) Notwithstanding any other provisions expressly or impliedly to the contrary contained in this Declaration, the Articles of Incorporation or By-Laws of the Association, Declarant reserves the right to exercise the rights, duties and functions of the Board of Directors of the Association until all of the condominium units in the entire project have been sold. During such period of development and sale, the monthly assessment for common expenses shall be based upon the actual cost, and shall not include any estimated amount for contingencies, reserves or sinking funds. Declarant shall pay its pro rata share thereof based on his ownership of condominium units.

### 33. Acceptance of Provisions of All Documents.

The conveyance or encumbrance of a condominium unit shall be deemed to include the acceptance of all of the provisions of the Declaration and any Amendment or Supplement thereto, the Articles of Incorporation and Association By-Laws and Rules and Regulations, and shall be binding upon each grantee or encumbrancer without the necessity of inclusion of such an express provision in the instrument of conveyance or encumbrance.

### 34. Acceptance of Provisions of All Documents.

The conveyance or encumbrance of a condominium unit shall be deemed to include the acceptance of all of the provisions of this Declaration, the Articles of Incorporation and Association By-Laws and Rules and Regulations, and shall be binding upon each grantee or encumbrancer without the necessity of inclusion of such an express provision in the instrument of conveyance or encumbrance.



35. General.

(a) If any of the provisions of this Declaration or any paragraph, sentence, clause, phrase or word, or the application thereof in any circumstance be invalidated, such invalidity shall not affect the validity of the remainder of this Declaration, and the application of any such provisions, paragraph, sentence, clause, phrase or word in any other circumstances shall not be affected thereby.

(b) 'Declarant' as used herein means the named Declarant, his heirs, personal representatives and assigns.

(c) The provisions of this Declaration shall be in addition to and supplemental to the Condominium Ownership Act of the State of Colorado and to all other provisions of law.

(d) That whenever used herein, unless the context shall otherwise provide, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

(e) Paragraph titles are for convenience of reference and are not intended to limit, enlarge or change the meaning of the contents of the various paragraphs.

IN WITNESS WHEREOF, Declarant has duly executed this Declaration this 10th day of October, 1972.

/s/ Thomas W. Sachs  
Thomas W. Sachs

STATE OF COLORADO    )  
                                  ) ss  
City and County of Denver)

The foregoing instrument was acknowledged before me this 10th day of October, 1972, by Thomas W. Sachs.

Witness my hand and official seal.

My Commission expires August 5, 1974.

/s/ Chris J. Allison  
Notary Public



FIRST SUPPLEMENT  
TO  
CONDOMINIUM DECLARATION  
FOR  
COLUMBINE NORTH

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS, there was recorded Condominium Declaration for Columbine North in Book 225, Page 814, records of Eagle County, Colorado, and

WHEREAS, the provisions of paragraph 31 of the Declaration provide that this condominium project may be enlarged (by constructing additional condominium buildings and other improvements on adjoining property), such addition to be expressed in and by a Supplement to the Declaration and Supplement to the Map, and

WHEREAS, an additional building and other improvements have been constructed on separate adjoining property, which property is described on the annexed Exhibit "A" which by this reference is made a part hereof, and

WHEREAS, The Sachs Development Corporation (hereinafter referred to as "Declarant"), the owner of the property described in Exhibit "A", hereby submits to the condominium project such additional improvements and real property;

NOW THEREFORE, Declarant does hereby publish and declare that the following terms, covenants, conditions, easements, restrictions, uses, limitations and obligations shall be deemed to run with the land, shall be a burden and a benefit to Declarant, its successors and assigns and any person or entity acquiring or owning an interest in the real property and improvements, their grantees, successors, heirs, executors, administrators, devisees or assigns.

1. Division of Property into Condominium Units.

The real property described in Exhibit "A" and the improvements thereon are hereby divided into four fee simple estates (condominium units) as is set forth in the annexed Exhibit "B" which by this reference is made a part hereof. Each condominium shall consist of one of the separately designated units and the undivided interest in and to the general common elements appurtenant to each unit as is set forth in Exhibit "B" together with the rights, easements and limited common elements appurtenant to each unit.

2. Limited Common Elements.

A portion of the general common elements is reserved for the exclusive use of the individual owners of the respective units, and such areas are referred to as "limited common elements". The limited common elements so reserved shall be identified on the Supplement to Map; provided, however, that any balcony or porch which is accessible from, associated with and which adjoins a unit and any other limited common element so iden-



tified on the Supplement to the Map as a limited common element shall, without further reference thereto, be used in connection with such unit to the exclusion of the use thereof by the other owners of the general common elements, except by invitation. All of the owners of condominium units in this project shall have a non-exclusive right in common with all of the other owners to the use of sidewalks, pathways, roads and streets located within the entire condominium project. No reference thereto, whether such limited common elements are exclusive or non-exclusive, need to be made in any deed, instrument of conveyance or other instrument.

3. Supplement to Condominium Map.

The Supplement to the Map depicting the location of each unit, both horizontally and vertically, together with the engineering and other data as is provided by the provisions of paragraph 4 of the recorded Declaration shall not be filed for record until the building has been substantially completed in order to permit the location, both horizontally and vertically, of the units. Such Map shall be termed "Map of Columbine North First Supplement".

4. Description of Condominium Unit.

(a) Every contract, deed, lease, mortgage, trust deed, will or other instrument may describe a condominium unit (created under this First Supplement) as follows:

Condominium Unit \_\_\_\_\_, Building B, Columbine North, according to the Map of Columbine North First Supplement, Condominium Declaration for Columbine North, recorded in Book 225, Page 814, and First Supplement to Condominium Declaration recorded in Book \_\_\_\_\_, Page \_\_\_\_\_.

(The omitted recording information to be inserted according to fact).

(b) Every such description shall be good and sufficient for all purposes to sell, convey, transfer, encumber or otherwise affect not only the unit, but also the general common elements and the limited common elements appurtenant thereto. Each such description shall be construed to include a non-exclusive easement for ingress and egress to an owner's unit, use of all of the limited common elements and rights and easements thereto.

5. Inseparability of Condominium Unit.

Each unit, the appurtenant undivided interest in the general common elements and the appurtenant limited common elements shall together comprise one condominium unit, shall be inseparable and may be conveyed, devised or encumbered only as a condominium unit.

6. Acceptance of Provisions of All Documents.

The conveyance or encumbrance of a condominium unit shall be deemed to include the acceptance of all of the provisions of the Declaration, this First Supplement thereto, the Articles of Incorporation and Association By-Laws and Rules and Regulations, and shall be binding upon each grantee or encumbrancer without the necessity of inclusion of such an express provision in the instrument of conveyance or encumbrance.

7. Revocation or Amendment to First Supplement.

Except as is otherwise provided, this First Supplement shall not be revoked unless all of the owners and all of the holders



of any recorded mortgage or deed of trust covering or affecting any or all of the condominium units in the project consent and agree to such revocation by instrument(s) duly recorded. This First Supplement thereto shall not be amended unless the owners representing an aggregate ownership interest of sixty percent, or more, of the general common elements within the entire project and sixty percent of the holders of recorded first mortgages or deeds of trust in the entire project consent and agree to such amendment by instrument(s) duly recorded; provided, however, that the undivided interests in the general common elements appurtenant to each unit shall have a permanent character and shall not be altered without the consent of all of the unit owners and all of the holders of any recorded mortgage or deed of trust in the entire project, as expressed in an amended Declaration and First Supplement thereto, duly recorded.

8. Reservation to Enlarge and Supplement Condominium Project.

Notwithstanding any provision to the contrary contained in the Declaration, the First Supplement or By-Laws of the Association, the following provisions shall govern all of the condominium units in this project.

(1) The undivided interests in the general common elements for voting and for sharing the common expenses as described and identified in the Declaration and in Supplements thereto shall not be altered without the consent of all of the condominium unit owners and all mortgagees.

(2) The owners of the condominium units described and identified on Exhibit "B" hereof shall not acquire any interest in and to the general common elements of any other building complex, except that they shall have a perpetual, non-exclusive right, in common with all owners of condominium units in the entire project, to use those parts of the general common elements located on any other building complex that are intended for the common use of all of the owners within the entire condominium project, such as, but not limited to, driveways, walkways and areas for ingress and egress to and from parking spaces.

(3) The expenses for maintenance, repairs and/or operation of those items or facilities which are intended for the common use of all of the owners within the entire project shall be the expense of all of the condominium unit owners in the entire project and shall be shared equally.

(4) The expenses for maintenance, repairs and/or operation of each separate building shall be kept and maintained separately, and the owners of the condominium units of each separate building shall pay the expenses attributable to his building according to the percentage interest in the general common elements appurtenant to his unit. To the extent possible, each separate building shall be insured under a separate policy of insurance, and premiums shall be apportioned among the owners of condominium units in each separate building according to the percentage interest in the general common elements appurtenant to each unit.

(5) If the insurance coverage referred to in paragraph 19 of the Declaration shall be in the form of a single policy covering all of the improvements in the entire condominium project, in order to assess that portion of the premium attributable to each of the separate building complexes, the Board of Directors shall request and obtain from the insurance agent or underwriter a written memorandum of



premium cost which shall identify the premium cost of each separate building complex.

(6) Reference is made to those provisions of paragraph 25 of the Declaration, which relate to the payment of insurance settlement proceeds to the condominium unit owners under the conditions therein provided. A condominium unit owner shall be entitled to share (only) in the insurance settlement proceeds which are attributable to the building complex within which his condominium is located, and such share of said proceeds shall be based upon the percentage interest in and to the general common elements appurtenant to his unit.

(7) All of the condominium unit owners in the entire project shall be members of the Association. Each owner of a condominium unit shall be entitled to cast one vote.

#### 9. General Reservations.

Declarant reserves to the Association the right to establish easements and reservations and to adopt rules and regulations consistent with condominium ownership in this condominium project in order to serve all of the condominium unit owners; provided, however, that such easements, reservations, rules and regulations are non-discriminatory between and among the condominium unit owners.

#### 10. General.

(a) Except as is otherwise provided by the provisions of this Supplement, all of the provisions contained in the Declaration are made a part of this Supplement.

(b) If any of the provisions of this First Supplement to Declaration or any paragraph, sentence, clause, phrase or word, or the application thereof in any circumstance be invalidated, such invalidity shall not affect the remainder of this instrument, and the application of any such provisions, paragraph, sentence, clause, phrase or word in any other circumstances shall not be affected thereby.

(c) "Declarant" as used herein means the named Declarant, its successors and assigns.

(d) The provisions of this First Supplement to Declaration shall be in addition to and supplemental to the Condominium Ownership Act of the State of Colorado and to all other provisions of law.

(e) That whenever used herein, unless the context shall otherwise provide, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

(f) Paragraph titles are for convenience of reference and are not intended to limit, enlarge or change the meaning of the contents of the various paragraphs.

IN WITNESS WHEREOF, Declarant has duly executed this First Supplement this 12 day of December, 1973.

The Sachs Development Corporation

By

Ramon W. Loe  
President

ATTEST:

Ramon W. Loe  
Secretary





STATE OF COLORADO

)  
) ss  
)

County of Eagle

The foregoing instrument was acknowledged before me this 12  
day of December, 1973, by Theresa J. Hail, as  
President, and Theresa J. Hail as  
Secretary, of The Sachs Development Corporation, a Colorado  
corporation.

Witness my hand and official seal.

My Commission expires: My Commission expires July 31, 1976



Geraldine Sheltan  
Notary Public



EXHIBIT "A"

PARCEL THREE

A Parcel of land in Lot 6, Block 4, VAIL INTERMOUNTAIN DEVELOPMENT SUBDIVISION, County of Eagle, State of Colorado, more particularly described as follows, to-wit:

Beginning at the most Westerly Corner of said Lot 6; thence S. 31°10'06" E. 48.24 feet along the boundary line common to Lots 6 and 8 of said Block 4; thence S. 85°00'02" E. 115.35 feet along the boundary line common to Lots 6 and 7 of said Block 4; thence N. 27°35' W. 93.23 feet; thence N. 62°26'10" E. 32.0 feet; thence N. 27°33'50" W. 17.0 feet to a point on the Northerly boundary line of Lot 6; thence S. 62°26'10" W. 132.21 feet to the place of beginning, containing 8313.22 square feet, or 0.191 of an acre, more or less.

PARCEL TWO

A perpetual, non-exclusive easement on, over and across the following described parcel for purposes of ingress and egress to and from Parcel Three to the public street, to-wit:

A parcel of land for a roadway in Lot 6, Block 4, VAIL INTERMOUNTAIN DEVELOPMENT SUBDIVISION, County of Eagle, State of Colorado, more particularly described as follows, to-wit:

Beginning at the most Southerly corner of said Lot 6; thence along the most Southerly boundary line of Lot 6 24.61 feet on a curve to the left with a radius of 218.65 feet, the long chord of which bears N. 74°06'28" E. 24.61 feet to a corner of Lot 6 which is identical to the Southwest corner of Lot 5 of said Block 4; thence N. 27°35'00" W. 98.0 feet along a common line between Lots 5 and 6 to a corner of Lot 6 which is identical to the Northwest corner of Lot 5; thence S. 62°20'50" W. 4.10 feet; thence N. 27°35' W. 60.22 feet; thence 39.28 feet on a curve to the right with a radius of 25.01 feet, the long chord of which bears N. 17°26'00" E. 35.31 feet; thence N. 62°26'10" E. 34.72 feet to the common boundary line between Lots 4 and 6; thence N. 30°32'20" W. along said common lot line 20.03 feet; thence S. 62°26'10" W. 78.67 feet; thence S. 27°35'00" E. 93.93 feet to a corner of Lot 6, identical with the Northeast corner of Lot 7 of said Block 4; thence S. 27°35'00" E. 105.00 feet along a common boundary line between Lots 6 and 7 of said Block 4 to the place of beginning.

Declarant reserves the right to grant to other owners of property in Lot 6, Vail Intermountain Development Subdivision, a similar easement for ingress and egress.

Subsequent to the full development of said Lot 6, Declarant shall convey to the Association the title to the hereinabove described easement area. The owners of the condominium units in Building B shall each share and pay one-eighteenth of the ad valorem taxes on the easement area commencing January 1, 1974.

EXHIBIT "B"

<u>Unit</u>	<u>Building</u>	<u>Appurtenant Undivided Percentage Interest</u>
1	B	25
2	B	25
3	B	25
4	B	25
TOTAL		100



#### Parking Spaces

The parking space depicted on the Map bearing the same designation as the unit designation shall be a limited common element, appurtenant to that unit. All other parking spaces depicted on the Map are limited and reserved for the common use and convenience of all of the unit owners in Building B, the common use thereof being intended primarily for guest parking. No reference thereto, whether such limited common elements are exclusive or non-exclusive, need be made in any deed, instrument of conveyance or other written instrument.

SECOND SUPPLEMENT

TO

CONDOMINIUM DECLARATION

FOR

COLUMBINE NORTH

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS, there was recorded Condominium Declaration for Columbine North in Book 225, Page 814, and First Supplement to Condominium Declaration for Columbine North in Book 232, Page 494, records of Eagle County, Colorado, and

WHEREAS, the provisions of paragraph 31 of the Declaration provide that this condominium project may be enlarged (by constructing additional condominium buildings and other improvements on adjoining property), such addition to be expressed in and by a Supplement to the Declaration and Supplement to the Map, and

WHEREAS, an additional building and other improvements have been constructed on separate adjoining property, which property is described on the annexed Exhibit "A" which by this reference is made a part hereof, and

WHEREAS, The Sachs Development Corporation (hereinafter referred to as "Declarant"), the owner of the property described in Exhibit "A", hereby submits to the condominium project such additional improvements and real property;

NOW THEREFORE, Declarant does hereby publish and declare that the following terms, covenants, conditions, easements, restrictions, uses, limitations and obligations shall be deemed to run with the land, shall be a burden and a benefit to Declarant, its successors and assigns and any person or entity acquiring or owning an interest in the real property and improvements, their grantees, successors, heirs, executors, administrators, devisees or assigns.

1. Division of Property into Condominium Units.

The real property described in Exhibit "A" and the improvements thereon are hereby divided into three fee simple estates (condominium units) as is set forth in the annexed Exhibit "B" which by this reference is made a part hereof. Each condominium shall consist of one of the separately designated units and the undivided interest in and to the general common elements appurtenant to each unit as is set forth in Exhibit "B" together with the rights, easements and limited common elements appurtenant to each unit.

2. Limited Common Elements.

A portion of the general common elements is reserved for the exclusive use of the individual owners of the respective units, and such areas are referred to as "limited common elements". The limited common elements so reserved shall be identified on the Supplement to Map; provided, however, that any balcony



or porch which is accessible from, associated with and which adjoins a unit and any other limited common element so identified on the Supplement to the Map as a limited common element shall, without further reference thereto, be used in connection with such unit to the exclusion of the use thereof by the other owners of the general common elements, except by invitation. All of the owners of condominium units in this project shall have a non-exclusive right in common with all of the other owners to the use of sidewalks, pathways, roads and streets located within the entire condominium project. No reference thereto, whether such limited common elements are exclusive or non-exclusive, need to be made in any deed, instrument of conveyance or other instrument.

### 3. Supplement to Condominium Map.

The Supplement to the Map depicting the location of each unit, both horizontally and vertically, together with the engineering and other data as is provided by the provisions of paragraph 4 of the recorded Declaration shall not be filed for record until the building has been substantially completed in order to permit the location, both horizontally and vertically, of the units. Such Map shall be termed "Amended Map of Columbine North Second Supplement".

### 4. Description of Condominium Unit.

(a) Every contract, deed, lease, mortgage, trust deed, will or other instrument may describe a condominium unit (created under this Second Supplement) as follows:

Condominium Unit \_\_\_\_\_, Building C, Columbine North, according to the Amended Map of Columbine North Second Supplement, Condominium Declaration for Columbine North, recorded in Book 225, Page 814, First Supplement to Condominium Declaration recorded in Book \_\_\_\_\_, Page \_\_\_\_\_, and Second Supplement to Condominium Declaration recorded in Book \_\_\_\_\_, Page \_\_\_\_\_.

(The omitted recording information to be inserted according to fact).

(b) Every such description shall be good and sufficient for all purposes to sell, convey, transfer, encumber or otherwise affect not only the unit, but also the general common elements and the limited common elements appurtenant thereto. Each such description shall be construed to include a non-exclusive easement for ingress and egress to an owner's unit, use of all of the limited common elements and rights and easements thereto.

### 5. Inseparability of Condominium Unit.

Each unit, the appurtenant undivided interest in the general common elements and the appurtenant limited common elements shall together comprise one condominium unit, shall be inseparable and may be conveyed, devised or encumbered only as a condominium unit.

### 6. Acceptance of Provisions of All Documents.

The conveyance or encumbrance of a condominium unit shall be deemed to include the acceptance of all of the provisions of the Declaration, the First Supplement and this Second Supplement thereto, the Articles of Incorporation and Association By-Laws and Rules and Regulations, and shall be binding upon each grantee or encumbrancer without the necessity of inclusion



of such an express provision in the instrument of conveyance or encumbrance.

7. Revocation or Amendment to Second Supplement.

Except as is otherwise provided, this Second Supplement shall not be revoked unless all of the owners and all of the holders of any recorded mortgage or deed of trust covering or affecting any or all of the condominium units in the project consent and agree to such revocation by instrument(s) duly recorded. This Second Supplement thereto shall not be amended unless the owners representing an aggregate ownership interest of sixty percent, or more, of the general common elements within the entire project and sixty percent of the holders of recorded first mortgages or deeds of trust in the entire project consent and agree to such amendment by instrument(s) duly recorded; provided, however, that the undivided interests in the general common elements appurtenant to each unit shall have a permanent character and shall not be altered without the consent of all of the unit owners and all of the holders of any recorded mortgage or deed of trust in the entire project, as expressed in an amended Declaration, First Supplement and Second Supplement thereto, duly recorded.

8. Reservation to Enlarge and Supplement Condominium Project.

Notwithstanding any provision to the contrary contained in the Declaration, the First Supplement, Second Supplement or By-Laws of the Association, the following provisions shall govern all of the condominium units in this project.

(1) The undivided interests in the general common elements for voting and for sharing the common expenses as described and identified in the Declaration and in Supplements thereto shall not be altered without the consent of all of the condominium unit owners and all mortgagees.

(2) The owners of the condominium units described and identified on Exhibit "B" hereof shall not acquire any interest in and to the general common elements of any other building complex, except that they shall have a perpetual, non-exclusive right, in common with all owners of condominium units in the entire project, to use those parts of the general common elements located on any other building complex that are intended for the common use of all of the owners within the entire condominium project, such as, but not limited to, driveways, walkways and areas for ingress and egress to and from parking spaces.

(3) The expenses for maintenance, repairs and/or operation of those items or facilities which are intended for the common use of all of the owners within the entire project shall be the expense of all of the condominium unit owners in the entire project and shall be shared equally.

(4) The expenses for maintenance, repairs and/or operation of each separate building shall be kept and maintained separately, and the owners of the condominium units of each separate building shall pay the expenses attributable to his building according to the percentage interest in the general common elements appurtenant to his unit. To the extent possible, each separate building shall be insured under a separate policy of insurance, and premiums shall be apportioned among the owners of condominium units in each separate building according to the percentage interest in the general common elements appurtenant to each unit.

(5) If the insurance coverage referred to in



paragraph 19 of the Declaration shall be in the form of a single policy covering all of the improvements in the entire condominium project, in order to assess that portion of the premium attributable to each of the separate building complexes, the Board of Directors shall request and obtain from the insurance agent or underwriter a written memorandum of premium cost which shall identify the premium cost of each separate building complex.

(6) Reference is made to those provisions of paragraph 25 of the Declaration, which relate to the payment of insurance settlement proceeds to the condominium unit owners under the conditions therein provided. A condominium unit owner shall be entitled to share (only) in the insurance settlement proceeds which are attributable to the building complex within which his condominium is located, and such share of said proceeds shall be based upon the percentage interest in and to the general common elements appurtenant to his unit.

(7) All of the condominium unit owners in the entire project shall be members of the Association. Each owner of a condominium unit shall be entitled to cast one vote.

#### 9. General Reservations.

Declarant reserves to the Association the right to establish easements and reservations and to adopt rules and regulations consistent with condominium ownership in this condominium project in order to serve all of the condominium unit owners; provided, however, that such easements, reservations, rules and regulations are non-discriminatory between and among the condominium unit owners.

#### 10. General.

(a) Except as is otherwise provided by the provisions of this Supplement, all of the provisions contained in the Declaration are made a part of this Supplement.

(b) If any of the provisions of this Second Supplement to Declaration or any paragraph, sentence, clause, phrase or word, or the application thereof in any circumstance be invalidated, such invalidity shall not affect the remainder of this instrument, and the application of any such provisions, paragraph, sentence, clause, phrase or word in any other circumstances shall not be affected thereby.

(c) "Declarant" as used herein means the named Declarant, its successors and assigns.

(d) The provisions of this Second Supplement to Declaration shall be in addition to and supplemental to the Condominium Ownership Act of the State of Colorado and to all other provisions of law.

(e) That whenever used herein, unless the context shall otherwise provide, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

(f) Paragraph titles are for convenience of reference and are not intended to limit, enlarge or change the meaning of the contents of the various paragraphs.

IN WITNESS WHEREOF, Declarant has duly executed

this Second Supplement this 17 day of December, 1973.



THE SACHS DEVELOPMENT CORPORATION

By Thomas W. Sachs  
President

Thomas W. Sachs  
Secretary

STATE OF COLORADO       )  
                                  ) ss  
County of Eagle        )

The foregoing instrument was acknowledged before me this 17 day of December, 1973, by Thomas W. Sachs, as President, and Thomas W. Sachs as Secretary, of The Sachs Development Corporation, a Colorado corporation.

Witness my hand and official seal.

My Commission expires: My Commission expires July 31, 1976



Sheldon S. Shipton  
Notary Public



EXHIBIT "A"

PARCEL FOUR

A parcel of land in Lot 4, Block 4, VAIL INTERMOUNTAIN DEVELOPMENT SUBDIVISION, County of Eagle, State of Colorado, more particularly described as follows, to wit:

Beginning at the most Southerly Corner of said Lot 4; thence N. 62°20'50"E. 79.55 feet along and extending from the boundary line common to Lots 4 and 5 of said Block 4; thence N. 37°13'W. 2.24 feet along the boundary line between Lots 4 and 3 of said Block 4; thence N. 40°40'41"W. 85.01 feet; thence S. 62°26'10"W. 64.29 feet; thence S. 30°32'20"E. 85.23 feet along the boundary line common to Lots 4 and 6 of said Block 4 to the place of beginning, containing 6124.57 square feet, or 0.141 of an acre, more or less.

PARCEL SEVEN

A parcel of land in Lot 6, Block 4, VAIL INTERMOUNTAIN DEVELOPMENT SUBDIVISION, County of Eagle, State of Colorado, more particularly described as follows, to wit:

Beginning at a point from which the most northerly corner of said Lot 4 bears N. 62°26'10" E. 21.79 feet; thence S. 62°26'10" W. 24.00 feet; thence S. 27°33'50" E. 17.00 feet; thence N. 62°26'10" E. 24.00 feet; thence N. 27°33'50" W. 17.00 feet to the point of beginning, containing 408.00 square feet, more or less.

A perpetual, non-exclusive easement on, over and across the following described Parcels Two and Six for purposes of ingress and egress to and from Parcel Four to the public street, to-wit:

PARCEL TWO

A parcel of land for a roadway in Lot 6, Block 4, VAIL INTERMOUNTAIN DEVELOPMENT SUBDIVISION, County of Eagle, State of Colorado, more particularly described as follows, to-wit:

Beginning at the most Southerly corner of said Lot 6; thence along the most Southerly boundary line of Lot 6 24.61 feet on a curve to the left with a radius of 218.65 feet, the long chord of which bears N. 74°06'28" E. 24.61 feet to a corner of Lot 6 which is identical to the Southwest corner of Lot 5 of said Block 4; thence N. 27°35'00" W. 98.0 feet along a common line between Lots 5 and 6 to a corner of Lot 6 which is identical to the Northwest corner of Lot 5; thence S. 62°20'50" W. 4.10 feet; thence N. 27°35' W. 60.22 feet; thence 39.28 feet on a curve to the right with a radius of 25.01 feet, the long chord of which bears N. 17°26'00" E. 35.31 feet; thence N. 62°26'10" E. 34.72 feet to the common boundary line between Lots 4 and 6; thence N. 30°32'20" W. along said common lot line 20.03 feet; thence S. 62°26'10" W. 78.67 feet; thence S. 27°35'00" E. 93.93 feet to a corner of Lot 6, identical with the Northeast corner of Lot 7 of said Block 4; thence S. 27°35'00" E. 105.00 feet along a common boundary line between Lots 6 and 7 of said Block 4 to the place of beginning.

PARCEL SIX

A parcel of land for a roadway in Lot 4, Block 4, VAIL INTERMOUNTAIN DEVELOPMENT SUBDIVISION, County of Eagle, State of Colorado, more particularly described as follows, to-wit:

Beginning at a point on the boundary line common to Lots 4 and 6 of said Lot 4 at a point from which the most westerly

corner of Lot 4 bears N. 30°32'20" W. 17.02 feet distance; thence S. 30°32'20" E. 20.03 feet along said boundary line between Lots 4 and 6; thence N. 62°26'10" E. 64.29 feet; thence N. 27°33'50" W. 20.00 feet; thence S. 62°26'10" W. 65.33 feet to the place of beginning, containing 1,296.09 square feet, more or less.

Declarant reserves the right to grant to other owners of property in Lot 6, Vail Intermountain Development Subdivision, a similar easement for ingress and egress.

Subsequent to the full development of said Lot 4, Declarant shall convey to the Association the title to the hereinabove described easement area. The owners of the condominium units in Building C shall each share and pay one-eighteenth of the ad valorem taxes on the easement area commencing January 1, 1974.

#### EXHIBIT "B"

<u>Unit</u>	<u>Building</u>	<u>Appurtenant Undivided Percentage Interest</u>
1	C	33 1/3
2	C	33 1/3
3	C	33 1/3
TOTAL		100

#### Parking Spaces

The parking space depicted on the Map bearing the same designation as the unit designation shall be a limited common element, appurtenant to that unit. All other parking spaces depicted on the Map are limited and reserved for the common use and convenience of all of the unit owners in Building C, the common use thereof being intended primarily for guest parking. No reference thereto, whether such limited common elements are exclusive or non-exclusive, need be made in any deed, instrument of conveyance or other written instrument.



THIRD SUPPLEMENT  
TO  
CONDOMINIUM DECLARATION  
FOR  
COLUMBINE NORTH

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS, there was recorded Condominium Declaration for Columbine North in Book 225, Page 814, records of Eagle County, Colorado, and

WHEREAS, the provisions of paragraph 31 of the Declaration provide that this condominium project may be enlarged (by constructing additional condominium buildings and other improvements on adjoining property), such addition to be expressed in and by a Supplement to the Declaration and Supplement to the Map, and

WHEREAS, an additional building and other improvements have been constructed on separate adjoining property, which property is described on the annexed Exhibit "A" which by this reference is made a part hereof, and

WHEREAS, the Sachs Development Corporation (hereinafter referred to as "Declarant"), the owner of the property described in Exhibit "A", hereby submits to the condominium project such additional improvements and real property;

NOW THEREFORE, Declarant does hereby publish and declare that the following terms, covenants, conditions, easements, restrictions, uses, limitations and obligations shall be deemed to run with the land, shall be a burden and a benefit to Declarant, its successors and assigns and any person or entity acquiring or owning an interest in the real property and improvements, their grantees, successors, heirs, executors, administrators, devisees or assigns.

1. Division of Property into Condominium Units.

The real property described in Exhibit "A" and the improvements thereon are hereby divided into six fee simple estates (condominium units) as is set forth in the annexed Exhibit "B" which by this reference is made a part hereof. Each condominium shall consist of one of the separately designated units and the undivided interest in and to the general common elements appurtenant to each unit as is set forth in Exhibit "B" together with the rights, easements and limited common elements appurtenant to each unit.

2. Limited Common Elements.

A portion of the general common elements is reserved for the exclusive use of the individual owners of the respective units, and such areas are referred to as "limited common elements". The limited common elements so reserved shall be identified on the Supplement to Map; provided, however, that any balcony or porch which is accessible from, associated with and which adjoins a unit and any other limited common element so identified on the

Supplement to the Map as a limited common element shall, without further reference thereto, be used in connection with such unit to the exclusion of the use thereof by the other owners of the general common elements, except by invitation. All of the owners of condominium units in this project shall have a non-exclusive right in common with all of the other owners to the use of sidewalks, pathways, roads and streets located within the entire condominium project. No reference thereto, whether such limited common elements are exclusive or non-exclusive, need to be made in any deed, instrument of conveyance or other instrument.

3. Supplement to Condominium Map.

The Supplement to the Map depicting the location of each unit, both horizontally and vertically, together with the engineering and other data as is provided by the provisions of paragraph 4 of the recorded Declaration shall not be filed for record until the building has been substantially completed in order to permit the location, both horizontally and vertically, of the units. Such Map shall be termed "Third Supplement to Condominium Map of Columbine North."

4. Description of Condominium Unit.

(a) Every contract, deed, lease, mortgage, trust deed, will or other instrument may describe a condominium unit (created under this Third Supplement) as follows:

Condominium Unit \_\_\_\_\_, Building D, Columbine North, according to the Third Supplement to Condominium Map of Columbine North, Condominium Declaration for Columbine North, recorded in Book 225, Page 814, and Third Supplement to Condominium Declaration recorded in Book \_\_\_\_\_, Page \_\_\_\_\_.

(The omitted recording information to be inserted according to fact).

(b) Every such description shall be good and sufficient for all purposes to sell, convey, transfer, encumber or otherwise affect not only the unit, but also the general common elements and the limited common elements appurtenant thereto. Each such description shall be construed to include a non-exclusive easement for ingress and egress to an owner's unit, use of all of the limited common elements and rights and easements thereto.

5. Inseparability of Condominium Unit.

Each unit, the appurtenant undivided interest in the general common elements and the appurtenant limited common elements shall together comprise one condominium unit, shall be inseparable and may be conveyed, devised or encumbered only as a condominium unit.

6. Acceptance of Provisions of All Documents.

The conveyance or encumbrance of a condominium unit shall be deemed to include the acceptance of all of the provisions of the Declaration, this Third Supplement thereto, the Articles of Incorporation and Association By-Laws and Rules and Regulations, and shall be binding upon each grantee or encumbrancer without the necessity of inclusion of such an express provision in the instrument of conveyance or encumbrance.

7. Revocation or Amendment to Third Supplement.

Except as is otherwise provided, this Third Supplement shall not be revoked unless all of the owners and all of the holders of any



recorded mortgage or deed of trust covering or affecting any or all of the condominium units in the project consent and agree to such revocation by instrument(s) duly recorded. This Third Supplement thereto shall not be amended unless the owners representing an aggregate ownership interest of sixty percent, or more, of the general common elements within the entire project and sixty percent of the holders of recorded first mortgages or deeds of trust in the entire project consent and agree to such amendment by instrument(s) duly recorded; provided, however, that the undivided interests in the general common elements appurtenant to each unit shall have a permanent character and shall not be altered without the consent of all of the unit owners and all of the holders of any recorded mortgage or deed of trust in the entire project, as expressed in an amended Declaration and Third Supplement thereto, duly recorded.

8. Reservation to Enlarge and Supplement Condominium Project.

Notwithstanding any provision to the contrary contained in the Declaration, the Third Supplement or By-Laws of the Association, the following provisions shall govern all of the condominium units in this project.

(1) The undivided interests in the general common elements for voting and for sharing the common expenses as described and identified in the Declaration and in Supplements thereto shall not be altered without the consent of all of the condominium unit owners and all mortgagees.

(2) The owners of the condominium units described and identified on Exhibit "B" hereof shall not acquire any interest in and to the general common elements of any other building complex, except that they shall have a perpetual, non-exclusive right, in common with all owners of condominium units in the entire project, to use those parts of the general common elements located on any other building complex that are intended for the common use of all of the owners within the entire condominium project, such as, but not limited to, driveways, walkways and areas for ingress and egress to and from parking spaces.

(3) The expenses for maintenance, repairs and/or operation of those items or facilities which are intended for the common use of all of the owners within the entire project shall be the expense of all of the condominium unit owners in the entire project and shall be shared equally.

(4) The expenses for maintenance, repairs and/or operation of each separate building shall be kept and maintained separately, and the owners of the condominium units of each separate building shall pay the expenses attributable to his building according to the percentage interest in the general common elements appurtenant to his unit. To the extent possible, each separate building shall be insured under a separate policy of insurance, and premiums shall be apportioned among the owners of condominium units in each separate building according to the percentage interest in the general common elements appurtenant to each unit.

(5) If the insurance coverage referred to in paragraph 19 of the Declaration shall be in the form of a single policy covering all of the improvements in the entire condominium project, in order to assess that portion of the premium attributable to each of the separate building complexes, the Board of Directors shall request and obtain from the insurance agent or underwriter a written memorandum of premium cost which shall identify the premium cost of each separate building complex.

(6) Reference is made to those provisions of paragraph 25 of the Declaration, which relate to the payment of insurance settlement proceeds to the condominium unit owners under the conditions therein provided. A condominium unit owner shall be entitled to share (only) in the insurance settlement proceeds which are attributable to the building complex within which his condominium is located, and such share of said proceeds shall be based upon the percentage interest in and to the general common elements appurtenant to his unit.

(7) All of the condominium unit owners in the entire project shall be members of the Association. Each owner of a condominium unit shall be entitled to cast one vote.

9. General Reservations.

Declarant reserves to the Association the right to establish easements and reservations and to adopt rules and regulations consistent with condominium ownership in this condominium project in order to serve all of the condominium unit owners; provided, however, that such easements, reservations, rules and regulations are non-discriminatory between and among the condominium unit owners.

10. General.

(a) Except as is otherwise provided by the provisions of this Supplement, all of the provisions contained in the Declaration are made a part of this Supplement.

(b) If any of the provisions of this Third Supplement to Declaration or any paragraph, sentence, clause, phrase or word, or the application thereof in any circumstances be invalidated, such invalidity shall not affect the remainder of this instrument, and the application of any such provisions, paragraph, sentence, clause, phrase or word in any other circumstances shall not be affected thereby.

(c) "Declarant" as used herein means the named Declarant, its successors and assigns.

(d) The provisions of this Third Supplement to Declaration shall be in addition to and supplemental to the Condominium Ownership Act of the State of Colorado and to all other provisions of law.

(e) That whenever used herein, unless the context shall otherwise provide, the singular number shall include the plural, the plural to singular, and the use of any gender shall include all genders.

(f) Paragraph titles are for convenience of reference and are not intended to limit, enlarge or change the meaning of the contents of the various paragraphs.

IN WITNESS WHEREOF, Declarant has duly executed this Third Supplement this 13 day of September, 1976.

The Sachs Development Corporation

By Thomas W. Sachs  
President

ATTEST:

Melba J. Sachs  
Secretary



STATE OF COLORADO )

) ss.

COUNTY OF EAGLE )

The foregoing instrument was acknowledged before me this 13th day of September 1976, by Thomas J. Sachs as President, and Milla M. Sachs as Secretary, of the Sachs Development Corporation, a Colorado corporation.

Witness my hand and official seal.

My Commission expires: Sept. 19, 1977

Paul B. Kehlrich  
Notary Public

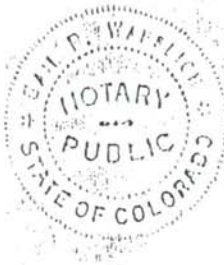


EXHIBIT A  
TO  
THIRD SUPPLEMENT TO CONDOMINIUM DECLARATION  
FOR  
COLUMBINE NORTH

A parcel of land in Lots 4 and 6, Block 4, VAIL INTER-MOUNTAIN DEVELOPMENT SUBDIVISION, County of Eagle, State of Colorado, more particularly described as follows, to wit:

Beginning at the most Northerly Corner of said Lot 4; thence S.62°26'10"W. 146.79 feet along the Northwesterly line of Lots 4 and 6 of said Block 4; thence S.27°33'50"E. 17.0 feet; thence N.62°26'10"E. 88.0 feet; thence S.27°33'50"E. 20.0 feet; thence S.40°40'41"E. 85.01 feet; thence N.60°20'13"E. 60.0 feet along the boundary line common to Lots 4 and 3 of said Block 4; thence N.37°25'48"W. 119.36 feet along the boundary line common to Lots 4 and 2 of said Block 4 to the place of beginning, containing 9329.44 square feet, or 0.214 of an acre, more or less.



EXHIBIT B  
TO  
THIRD SUPPLEMENT TO CONDOMINIUM DECLARATION  
FOR  
COLUMBINE NORTH

<u>Unit</u>	<u>Building</u>	<u>Appurtenant Undivided Percentage Interest</u>
1	D	16.66
2	D	16.66
3	D	16.67
4	D	16.67
5	D	16.67
6	D	<u>16.67</u>
Total		100.00

145188

STATE OF COLORADO }  
County of EAGLE } ss.  
I hereby certify that this instrument was  
Filed for record in my office on

SEP 23 1976

160  
Book 148 Page 932  
MAYNARD, A. BART, Clerk  
By Atty. Hall Deputy  
\$14.00 pd

Pls return to:  
Gore Valley Title Co.  
Box 357  
Vail, Colorado  
81657



260/541

FOURTH SUPPLEMENT  
TO  
CONDOMINIUM DECLARATION  
FOR  
COLUMBINE NORTH

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS, there was recorded a Condominium Declaration for Columbine North in Book 225, Page 814, records of Eagle County, Colorado, and

WHEREAS, the provisions of paragraph 31 of the Declaration provide that this condominium project may be enlarged (by constructing additional condominium buildings and other improvements on adjoining property), such addition to be expressed in and by a Supplement to the Declaration and Supplement to the Map, and

WHEREAS, an additional building and other improvements have been constructed on separate adjoining property, which property is described on the annexed Exhibit "A" which by this reference is made a part hereof, and

WHEREAS, the Sachs Development Corporation (hereinafter referred to as "Declarant"), the owner of the property described in Exhibit "A", hereby submits to the condominium project such additional improvements and real property;

NOW THEREFORE, Declarant does hereby publish and declare that the following terms, covenants, conditions, easements, restrictions, uses, limitations and obligations shall be deemed to run with the land, shall be a burden and a benefit to Declarant, its successors and assigns and any person or entity acquiring or owning an interest in the real property and improvements, their grantees, successors, heirs, executors, administrators, devisees or assigns.

1. Division of Property into Condominium Units.

The real property described in Exhibit "A" and the improvements thereon are hereby divided into seven fee simple estates (condominium units) as is set forth in the annexed Exhibit "B" which by this reference is made a part hereof. Each condominium shall consist of one of the separately designated units and the undivided interest in and to the general common elements appurtenant to each unit as is set forth in Exhibit "B" together with the rights, easements and limited common elements appurtenant to each unit.

2. Limited Common Elements.

A portion of the general common elements is reserved for the exclusive use of the individual owners of the respective units, and such areas are referred to as "limited common elements". The limited common elements so reserved shall be identified on the Supplement to Map; provided, however, that any balcony or porch which is accessible from, associated with and which adjoins a unit and any other limited common

element so identified on the Supplement to the Map as a limited common element shall, without further reference thereto, be used in connection with such unit to the exclusion of the use thereof by the other owners of the general common elements, except by invitation. All of the owners of condominium units in this project shall have a non-exclusive right in common with all of the other owners to the use of sidewalks, pathways, roads and streets located within the entire condominium project. No reference thereto, whether such limited common elements are exclusive or non-exclusive, need to be made in any deed, instrument of conveyance or other instrument.

3. Supplement to Condominium Map.

The Supplement to the Map depicting the location of each unit, both horizontally and vertically, together with the engineering and other data as is provided by the provisions of paragraph 4 of the recorded Declaration shall not be filed for record until the building has been substantially completed in order to permit the location, both horizontally and vertically, of the units. Such Map shall be termed "Fourth Supplement to Condominium Map of Columbine North."

4. Description of Condominium Unit.

(a) Every contract, deed, lease, mortgage, trust deed, will or other instrument may describe a condominium unit (created under this Third Supplement) as follows:

Condominium Unit\_\_\_\_, Building E, Columbine North, according to the Fourth Supplement to Condominium Map of Columbine North, Condominium Declaration for Columbine North, recorded in Book 225, Page 814, and Fourth Supplement to Condominium Declaration recorded in Book\_\_\_\_, Page\_\_\_\_\_.

(The omitted recording information to be inserted according to fact).

(b) Every such description shall be good and sufficient for all purposes to sell, convey, transfer, encumber or otherwise affect not only the unit, but also the general common elements and the limited common elements appurtenant thereto. Each such description shall be construed to include a non-exclusive easement for ingress and egress to an owner's unit, use of all of the limited common elements and rights and easements thereto.

5. Inseparability of Condominium Unit.

Each unit, the appurtenant undivided interest in the general common elements and the appurtenant limited common elements shall together comprise one condominium unit, shall be inseparable and may be conveyed, devised or encumbered only as a condominium unit.

6. Acceptance of Provisions of All Documents.

The conveyance or encumbrance of a condominium unit shall be deemed to include the acceptance of all of the provisions of the Declaration, this Fourth Supplement thereto, the Articles of Incorporation and Association By-Laws and Rules and Regulations, and shall be binding upon each grantee or encumbrancer without the necessity of inclusion of such an express provision in the instrument of conveyance or encumbrance.



7. Revocation or Amendment to Fourth Supplement.

Except as is otherwise provided, this Fourth Supplement shall not be revoked unless all of the owners and all of the holders of any recorded mortgage or deed of trust covering or affecting any or all of the condominium units in the project consent and agree to such revocation by instrument(s) duly recorded. This Fourth Supplement thereto shall not be amended unless the owners representing an aggregate ownership interest of sixty percent, or more, of the general common elements within the entire project and sixty percent of the holders of recorded first mortgages or deeds of trust in the entire project consent and agree to such amendment by instrument(s) duly recorded; provided, however, that the undivided interests in the general common elements appurtenant to each unit shall have a permanent character and shall not be altered without the consent of all of the unit owners and all of the holders of any recorded mortgage or deed of trust in the entire project, as expressed in an amended Declaration and Fourth Supplement thereto, duly recorded.

8. Reservation to Enlarge and Supplement Condominium Project.

Notwithstanding any provision to the contrary contained in the Declaration, the Fourth Supplement or By-Laws of the Association, the following provisions shall govern all of the condominium units in this project.

(1) The undivided interests in the general common elements for voting and for sharing the common expenses as described and identified in the Declaration and in Supplements thereto shall not be altered without the consent of all of the condominium unit owners and all mortgagees.

(2) The owners of the condominium units described and identified on Exhibit "B" hereof shall not acquire any interest in and to the general common elements of any other building complex, except that they shall have a perpetual, non-exclusive right, in common with all owners of condominium units in the entire project, to use those parts of the general common elements located on any other building complex that are intended for the common use of all of the owners within the entire condominium project, such as, but not limited to, driveways, walkways and areas for ingress and egress to and from parking spaces.

(3) The expenses for maintenance, repairs and/or operation of those items or facilities which are intended for the common use of all of the owners within the entire project shall be the expense of all of the condominium unit owners in the entire project and shall be shared equally.

(4) The expenses for maintenance, repairs and/or operation of each separate building shall be kept and maintained separately, and the owners of the condominium units of each separate building shall pay the expenses attributable to his building according to the percentage interest in the general common elements appurtenant to his unit. To the extent possible, each separate building shall be insured under a separate policy of insurance, and premiums shall be apportioned among the owners of condominium units in each separate building according to the percentage interest in the general common elements appurtenant to each unit.

(5) If the insurance coverage referred to in paragraph 19 of the Declaration shall be in the form of a single policy covering all of the improvements in the entire condominium project, in order to assess that portion of the premium attributable to each of the separate building complexes, the Board of Directors shall request and obtain from the insurance agent or underwriter a written memorandum of premium cost which shall identify the premium cost of each separate building complex.

(6) Reference is made to those provisions of paragraph 25 of the Declaration, which relate to the payment of insurance settlement proceeds to the condominium unit owners under the conditions therein provided. A condominium unit owner shall be entitled to share (only) in the insurance settlement proceeds which are attributable to the building complex within which his condominium is located, and such share of said proceeds shall be based upon the percentage interest in and to the general common elements appurtenant to his unit.

(7) All of the condominium unit owners in the entire project shall be members of the Association. Each owner of a condominium unit shall be entitled to cast one vote.

9. General Reservations.

Declarant reserves to the Association the right to establish easements and reservations and to adopt rules and regulations consistent with condominium ownership in this condominium project in order to serve all of the condominium unit owners; provided, however, that such easements, reservations, rules and regulations are non-discriminatory between and among the condominium unit owners.

10. General.

(a) Except as is otherwise provided by the provisions of this Supplement, all of the provisions contained in the Declaration are made a part of this Supplement.

(b) If any of the provisions of this Fourth Supplement to Declaration or any paragraph, sentence, clause, phrase or word, or the application thereof in any circumstances be invalidated, such invalidity shall not affect the remainder of this instrument, and the application of any such provisions, paragraph, sentence, clause, phrase or word in any other circumstances shall not be affected thereby.

(c) "Declarant" as used herein means the named Declarant, its successors and assigns.

(d) The provisions of this Fourth Supplement to Declaration shall be in addition to and supplemental to the Condominium Ownership Act of the State of Colorado and to all other provisions of law.

(e) That whenever used herein, unless the context shall otherwise provide, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.



(f) Paragraph titles are for convenience of reference and are not intended to limit, enlarge or change the meaning of the contents of the various paragraphs.

IN WITNESS WHEREOF, Declarant has duly executed this Fourth Supplement this 3<sup>rd</sup> day of OCTOBER, 1977.

The Sachs Development Corporation

By Thomas W. Sachs  
President

ATTEST:

Hilla M. Sachs  
Secretary

STATE OF COLORADO           )  
  ) ss.  
COUNTY OF EAGLE           )

The foregoing instrument was acknowledged before me this 3<sup>rd</sup> day of OCTOBER, 1977, by THOMAS W. SACHS, as President, and HILLA M. SACHS, as Secretary, of the Sachs Development Corporation, a Colorado corporation.

Witness my hand and official seal.

My Commission expires: December 22, 1980

Susan A. Laughlin  
Notary Public



EXHIBIT A  
TO  
FOURTH SUPPLEMENT TO CONDOMINIUM DECLARATION  
FOR  
COLUMBINE NORTH

Lot 2, Block 4, VAIL INTERMOUNTAIN DEVELOPMENT  
SUBDIVISION, County of Eagle, State of Colorado.



EXHIBIT B  
TO  
FOURTH SUPPLEMENT TO CONDOMINIUM DECLARATION  
FOR  
COLUMBINE NORTH

<u>Unit</u>	<u>Building</u>	<u>Appurtenant Undivided Percentage Interest</u>
1	E	14.28%
2	E	14.28%
3	E	14.28%
4	E	14.29%
5	E	14.29%
6	E	14.29%
7	E	<u>14.29%</u>
		100.00%