

640487

103917217

03 44.03 20 :  
7: 9.3.4 1.3. A  
44.03 1.1. 04

CONDOMINIUM DECLARATION  
FOR  
COLUMBINE TOWNHOUSES FIVE

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS, JEFFERSON CONSTRUCTION COMPANY, a Colorado corporation, 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 easements, restrictions, reservations, conditions, taxes and assessments as set forth in Exhibit "A", consisting of the area or space contained in each of the air space units located in the building improvements and 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 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, its successors 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 buildings, 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 buildings; such improvements as may be provided for common use; service streets; green areas; provided, however, that each unit owner whose unit has sole access to a court, terrace or deck, if any, shall have an easement for the exclusive use thereof; 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 above such land, all of which shall be owned, as tenants in common, by all of the owners of the separate units, each owner of a unit having an undivided interest in such general com-

mon 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, if any, 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; (iv) expenses agreed upon as common expenses by the Association of unit owners; and (v) expenses as are provided in the Management Agreement.

(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" or "Condominium 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 drawings 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 and the unit owners shall have 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. Any such physical changes to units shall be reflected by an amendment to Exhibit "B" and the Map, which amendments shall set forth the re-apportioned undivided interests of the affected units; provided, however, that no such physical changes shall be made without the

written consent of the mortgagee(s) of the affected unit(s); and provided, further, that the cost and expense incurred for legal, architectural or engineering fees relative to preparation of such amendment shall be borne by that person requesting such physical change to the unit(s).

### 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 court, patio, balcony or deck which is accessible from, associated with and which adjoins a unit and any other limited common elements so identified on the Map 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. The enclosed garage space bearing the same numerical or other designation as that of a unit as shown on the Map shall be a limited common element appurtenant to that unit. 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, driveways 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, and reference is made to the provisions of paragraph 5 of this Declaration.

### 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 or licensed architect, or licensed land surveyor certifying that the Map substantially depicts the location and the horizontal and vertical measurements of the units, the unit designations, building symbols, the elevations of the unfinished floors. The garage areas shall be depicted by horizontal dimensions. A Map may be filed for record depicting thereon the horizontal dimensions and locations of any unconstructed carports and/or garages and in that event, subsequent to the construction thereof, the engineer shall prepare his certificate in recordable form certifying that the horizontal locations and dimensions of the constructed carports and/or garages are substantially as depicted on the Map. In interpreting the Map, the existing physical boundaries of each separate unit and any of the limited common elements as constructed shall be conclusively presumed to be the boundaries thereof. Declarant reserves the right to amend the Map, 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.

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 thereof 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 perpetual non-exclusive easement for ingress and egress to and from an owner's unit on, over and across any private street and exclusive use of the limited common elements appurtenant to his unit.

(c) The reference to the Declaration in any instrument shall be deemed to include any supplements to the Declaration. The reference to the Map in any instrument shall be deemed to refer to the Map depicting the building in which the condominium unit is located and the Map or Maps which aggregately depict the entire condominium project.

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, leased, 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 assessments 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 owners shall bring any action for partition or division of the general common elements. Nothing contained herein shall be construed as limitation of the rights of partition of a condominium unit between the owners thereof, but such partition shall not affect any other condominium unit.

10. Easement 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 owner, 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 Townhouses Five 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 Townhouses Five Association, subject to the terms and provisions of the Management Agreement.

(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. Declarant expressly reserves the functions and duties of the Managing Agent to Midwest Management Co.

(c) The Management Agreement between the Association and the Managing Agent shall be recorded, and the terms and other provisions therein are incorporated in this Declaration as if fully set forth herein.

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 repair 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 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. Owner's Maintenance Responsibility for His Unit.

(a) For maintenance purposes, an owner shall be obligated to keep in good repair and condition the interior walls, 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 and interior walls, ceilings and floors within his unit, including all 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 types 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 owner 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 including the limited 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 in the project 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 in the project 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. 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, to provide for the payment of all estimated expenses growing out of or connected with the 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. Declarant shall pay its pro rata share of the above mentioned expenses except legal and accounting fees, management fees, and any contingency, reserve, working capital and sinking funds.

(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.

*10/16/12*

(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 and any other property, the nature of which is a general common element (including all of the units, fixtures therein initially installed by the Declarant but not 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 non-contributory 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.



(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. Determination of maximum replacement value (of each unit) shall be made annually by a written appraisal to be furnished by the insurance company and each mortgagee shall be furnished with a copy thereof within thirty days after receipt of such written appraisal.

(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. Owner's 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 30 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 a late charge of \$5.00 per month together with all expenses, including attorney's fees, incurred. 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 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 Jefferson 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 common 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 assessment 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 common assessment or other charges remaining unpaid for longer than thirty days after the same is due; provided, however, that a mortgagee 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 Seventy-Five 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. Priorities of Association.

The owner of a condominium unit may create a junior mortgage (junior to the lien, deed of trust or other encumbrance of the first mortgagee), lien or encumbrances on his condominium unit; provided, however, that any 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 rights, title and interest in and to the proceeds under all insurance policies upon said premises by 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 and 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 any 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 improvements 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 improvement(s). Assessments for common expenses shall not be abated during the period of insurance adjustments and repair and reconstruction.

✓ (b) If the insurance proceeds are insufficient to repair and reconstruct the improvement(s), 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 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 the replacement cost of each unit as established by the insurance company carrying the insurance on the buildings as provided in paragraph 20. Such assessment 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, replacement or restoration of the improvement(s) using all of the insurance proceeds for each 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 repair, replacement and reconstruction, which plan must have the approval of 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 the replacement cost of each unit as established by the insurance company carrying the insurance on the buildings as provided in paragraph 20. 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 mortgagee 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 the replacement cost of each unit as established by the insurance company carrying the insurance on the buildings as provided in paragraph 20. 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.

(d) In the event of such damage or destruction under subparagraph (c) of this paragraph, and if a plan for repair, replacement and reconstruction is adopted as therein provided, then all of the owners shall be bound by the terms and other provisions of such plan. Any assessments made in connection with such plan shall be a common expense and made pro rata according to the replacement cost of each unit as established by the insurance company carrying the insurance on the buildings as provided in paragraph 20 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, replacement 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 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 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 owners 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 in this project 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 plans. 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 sale proceeds shall be apportioned among the owners on the basis of the replacement cost of each unit as established by the insurance company carrying the insurance on the buildings as provided in paragraph 20, 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 accounts, 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. Right of First Refusal.

(a) In the event any owner of a condominium unit other than the Declarant wishes to sell or lease such unit and receives a bona fide offer therefor from a prospective purchaser or tenant, such owner shall give a written notice thereof to the Board of Directors or Managing Agent together with an executed copy of such offer. The Board of Directors or Managing Agent shall then notify the owners of such offer by giving written notice thereof. One or more of the owners shall have the right to purchase or lease the condominium unit upon the same terms and conditions as set forth in the offer. The first such owner giving notice to the Board of Directors or Managing Agent shall have the first right to purchase or lease; provided, however, that such written notice of such election to purchase or lease and a matching down payment for deposit is given to the selling or leasing owner on or before ten days immediately following the delivery of the notice of the bona fide offer and copies thereof.

(b) If any owner other than Declarant attempts to sell or lease his condominium unit without affording to the other owners the right of first refusal herein provided, such sale or lease shall be wholly null and void and shall confer no possessory rights, no title or interest whatsoever upon the intended purchaser or lessee.

(c) Subleasing or subrenting shall be subject to the same limitations as are applicable to leasing. All liabilities and obligations of the owner under these covenants shall continue, notwithstanding the fact that he may have leased or rented said interest as provided herein.

(d) The right of first refusal reserved herein shall not affect the right of an owner to subject his interest to a trust deed, mortgage or other security instrument, but the provisions regarding encumbrances shall apply.

(e) The right of first refusal shall not apply to leases or subleases having a term of less than three years, but any renewal or extension thereof which would extend the total tenancy beyond three years shall be subject to such right.

(f) Failure of or refusal to exercise the right to so purchase or lease shall not constitute or be deemed a waiver of such right to purchase or lease when such owner or any successor receives any subsequent bona fide offer from a prospective purchaser or tenant.

(g) The right of first refusal, as provided herein, shall extend for and run for a period of twenty-five (25) years from the date of recording this Declaration.

(h) Except as otherwise provided in paragraph 27, and except upon a transfer of title to a Public Trustee or to a first mortgagee, each grantor of a condominium unit, subsequent to the original conveyance thereof by Declarant, in transferring or conveying his interest, shall incorporate in such instrument of conveyance an agreement that the grantee carry out the provisions

of the "right of first refusal" herein provided; provided, however, that grantor's failure to do so shall in no way affect such right.

27. Exempt Transfers.

(a) In the event of any default on the part of any owners under any first mortgage which entitled the holder thereof to foreclose same, any sale under such foreclosure, including delivery of a bona fide deed to the first mortgagee in lieu of such foreclosure, shall be made free and clear of the provisions of paragraph 26, and the purchaser (or grantee under such deed in lieu of foreclosure) of such condominium unit shall thereupon and thereafter be subject to the provisions of this Declaration and By-Laws. If the purchaser following such foreclosure sale (or grantee under deed given in lieu of such foreclosure) shall be the then holder of the first mortgage, or its nominee, said holder or nominee may thereafter sell and convey the condominium free and clear of the provisions of paragraph 26, but its grantee shall thereupon be subject to all of the provisions thereof.

(b) In addition to transfers by Declarant, the following transfers are exempt from the provisions of paragraph 26; provided, however, that further transfers shall be subject thereto except as provided herein:

1. The transfer by operation of law of a deceased joint tenant's interest to the surviving joint tenant(s).
2. The transfer of a deceased's interest to a devisee by will or his heirs at law under intestacy laws.
3. The transfer of all or any part of a partner's interest as a result of withdrawal, death or otherwise, to the remaining partners carrying on the partnership business.
4. The transfer of a corporation's interest to the persons formerly owning the stock of the corporation as a result of a dissolution, or a transfer to the resulting entity following a corporate merger or consolidation; provided, however, that at least fifty percent of the stock of the resulting entity is owned by the stockholders of the corporation formerly owning the condominium unit.

(c) If an owner of a condominium unit can establish to the satisfaction of the Managing Agent or Board of Directors that a proposed transfer is not a sale or lease, then such transfer shall not be subject to the provisions of paragraph 26.

(d) Upon written request of any prospective transferor, purchaser, tenant, or an existing or prospective mortgagee of any condominium unit, the Managing Agent or Board of Directors of the Association shall forthwith, or where time is specified, at the end of the time, issue a written and acknowledged certificate in recordable form, evidencing that:

1. With respect to a proposed lease or sale under paragraph 26, that proper notice was given by the selling or leasing owner and that the remaining owners did not elect to exercise their option to purchase or lease.
2. With respect to a deed to a first mortgagee or its nominee in lieu of foreclosure, and a deed from each first mortgagee or its nominee, pursuant to paragraph 26(a), that the deeds were in fact given in lieu of foreclosures and were not subject to the provisions of paragraph 26.



3. With respect to any contemplated transfer which is not in fact a sale or lease, that the transfer will not be subject to the provisions of paragraph 26; such a certificate shall be conclusive evidence of the facts contained therein.

28. 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.

29. 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.

30. Automobile Parking Facilities.

Appurtenant to and for the exclusive use of the owner(s) of a condominium unit as a limited common element shall be one or more carports and/or garages, the actual or proposed location of which shall be depicted on the Map. The carport(s) and/or garage(s) which shall be appurtenant to each unit shall be determined by Declarant and shall be separately described on the deed of conveyance to a grantee. Reference is made to the Map provisions in paragraph 4. Declarant shall be obligated to complete construction of any unconstructed carport and/or garage within one hundred eighty days subsequent to the conveyance of a condominium unit to a grantee. Any and all other parking areas and facilities located on the condominium project shall be under the control of the Association for the use of all of the condominium owners on a non-discriminatory basis; provided, however, that all such additional parking spaces may be restricted for guest parking.

31. Assessment Reserves.

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

32. Restrictive Covenants and Obligations.

(a) The property is hereby restricted to residential dwellings for residential use and used 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 building or structures shall be moved from other locations onto said premises, and no residential buildings other than buildings shown on the Map shall be erected or constructed on the property except by vote of the majority interest of the condominium unit owners. No structures of a temporary character, trailer, basement, tent, shack, garage, barn or other outbuildings 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, 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.

(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; provided, however, that the right to keep a household pet shall be coupled with the responsibility to pay for any damage caused by an owner's pet. Every owner of a pet shall maintain strict control over his pet and shall prohibit the pet from making loud, disturbing noises. The owner of a dog shall prohibit barking by his dog. The Association may adopt rules and regulations to supplement this covenant.

(d) No advertising signs, except a "For Rent" or "For Sale" sign, billboards, unsightly objects 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, 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 enjoyment 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 furnished to unit owners prior to the time that they become effective and that such rules and regulations shall be uniform and non-discriminatory.

(h) Except for those improvements erected or installed by Declarant, no exterior additions, alterations or decorating to any buildings, 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 as to conformity and harmony of external design and location with existing structures in the condominium project by the Association or by a representative designated by it.

### 33. Association Right to Acquire Additional Property.

(a) 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 all such property interests associated with the fore-closed condominium unit.

(b) The owners of the condominium units described in Exhibit "B" and the owners of condominium units subsequently submitted to this condominium project shall have a perpetual non-exclusive easement in common with all other condominium unit owners in this condominium project on, over and across driveways and extensions thereof which are located on the condominium project for purposes of ingress and egress to and from their units from the public street which adjoins the condominium project and any other general common element (area or facility) so designated on the Map or Maps; subject, however, to reasonable traffic control regulations of driveways and extensions thereof adopted by the Association.

### 34. General Reservations.

(a) Declarant reserves the right to establish easements, reservations, exceptions and exclusions consistent with the condominium ownership of the condominium project and for the best interests of all of the condominium unit owners, including the Declarant, in order to serve the entire condominium project.

(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. Declarant shall pay its pro rata share of the expenses based on its ownership of condominium units.

(c) Notwithstanding any other provisions expressly or impliedly to the contrary contained in this Declaration, Declarant reserves to itself or Midwest Management Co., a Colorado corporation,

the exclusive right to exercise the rights, duties and functions of the Managing Agent for a term of five years with an option to extend or renew the term thereof for an additional five years, the terms and provisions thereof being set forth in the Managing Agreement, an executed copy of which has been recorded and which is on file at the office of the Association. Each purchaser of a condominium unit accepts the terms and provisions of the Management Agreement as if the same were fully set forth herein.

(d) Declarant reserves the right to develop and construct the condominium units described in Exhibit "B" in separate stages, each such stage to consist of at least one building. Declarant reserves the right to use that part of the property described in Exhibit "A" as is reasonably and appropriately necessary for the construction of all of the buildings, improvements and appurtenances thereto during the separate or continuous development and construction stages. Each conveyance of a condominium unit described in Exhibit "B" shall vest in the grantee thereof a fee simple interest in and to the Unit (air space) together with the undivided fee simple percentage interest described on Exhibit "B" and in and to all of the general common elements in this condominium project. Every contract, deed, lease, mortgage, trust deed, will or other instrument may legally describe a condominium unit as is provided in paragraph 5 of this Declaration without the necessity of an express exclusion or an exception (excluding or excepting therefrom any other condominium unit) whether such condominium units have been constructed in the initial stage or in a subsequent stage. During the period when fewer than all of the condominium units described in Exhibit "B" have been erected, the common expenses shall be allocated among the owners of the existing condominium units.

36. Title Subject to Declarant's Reservations.

Title to and ownership of each condominium unit is expressly subject to the reservations set forth in this Declaration.

37. 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 Management Agreement 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.

38. General.

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

(b) "Declarant" as used herein means the named Declarant, its successors 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 the 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, the foregoing Declaration was executed this 10th day of May, 1974.

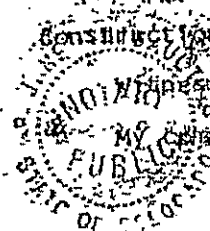
JEFFERSON CONSTRUCTION COMPANY

By Anthony M. Dursey  
Anthony M. Dursey, President

  
Alice M. Kenberry  
Alice M. Kenberry,  
Asst. Secretary

STATE OF COLORADO }  
CITY AND COUNTY OF DENVER } SS

The foregoing instrument was acknowledged before me this 10th day of May, 1974, by Anthony M. Dursey, President, and Alice M. Kenberry, Asst. Secretary of Jefferson Construction Company, a corporation.

  
Witness my hand and official seal.  
My Commission expires: June 14, 1976

James Thibault  
Notary Public



AMENDMENT OF CONDOMINIUM DECLARATION

FOR

COLUMBINE TOWNHOUSES FIVE

KNOW ALL MEN BY THESE PRESENTS:

THAT, WHEREAS, on May 17, 1974, there is recorded in Book 2624 at Pages 373 through 394 of the records of the Clerk and Recorder, Jefferson County, Colorado, an instrument termed "Condominium Declaration for Columbine Townhouses Five" and

WHEREAS, Paragraph 18 of the recorded Declaration provides as follows:

"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 in the project 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 in the project 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."

WHEREAS, the undersigned owners and the holders of recorded first mortgages or deeds of trust, representing an aggregate ownership interest of sixty percent, or more, of the general common elements in the project, desire to amend the said Condominium Declaration.

NOW, THEREFORE, the undersigned owners and holders of recorded first mortgages or deeds of trust, representing an aggregate ownership interest of sixty percent, or more, of the general common elements in the project, do hereby amend the Condominium Declaration for Columbine Townhouses Five by:

1. Deleting Paragraph 18 and in its place substituting the following paragraph:

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 in the project 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 seventy-five percent, or more, of the general common elements in the project and seventy-five 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.

FIRST AMENDED CONDOMINIUM DECLARATION  
FOR RECEPTION NO. 71007143  
COLUMBINE TOWNHOUSES FIVE

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS, on May 17, 1974, there was recorded in Book 2624, Page 373 at Reception Number 640486, in the records of the Clerk and Recorder, Jefferson County, Colorado, an instrument termed "Condominium Declaration for Columbine Townhouses Five" and

WHEREAS, the undersigned owners and holders of recorded first mortgages or deeds of trust, representing an aggregate ownership interest of sixty percent (60%), or more, of the general common elements in the project, desire to amend the said Condominium Declaration.

NOW, THEREFORE, the undersigned owners and holders of recorded first mortgages and deed of trust, representing an aggregate ownership interest of sixty percent (60%), or more, of the general common elements in the project, do hereby amend the Condominium Declaration for Columbine Townhouses Five to read as follows:

ARTICLE 18. Revocation or Amendment to Declaration.

FROM:

"... This Declaration shall not be amended unless the owners representing an aggregate ownership interest of sixty percent, or more, of the general common elements in the project and sixty percent of the holders of recorded first mortgages or deeds of trust consent and agree to such amendment ..."

TO:

"... This Declaration shall not be amended unless the owners representing an aggregate ownership interest of sixty-six and two-thirds percent, or more, of the general common elements in the project and sixty-six and two-thirds percent of the holders of recorded first mortgages or deeds of trust consent and agree to such amendment ..."

WE, W. H. GORDON, owner(s) of condominium unit No. 7080 for Columbine Townhouses Five do hereby consent and agree to the foregoing amendment contained in the First Amended Condominium Declaration for Columbine Townhouses Five.

*[Signature]*

Owner or first deed of trust holder Owner

The foregoing was acknowledged before me this 21st day of December, 1990, by W. H. GORDON.

*[Signature]*  
Notary Public

My Commission Expires 6-29-91

WE, Alan B. Swanson, owner(s) of condominium unit No. 7482 for Columbine Townhouses Five do hereby consent and agree to the foregoing amendment contained in the First Amended Condominium Declaration for Columbine Townhouses Five.

*[Signature]*

Owner or first deed of trust holder Owner

The foregoing was acknowledged before me this 21st day of December, 1990, by Alan B. Swanson.

*[Signature]*  
Notary Public

My Commission Expires 6-29-91

4

8

#69



ATTACHMENT TO  
FIRST AMENDED CONDOMINIUM DECLARATION FOR  
COLUMBINE TOWNHOUSES FIVE

Sunbelt National Mortgage Corporation, an Illinois corporation, holder that certain Deed of Trust for Condominium Unit No. 7130 for the Columbine Townhouses Five does hereby consent and agree to the foregoing amendment contained in the First Amended Condominium Declaration for Columbine Townhouses Five.

3

SUNBELT NATIONAL MORTGAGE CORPORATION

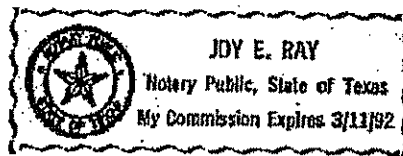
By: *B. D. Johnson*  
Barry D. Johnson  
Assistant Secretary

Signed and sworn to this 10th day of August, 1990.

*Joy E. Ray*  
Notary Public, in and for the  
State of Texas

MY Commission Expires:

*MARCH 11, 1992*



1812

FILWOOD, ELLWOOD & PONTIUS  
101 UNIVERSITY, SUITE 700  
DENVER, CO 80206

POLICY STATEMENT  
COLUMBINE TOWNHOUSES #5 ASSOCIATION

This is a statement of policy by the Board of Directors as listed below. The signatures indicate a belief that the following statement of policy is in the best interest of the association members, and that this policy is a binding understanding of the Condominium Declaration, Articles of Incorporation and by-laws included, by the Board of Directors. This policy may be amended or revoked by signature of a majority of any standing Board of Directors; such amendment or revision to be included as part of the minutes of the board meeting in which the amendment or decision to revoke takes place.

This policy statement is to be placed in the Policy Manual and copies provided to each new board member until the policy is revoked.

REF: Condominium Declaration section 32h ( Restrictive Covenants and Obligations )

*All exterior changes or additions approved by the Board of Directors require written notice from the Board of Directors ( or agent of the board ) granting the request and listing any and all conditions of approval. It is the responsibility of the owner, if the unit is sold, to inform the new owner of the approval process and the conditions of the approved exterior change for which the new owner becomes responsible.*

*Under no conditions will the homeowners association become responsible in whole, or in part, for repair or maintenance of changes or additions approved for an individual homeowner.*

President: Jim Hixon

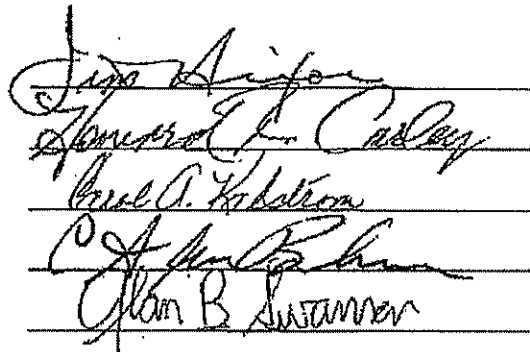
Vice President: Howard Carley

Secretary: Carol Kalstrom

Treasurer: Alan Bierbaum

Member at large: Alan Swanson

Signed at Board meeting on: 13 March 1996



POLICY STATEMENT  
COLUMBINE TOWNHOUSES #5 ASSOCIATION

This is a statement of policy by the Board of Directors as listed below. The signatures indicate a belief that the following statement of policy is in the best interest of the association members, and that this policy is a binding understanding of the Condominium Declaration, Articles of Incorporation and by-laws included, by the Board of Directors. This policy may be amended or revoked by signature of a majority of any standing Board of Directors; such amendment or revision to be included as part of the minutes of the board meeting in which the amendment or decision to revoke takes place.

This policy statement is to be placed in the Policy Manual and copies provided to each new board member until the policy is revoked.

REF: By-Laws Article V, section 1b & 1c ( Fiscal Management )

*Replacement reserves are intended for long range replacement of assets that wear out or deteriorate over many years. An account is set up to collect sufficient funds for expected future replacement of such items. Examples of such items are roof replacement and replacement of drives and walks.*

*It is the intent of this board of directors to formally put in place a POLICY that dictates use of the REPLACEMENT RESERVE accounts for such expenditures only. Expenditures from the replacement reserves account will be by direction of a majority of the existing board of directors and will be noted in the minutes of that meeting with a listing of the roll call voting.*

President: Jim Hixon

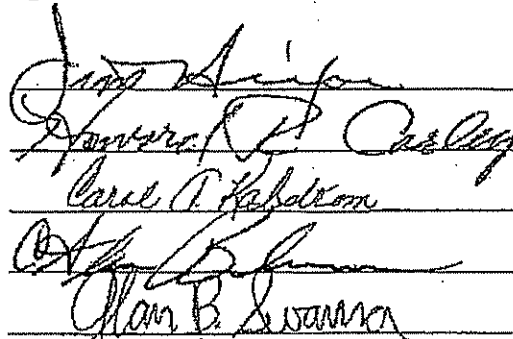
Vice President: Howard Carley

Secretary: Carol Kalstrom

Treasurer: Alan Bierbaum

Member at large: Alan Swanson

Signed at Board meeting on: 13 March 1990



POLICY STATEMENT  
COLUMBINE TOWNHOUSES #5 ASSOCIATION

This is a statement of policy by the Board of Directors as listed below. The signatures indicate a belief that the following statement of policy is in the best interest of the association members, and that this policy is a binding understanding of the Condominium Declaration, Articles of Incorporation and by-laws included, by the Board of Directors. This policy may be amended or revoked by signature of a majority of any standing Board of Directors; such amendment or revision to be included as part of the minutes of the board meeting in which the amendment or decision to revoke takes place.

This policy statement is to be placed in the Policy Manual and copies provided to each new board member until the policy is revoked.

REF: By-Laws Article XI, section 4b & 4c ( Maintenance & Repair )

*"All repairs of the internal installations of the unit such as water ... shall be at the owner's expense." "An owner shall be obligated to reimburse the Association .. for any expenditures incurred by it in repairing or replacing an general or limited common elements damaged ..."*

*The Board of Directors has decided that exterior sewer lines, which are connected to a single unit, are to be considered as falling under owner responsibility as extensions to internal installations. Any stoppage or obstructions resulting from normal use of these sewer lines is an owner responsibility. Obstructions caused by actions external to these sewer lines, such as tree root damage or shifting of the ground structure, will continue to be an association expense. All sewer lines from the junction of other sewer lines to an individual unit will be identified as extensions to the unit's internal installations.*

President: Alan Swanson

Vice President: Robert Karsten

Secretary: Carol Kalstrom

Treasurer: Alan Bierbaum

Member at large: Marty VanKouwenberg

Signed at Board meeting on: 4-9-81

*Alan Swanson*  
*Robert M. Karsten*  
*Carol A. Kalstrom*  
*Alan Bierbaum*  
*Marty VanKouwenberg*

POLICY STATEMENT  
COLUMBINE TOWNHOUSES #5 ASSOCIATION

This is a statement of policy by the Board of Directors as listed below. The signatures indicate a belief that the following statement of policy is in the best interest of the association members, and that this policy is a binding understanding of the Condominium Declaration, Articles of Incorporation and by-laws included, by the Board of Directors. This policy may be amended or revoked by signature of a majority of any standing Board of Directors; such amendment or revision to be included as part of the minutes of the board meeting in which the amendment or decision to revoke takes place.

This policy statement is to be placed in the Policy Manual and copies provided to each new board member until the policy is revoked.

REF: By-Laws Article XI, section 4 ( Maintenance and Repair )

*Windows, doors, patio plumbing fixtures and air conditioning units are the responsibility of the individual homeowner. Exterior painting of doors installed by the original contractor is an association expense. Exterior painting of any approved building additions are the responsibility of the individual home owner, except that the association Board of Directors will contract all such work and bill the homeowner for the cost involved.*

President: Jim Hixon

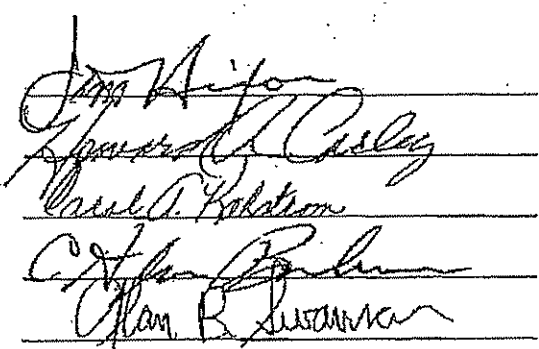
Vice President: Howard Carley

Secretary: Carol Kalstrom

Treasurer: Alan Bierbaum

Member at large: Alan Swanson

Signed at Board meeting on: 13 March 1990



C

C

C