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**AMENDED AND RESTATED DECLARATION  
OF COVENANTS, CONDITIONS AND RESTRICTIONS  
FOR  
CROSS CREEK CONDOMINIUMS**



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AMENDED AND RESTATED DECLARATION  
OF COVENANTS, CONDITIONS AND RESTRICTIONS  
FOR  
CROSS CREEK CONDOMINIUMS

THIS AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR CROSS CREEK CONDOMINIUMS (this "Declaration") is made as of June 28, 2000, by CROSS CREEK ASSOCIATION, INC., a Colorado nonprofit corporation ("Cross Creek").

RECITALS:

A. Prior to recording this Declaration in the Summit County Records (as such term is defined in Section 1.02 below), the Cross Creek Condominiums existed under a Declaration of Grants, Covenants, Conditions and Restrictions Establishing a Plan for Condominium Ownership of Cross Creek Condominiums recorded in the official real property records of Summit County, Colorado, on June 7, 1985 under Reception No. 298070, as amended (the "1985 Declaration"). This Declaration shall replace in its entirety the 1985 Declaration as amended by "Amendment No. 1" recorded January 13, 1986 under Reception No. 310608.

B. Cross Creek has amended its Articles of Incorporation and By-Laws for the purpose of exercising its functions as herein set forth.

C. On October 20, 1999, the members of Cross Creek elected that Cross Creek Condominiums be covered by the provisions of the Colorado Common Interest Ownership Act, C.R.S. § 38-33.3-101, *et seq.*, as amended ("CCIOA"). In furtherance thereof, a statement of election that Cross Creek Condominiums be treated as a common interest community subject to the provisions of CCIOA was recorded in the Summit County Records on September 28, 2000 at Reception No. 833821. Specific references to one or more portions of CCIOA in this Declaration does not imply this entire document and the Cross Creek Condominiums are not covered by CCIOA.

DECLARATION

NOW, THEREFORE, pursuant to and in furtherance of the foregoing premises, Cross Creek does hereby establish and impose each of the following grants, easements, covenants, conditions and provisions of this Declaration to govern certain aspects of the future development, use, occupancy, maintenance and enjoyment of the Property, and the Project described herein.

ARTICLE I  
SUBMISSION/DEFINITIONS

1.01 Submission of Real Estate.

(a) Cross Creek hereby declares that all of the Property (as such term is defined in Section 1.02 below) shall be held or sold, and conveyed subject to the following assessments, liens, charges, easements, restrictions, covenants, and conditions which are for the purpose of protecting the value and desirability of, and which shall run with, the real estate and be binding on all parties having any right, title or interest in the real estate or any part thereof, their heirs, legal representatives, successors, and assigns, and shall inure to the benefit of each Owner (as such term is defined in Section 1.02 below) thereof.

(b) In the event the Act is repealed, the Act, on the effective date of this repeal, shall remain applicable.

(c) To the extent the provisions of this Declaration conflict with the requirements of the Act (as the same is from time to time amended), the Act shall be controlling, but only to the extent of any such actual conflict.

(d) Each capitalized term not otherwise defined in this Declaration or in the plat or map shall have the meanings specified or used in the Act.

1.02 Basic Definitions.

(a) "Act" means the Colorado Common Interest Ownership Act, Colorado Revised Statutes 38-33.3-101, *et seq.*, as the same may be amended from time to time.

(b) "Articles" means the Articles of Incorporation of the Association, as the same have been and may be amended from time to time.

(c) "Assessment" has the meaning given to that term in subparagraph 5.01(a) below.

(d) "Assessment Lien" means the lien of the Association on a Condominium Unit, as described in Section 5.04 below.

(e) "Association" or "Cross Creek" means Cross Creek Association, Inc., a Colorado nonprofit corporation, and its successors and assigns.

(f) "Association Documents" means this Declaration, the Articles, the By-Laws, the Condominium Map, and the Rules and Regulations, as the same have been and may be amended from time to time.

(g) "By-Laws" means the By-Laws of the Association, as the same have been and may be amended from time to time.

(h) "Common Elements" means the General Common Elements and the Limited Common Elements.

(i) "Common Expenses" or "Common Costs, Expenses and Reserves" means:

(i) any and all costs, expenses and liabilities incurred by or on behalf of the Association, including, without limitation, costs, expenses and liabilities for (A) managing, operating, insuring, improving, repairing, replacing and maintaining the Common Elements and property owned by the Association; (B) providing facilities, services and other benefits to Owners and their guests; (C) administering and enforcing the covenants, conditions, restrictions, reservations and easements created hereby; (D) levying, collecting and enforcing the Assessments, charges and liens imposed pursuant hereto; (E) regulating and managing the Project; and (F) operating the Association; (G) any other expenses declared Common Expenses by the Association; and

(ii) reserves for any such costs, expenses and liability.

(j) "Condominium Map" or "Map" means the Condominium Map for the Property recorded in the Summit County Records, on February 20, 1985 at Reception No. 292462, as the same was amended by an instrument recorded January 13, 1986 at Reception No. 310608 and as further amended by the Condominium Map for Buildings 231 and 233, Cross Creek Condominiums, recorded in the Summit County Records on December 3<sup>rd</sup>, 2001 at Reception No. 669891, as the same may be amended or supplemented from time to time. or supplemented from time to time.

(k) "Condominium Unit" has the meaning given to that term in Section 2.01 below.

(m) "Declaration" means this Declaration of Covenants, Conditions and Restrictions, as the same may be amended from time to time.

(n) "Director" means a duly elected member of the Executive Board.

(o) "Executive Board" means the Association's board of directors and such terms are used interchangeably herein.

(p) "First Mortgage" means any Mortgage which is not subordinate to any other lien or encumbrance, except liens for taxes or other liens which are given priority by statute.

(q) "First Mortgagee" means a Mortgagee under a First Mortgage.

(r) "General Common Elements" means all of the Project, other than the Units and the Limited Common Elements. Without limiting the generality of the preceding sentence, the General Common Elements include, without limitation, those portions of the Property labeled as "General Common Elements" or "GCE" on the Condominium Map; the structural components of the buildings, including, but not limited to, the stairways, entrances, walkways, foundations, girders, beams, supports, roofs and main walls and windows; yards, gardens, and storage spaces not contained within a Unit; installations of central services such as power, lights, hot and cold water,

conference and recreation center, utilities and the service roads, if any; such improvements and portions of the buildings and areas therein as are provided for the community use, recreation, utility and common use of all Owners; 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 general common use, including the air above such land. The General Common Elements shall include all tangible physical properties of this project except Limited Common Elements and the Units. If the Association holds record title to a fee simple interest in a Condominium Unit, such Condominium Unit shall not be considered a General Common Element. Instead, it shall be considered property owned by the Association under Section 2.05 below.

(s) "Improvement" means any building, structure or other improvement (including, without limitation, all fixtures and improvements contained therein) located on the Property and within which one or more Units or Common Elements are located.

(t) "Interest in General Common Elements" means the undivided interest in the General Common Elements appurtenant to each Unit, as shown on Exhibit B to this Declaration.

(u) "Limited Common Elements" means those portions of the Project allocated by this Declaration for the exclusive use of one or more Units, but fewer than all of the Units or otherwise labeled on the Condominium Map as "Limited Common Elements" or "LCE". Without limiting the generality of the foregoing, "Limited Common Elements" include, without limitation (1) the portions described in Sections 38-33.3-202(1)(b) and (d) of the Act. The Limited Common Elements shall include, by way of illustration and not limitation, all balconies, garages, and the Unit driveways in front of garages. The term "Limited Common Element" shall also mean:

(i) any outside/exterior parking or exterior facing storage spaces assigned as shown on the Condominium Map, as amended; and

(ii) any court, patio, balcony, deck or window that is designed to serve a single Unit, which shall be a Limited Common Element of that Unit.

(v) "Membership" means the state of being a member in the Association appurtenant to and arising out of ownership of fee simple title to a Condominium Unit.

(w) "Mortgage" means any mortgage, deed of trust or other document pledging any of the following as security for payment of a debt or obligation:

(i) any Condominium Unit; or

(ii) any interest in a Condominium Unit.

(x) "Mortgagee" means any Person named as a mortgagee or beneficiary in any Mortgage, any successor to the interest of any such Person under a Mortgage.

(y) "Owner" means the record holder of legal title to the fee simple interest in any Condominium Unit. If there is more than one record holder of legal title to such a Condominium Unit, each record holder shall be an Owner.



(z) "Person" means any natural person, corporation, partnership, limited liability company, association, trust or any other entity capable of owning real property under the laws of the State of Colorado.

(aa) "Project" means the Cross Creek Condominiums, a fee simple condominium project, consisting of the Units and the Common Elements.

(bb) "Property" means Lot 7, Amended Frisco 70, Filing No. 2, Town of Frisco, County of Summit, State of Colorado, together with all Improvements now or hereafter located thereon and all other real property made subject to this Declaration from time to time.

(cc) "Reciprocal Common Area Use and Easement Agreement" (the "Reciprocal Agreement") means that document entered into between the Association and Cross Creek III dated effective October 5, 1999.

(dd) "Rules and Regulations" means any instruments adopted by the Association for the regulation and management of the Project, as the same may be amended from time to time.

(ee) "Share of Common Expenses" means the share of Common Expenses allocated to each Unit in accordance with the terms and conditions of Section 5.02 below.

(ff) "Summit County Records" means the Office of the Clerk and Recorder for Summit County, Colorado.

(gg) "Unit" means an individual airspace within the Project that:

(i) is designated for separate ownership under this Declaration, and

(ii) is identified and depicted as a Unit on the Condominium Map and has boundaries that are described in this Declaration or shown on the Condominium Map. Each Unit shall include the heating, hot water, and air conditioning apparatus/systems exclusively serving the Unit, whether or not located within the boundaries of the Unit. Apparatus/systems serving individual Units shall be the responsibility of the Owner(s) of each such Unit.

If walls, floors or ceilings are designated as boundaries of a Unit, all plaster, paneling, tiles, wallpaper, painting, finished flooring, doors and any other materials constituting any portion of the finished surfaces thereof are part of the Unit, and all other portions of the walls, floors and ceilings and the windows are part of the Common Elements.

### 1.03 Gender and Number.

Wherever the context of this Declaration so requires:

(a) words used in the masculine gender shall include the feminine and neuter genders;

genders;

- (b) words used in the neuter gender shall include the masculine and feminine

- (c) words used in the singular shall include the plural; and

- (d) words used in the plural shall include the singular.

## ARTICLE II UNITS AND COMMON ELEMENTS

### 2.01 Condominium Units.

- (a) The number of Units in the Project is 30. The identification number of each Unit is shown on the Condominium Map and listed on Exhibit "B" of this Declaration.

- (b) A "Condominium Unit" means a Unit, together with:

- (i) the Interest in General Common Elements appurtenant to that Unit;

- (ii) the right to the exclusive or nonexclusive use of the Limited Common Elements, if any, appurtenant to that Unit; and

- (iii) the Membership in the Association appurtenant to that Unit.

- (c) Except as provided in the Act, no part of a Condominium Unit may be partitioned or separated from any other part thereof. Each Condominium Unit shall always be conveyed, transferred, gifted, devised, bequeathed, encumbered and otherwise affected only as a complete Condominium Unit. Every conveyance, transfer, gift, devise, bequest, encumbrance or other disposition of a Condominium Unit shall be presumed to be a disposition of the entire Condominium Unit, including without limitation, the Interest in General Common Elements, the Limited Common Elements and the Membership in the Association, which form part of the Condominium Unit.

- (d) Each Condominium Unit constitutes a separate parcel of real estate and will be separately assessed and taxed, including its interest in the General Common Elements and the Limited Common Elements.

### 2.02 Interest in General Common Elements.

- (a) The undivided Interest in General Common Elements appurtenant to each Unit are set forth on Exhibit "B" to this Declaration, which is fully incorporated herein. The formula utilized on Exhibit "B" is the square footage of the area of each individual Unit divided by the total square footage area for all Units.

(b) The Executive Board may designate parts of the General Common Elements from time to time for use by less than all of the Unit owners or by nonowners for specified periods of time or by only those persons paying fees or satisfying other reasonable conditions for use as may be established by the Executive Board. Any such designation by the Executive Board shall not be a sale or disposition of such portions of the General Common Elements.

2.03 Limited Common Elements.

The allocation and use of the Limited Common Elements described in this Declaration or shown on the Condominium Map above may not be reallocated without the written consent of all Owners whose Units would be affected by such reallocation.

2.04 Use of Common Elements.

Each Owner may use the Common Elements appurtenant to his Unit in accordance with this Declaration and the other Association Documents, for the purposes for which they are intended, without hindering, encumbering or encroaching upon the lawful rights of the other Owners.

2.05 Association Property.

(a) The Association, for itself or as attorney-in-fact for the Owners, may acquire and hold for the use and benefit of Owners, property of whatever nature, real or personal, tangible or intangible, and may dispose of the same by sale or otherwise, subject to the provisions of the Act. The beneficial interest in any such property that is not a General Common Element shall:

(i) be owned by all of the Owners in the same proportions as their respective Interests in General Common Elements, or such other proportions as the Executive Board deems equitable or appropriate, and

(ii) not be transferable except with a transfer of a Condominium Unit, in which event transfer of such beneficial interest shall be automatic.

ARTICLE III  
THE ASSOCIATION

3.01 Purposes and Powers.

(a) The business affairs of the Project shall be managed by the Association. The Association shall have all of the powers, authority and duties permitted, pursuant to the Act, necessary and proper to manage the business affairs of the Project.

(b) The Association's purposes and powers are set forth in the Articles.

### 3.02 Association Documents.

(a) The Articles create the Association. The By-Laws provide for the regulation and management of the Association, and the Rules and Regulations provide for the regulation and management of the Project.

(b) In the event that there is any conflict or inconsistency between the terms and conditions of this Declaration and the terms and conditions of the Articles, the By-Laws or the Rules and Regulations, the terms and conditions of this Declaration shall control. In the event that there is any conflict or inconsistency between the terms and conditions of the Articles and the terms and conditions of the By-Laws or the Rules and Regulations, the terms and conditions of the Articles shall control. In the event of any conflict or inconsistency between the terms and conditions to the By-Laws and the terms and conditions of the Rules and Regulations, the terms and conditions of the By-Laws shall control.

### 3.03 Books and Records.

Without limiting the applicability of the provisions of the Act, upon request, the Association shall allow Owners, Mortgagees and their respective agents to inspect current copies of the Association Documents and the books, records, budgets and financial statements of the Association during normal business hours and under other reasonable circumstances. The Association may charge a reasonable fee for copying such materials.

### 3.04 Certificate of Identity.

The Association shall, at least once each year, mail to all Owners a certificate setting forth the names and addresses of the then-current Officers and other Directors, and if the Association has appointed a Managing Agent (as defined in the By-Laws), the name and address of such Managing Agent. Such certificate may be conclusively relied upon by any Owner.

### 3.05 Registration By Owners.

(a) Each Owner shall register his mailing address with the Association, and except for periodic statements and other routine notices, all notices or demands to be served upon an Owner shall be sent by either hand delivery, regular mail or overnight courier, postage prepaid, addressed to such Owner at his registered address. Notwithstanding the foregoing, for a Condominium Unit for which there is more than one Owner, the Owners of the Condominium Unit must designate one Owner to receive notices and demands from the Association and register the name and mailing address of that Owner (as well as each such other Owner of a Condominium Unit) with the Association at or before the time of each annual meeting. Any notice or demand delivered by the Association to the registered Owner for a Condominium Unit shall be deemed delivered to all of the Owners with whom such Owner shares the Condominium Unit, as the Association shall not be responsible for transfers of ownership or partial ownership interests not properly registered.

(b) Owners shall likewise be obligated to register the name and address of its mortgage lenders (the address of where payments are made), along with account numbers, and will fully cooperate with the Association to identify the identity of the ownership or holding of each such loan.

(c) All notices and demands to be served on the Association or its Executive Board shall be sent by either registered or certified mail, postage prepaid, to the following addresses or such other address or addresses as the Association designates for such purpose in a notice duly mailed to all Owners: (i) the currently serving President or Secretary at the address provided pursuant to Section 3.04 above; and (ii) to the Association's offices: P.O. Box 1966, Frisco, Colorado 80443.

#### ARTICLE IV MEMBERSHIP AND VOTING

Membership in the Association and voting rights and requirements shall be governed by the provisions set forth in Article V of the Articles.

#### ARTICLE V ASSESSMENTS, COMMON EXPENSES AND LIENS

##### 5.01 Obligations for Assessments.

(a) All Owners shall be obligated to pay to the Association assessments for Common Expenses as allowed by the Act ("Assessment"), and all other charges that the Association is required or permitted to levy or impose on Owners or their respective Condominium Units pursuant to the Act, this Declaration or other Association Document.

(b) The Association may levy and collect Assessments for such periods and in such installments as the Executive Board deems necessary or appropriate.

(c) Each Assessment or other charge, together with interest at twenty-one percent (21%) per annum, or the maximum allowed under the Act, and penalties thereon and all costs and expenses incurred by the Association to collect such Assessment or other amount, including all fees and disbursements of attorneys, accountants, appraisers, receivers and other professionals engaged by the Association in connection therewith, may be recovered by an action at law or in equity by the Association, without foreclosing or waiving any Assessment Lien securing the same.

(d) No Owner or occupant of any Unit shall be assessed a fee or charge for use of General Common Elements other than Assessment(s), except for reasonable charges for clean up, including meeting/conference facilities, kitchens, and/or picnic and pool areas.

5.02 Shares of Common Costs, Expenses and Reserves.

(a) The Association shall levy Assessments for Common Expenses against the Owners according to the Share of Common Costs, Expenses and Reserves allocated to their respective Units in accordance with the Act and the cost and expense allocations contained in Exhibit "C" hereto.

(b) Each Owner shall be obligated to pay all charges for any separately metered utilities servicing his Condominium Unit.

(c) The omission or failure to fix an 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 obligations to pay the same, including in addition any late payment penalties, interest, legal fees or other costs and expenses herein provided.

(d) Notwithstanding anything to the contrary contained in this Declaration, if any Common Expense or portion thereof results from the acts or omissions of fewer than all of the Owners, or benefits fewer than all of the Units, the Association may levy an Assessment for such Common Expenses against the Units or Owners benefitted thereby, equally, in proportion to the Interest in General Common Elements appurtenant to those Units or in any other equitable proportions as the Association may reasonably deem appropriate.

5.03 Assignment of Assessments.

The Association shall have the unrestricted right to assign its right to receive Assessments and other future income, either as security for obligations of the Association or otherwise, on the condition that any such assignment is approved by a majority of the votes allocated to Memberships present at a meeting at which a quorum is present.

5.04 Assessment Lien.

The Association shall have the powers granted by the Act to assess and enforce liens, including, but not limited to, C.R.S. § 38-33.3-316.

5.05 Estoppel Certificates; Notices to Mortgagees.

(a) Upon the Association's receipt of a written request (at the address maintained by the Association for receipt of same) and payment of a reasonable fee to be determined by the Executive Board, but no less than \$25.00, the Association shall furnish to an Owner or Mortgagee or to the designee of an Owner or Mortgagee, a statement setting forth the amount of unpaid Assessments currently levied against such Owner's Condominium Unit. The statement shall be furnished within fourteen calendar days after the Association's receipt of the request and the required fee and is binding on the Association, the Executive Board and every Owner.

(b) The Association shall report to any Mortgagee any unpaid Assessments remaining unpaid for more than sixty days after the same shall have become due, if such Mortgagee

first shall have delivered to the Association a written request for notice of unpaid Assessments. Any Mortgagee holding a lien on a Condominium Unit may pay any unpaid Assessment with respect to such Condominium Unit, together with any and all costs and expenses incurred with respect to the Assessment Lien securing such unpaid Assessment, and upon such payment, such Mortgagee shall have a lien on the Condominium Unit for the amounts paid with the same priority as a lien of the Mortgage held by such Mortgagee.

## ARTICLE VI MAINTENANCE OF COMMON ELEMENTS AND UNITS

### 6.01 Maintenance of Common Elements.

(a) Except as otherwise provided in this Declaration, the Association, or its duly designated agent, shall maintain the Common Elements and the Association's property in good order and condition and shall otherwise manage and operate the Common Elements and such property as it deems necessary or appropriate. In this regard the Association shall provide to the Owners the following services which shall be paid for out of the Assessment for Common Expenses as set forth at Exhibit "C" hereto:

(i) maintenance, operation, repair and replacement of the Common Elements except as otherwise provided;

(ii) administration and management of the Project to include, as determined by the Association, on site management and security for the Project.;

(iii) providing common heating and lighting to the Common Elements and recreational facilities;

(iv) enforcement of the covenants, conditions and restrictions set forth in the Declarations, enforcement of the Association's Rules and Regulations and collection of all obligations owed to the Association by the Owners;

(v) acting as attorney-in-fact in the event of damage or destruction as provided for in Article X, "Casualty", hereinbelow;

(vi) performing all other acts required by these Declarations, or the Articles and By-Laws; and

(vii) to replace doors or windows that are broken by act of the Association under its emergency power without the consent of the Owner;

The Association reserves the right to hire, as a Common Expense of the Association (or to create a subsidiary of the Association), one or more Persons, including a managing agent, contractors and employees to perform such services, provided, however, that any contract in regard to the hiring or employing of such Managing Agents, contractors or employees with an entity, not

a subsidiary, shall not be for a term in excess of one (1) year and shall provide that the same shall be terminable on thirty (30) days notice, with or without cause or payment of a termination fee and/or three (3) days written notice with cause. Provided, however, this provision shall not apply to any such contract in effect as of the date of this Declaration.

(b) The Association shall not make any additions, alterations or improvements to the Common Elements or property owned by the Association pursuant to Section 2.05 above that result in a Common Expense of more than ten percent (10%) of its total annual budget, including per Unit charges and all reserves, in any one calendar year, unless the same is approved, in advance, at a regular or special meeting of the members by holders of Memberships entitled to vote more than 50 percent of the votes allocated to all Memberships. The limitation set forth in this paragraph 6.01(b) shall not apply to the replacement, repair, maintenance or obsolescence of any Common Element or property held by the Association pursuant to Section 2.05 above.

(c) The Association and its agents have the irrevocable right, but no obligation, to access each Unit at any time for emergency repairs and situations, and at reasonable times for maintenance, repair or replacement of Common Elements.

#### 6.02 Maintenance of Units.

(a) The Owners shall have the irrevocable right, to be exercised by the Association's Board of Directors or Managing Agent, 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 which are 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 or is the result of the negligent or tortious act of an Owner, members of the Owner's family, the Owner's agent, employee, invitee, licensee, or tenants, then such Owner shall be responsible and liable for all 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 the Units (unless necessitated by the negligence, misuse or tortious act of an Owner, in which case such expense shall be charged to such Owner), shall be the Common Expense of all of the Owners.

(c) For maintenance purposes, an Owner shall be obligated to keep in good repair and condition the non-supporting walls within the Unit, 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 and interior walls, ceilings and floors within the Unit, including Unit doors. The lines, pipes, wires, conduits or systems (which for brevity are herein and hereafter referred to as utilities) running through the 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 Association. An Owner's right to repair, alter and remodel the interior of the 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.

(d) Subject to the right of Cross Creek to otherwise provide for the benefit of the Project, an Owner shall maintain and keep in repair the interior of the 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 Unit or the building in which it is located or impair any easement or hereditament. An Owner shall always keep the Limited Common Elements appurtenant to the Unit in a clean and sanitary condition.

#### 6.03 Mechanic's Liens and Indemnification.

No labor performed or materials furnished and incorporated into a Unit with the consent or at the request of an Owner, or an agent, contractor or subcontractor of an Owner shall be the basis either for filing a lien against the Condominium Unit of any other Owner not expressly requesting or consenting to the same, or against the Common Elements. Each Owner shall indemnify and hold harmless each of the other Owners and any Mortgagee from and against all liability arising from any claim or lien against the Condominium Unit of any other Owner or against the Common Elements for construction performed or for labor, materials, services or supplies incorporated in the Owner's Unit at the Owner's request.

### ARTICLE VII COVENANTS, CONDITIONS AND RESTRICTIONS

#### 7.01 Applicability of Covenants, Conditions and Restrictions.

Except as otherwise provided in this Declaration, the covenants, conditions and restrictions set forth in this Article VII shall apply to all Condominium Units and Common Elements.

#### 7.02 Association Documents.

Each Owner shall comply strictly with, and shall ensure that its guests comply with, all provisions of the Association Documents that apply to such Owner or such Owner's Condominium Unit.

#### 7.03 Other Documents and Restrictions.

Each Owner shall comply with, and each conveyance of the fee simple interest in and to a Condominium Unit shall be subject to the following, in addition to the Association Documents as the same may be amended from time to time: the Reciprocal Agreement and Declaration of

Protective Covenants for West Frisco 70, Filing No. 2, which do not contain a forfeiture or reverter clause, as contained in document recorded April 10, 1973 in Book 235 at Page 261 and Amendment thereto recorded September 29, 1976 at Reception No. 159318.

7.04 Notice of Conveyance, Assignment or Encumbrance.

(a) Promptly after a conveyance of a fee simple interest in a Condominium Unit, the grantee shall furnish a copy of the conveyance deed to the Association.

(b) Promptly after granting any Mortgage, the Owner shall furnish the Association with a copy of the Mortgage.

7.05 Use of Units.

Subject to the rights reserved by Cross Creek in this Declaration, the following use restrictions apply to all Units and to the Common Elements:

(a) Each Unit may be used and occupied for high-class residential purposes only. Any Owner may lease or sublease its Unit for such purpose under the following conditions:

(i) No owner may lease less than his entire Condominium Unit without the prior consent of the Association;

(ii) All leases or tenancies longer than sixty (60) days shall be in writing and shall be on a form approved by the Association;

(iii) All leases shall provide that the terms of the lease and lessee's occupancy of the Condominium Unit shall be subject in all respects to the provisions of this Declaration and to the provisions of the Articles, By-Laws, and Rules and Regulations of the Association, which may be enforced by the Unit Owner and/or by the Association. Any failure by the lessee to comply therewith shall be a default under the lease.

(iv) In the event the Association prepares and adopts a standard lease for long term rental (which lease form may limit the length and terms of such leasing, including renewal term), the said prepared lease shall either be utilized by the Owner at any time a Unit is leased thereafter (and shall include, but not be limited to, adequate safeguards as to noise, pets, and other matters that may affect other Owners and Condominium Units) or another form of lease may be used if the Owner requires its terms to comply with all Association Documents.

(v) No Unit shall be conveyed or otherwise encumbered so as to create any partial or interval ownership or "time share" interest or arrangement, including as described in C.R.S. § 38-33-110 to 113.

(b) Unless and until the Town of Frisco agrees otherwise and with the approval of the Association, the managers' unsubdivided apartment shall be used only for managers or employees of the Association or a wholly-owned management subsidiary of the Association.

7.06 Managing Agent. The ownership of any managing agent or managing subsidiary (including, but not limited to, Cross Creek Resort Rentals, Inc.) shall not be transferred to any other managing agent or company, without the approval of not less than seventy-five percent (75%) of the votes, it being the intent of Cross Creek that management of the Association continue as presently conducted.

7.07 Alterations.

(a) An Owner may not make any improvement or alteration to his Unit that affects any Common Element or any other Unit, without the prior written consent of the Association.

(b) An Owner may not alter a Common Element, without the prior written consent of the Association.

(c) Any modifications to any Unit must comply with the provisions set forth in the By-Laws and Rules and Regulations.

7.08 In General.

(a) No animals of any kind shall be raised, bred or kept on the Property, except that dogs, cats or other household pets (not to exceed two per Unit) may be kept subject to the Rules and Regulations of the Association and the ordinances of the Town of Frisco.

(b) No modification of the Common Elements nor of any part or appurtenance of or to any Unit which is visible outside such Unit (e.g., doors and windows) shall be altered in appearance without the consent of the Association. No unsightly object or nuisances shall be erected, placed or permitted to remain on the Project, nor shall the Project 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 unlawful business activities of any kind shall be conducted on the Project. The foregoing covenants shall not apply to the Association, its successors and assigns, in furtherance of its powers and purposes as set forth in this Declaration or any other Association Document. Nothing contained in this paragraph shall be construed to allow the Association to use any part of the Project for the conduct of public business not reasonably related to the operation of the Association.

(c) No nuisances shall be allowed on the Project, 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 Project shall be kept in a clean and sanitary condition, and no rubbish, refuse or garbage shall be allowed to accumulate nor any fire hazard to exist. No Owner shall permit any use of his Unit or make any use of the Common Elements which will unreasonably increase insurance rates upon the Project or the Property. The

Association may adopt By-Laws and Rules and Regulations as may be related to orderly administration or to abatement and enjoinder of nuisances.

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

(e) Rules and Regulations may be adopted by the Executive Board concerning and governing both the use of the Common Elements and the appearance of the Project. Copies of all such Rules and Regulations shall be posted or furnished to Owners prior to the time that such Rules and Regulations become effective. The Association shall be responsible for taking such actions and making such Rules and Regulations as will ensure high standards of safety, cleanliness and pleasing appearance of the Common Elements.

(f) Except for those improvements caused to be erected or installed by the Association, no exterior additions, alterations or decorating to the Project, nor changes in fences, plantings, walls and other structures forming part of the Project 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 Executive Board so as to assure conformity and harmony of external design and relative location with existing structures on the Property.

(g) The Association may designate one unassigned parking space for use by the manager or managing agent of the Project. Such parking space shall not be used by the Owners or their guests, lessees, invitees or licensees.

(h) The type, quality and color of all windows, window coverings and exterior doors in the Project shall be as designated by the Association.

## ARTICLE VIII EASEMENTS/AGREEMENTS

### 8.01 Easements for Encroachments.

The provisions of the Act, including, but not limited to, C.R.S. § 38-33.3.214, shall apply and provide easements for encroachments.

### 8.02 Association's Easement.

(a) The Association shall have a general easement over, across, through and under each Unit and each Common Element to:

(i) exercise any right held by the Association under this Declaration or any other Association Document; and

(ii) perform any obligation imposed upon the Association by this Declaration or any other Association Document.

(b) Notwithstanding the foregoing, the Association shall not enter any Unit without reasonable prior notice to the Owner thereof, except in cases of emergency.

8.03 Easements/Agreements.

The Association shall do any and all permitted acts, and shall have and exercise any and all powers, rights and privileges (including entering into easements and agreements) which are granted to the Association under the laws of the State of Colorado (including, but not limited to, the Act, this Declaration, the By-Laws, rules and regulations and other governing documents of the Association).

ARTICLE IX  
INSURANCE

9.01 Insurance Coverage.

The Association shall obtain and maintain all insurance required to be obtained and maintained by associations of unit owners under the Act. In addition thereto, insurance shall be maintained as follows:

(a) Workmens compensation and employers liability insurance and all other similar insurance with respect to employees of the Association in the amounts and the forms now or hereafter required by law.

(b) Notwithstanding the foregoing insurance requirements, the Association shall not be required to obtain flood insurance.

9.02 Furnishings.

Insurance coverage on furnishings, including carpeting, draperies, oven, range, refrigerator, paint, wallpaper, interior fixtures, disposal and other items of personal property belonging to an Owner, and public liability coverage within each Unit shall be the sole and direct responsibility of the Owner thereof and the Association shall have no responsibility therefor. Provided, however, if a Managing Agent for the Association is owned or controlled by the Association or by a majority of the Owners of individual Units, the Association acting through its Executive Board shall obtain group coverage for furnishings and public liability insurance for each Unit, in which event the Owners shall be assessed their proportionate share of the cost of such Unit, based upon a per square foot of Unit size.

9.03 Insurance Proceeds.

Any damage or destruction covered by insurance maintained by the Association shall be adjusted with the Association in the manner described in the Act and insurance proceeds for any loss shall be paid in the manner described in the Act. For the purposes of the disbursement of insurance proceeds under this paragraph 9.03, the Owners shall be considered the "owners" (as such term is used in the Act) of the Property, and no distinction may be made between the Owners for that purpose.

ARTICLE X  
CASUALTY

10.01 Casualty to Common Elements.

The Association shall respond to any damage to, or the destruction of, any Common Elements in accordance with the terms and conditions of the Act.

10.02 Casualty to a Unit.

Each Owner shall be responsible for repairing or replacing any damage to, or destruction of his Unit.

ARTICLE XI  
CONDEMNATION

If the Property or any portion thereof (including, but not limited to, the Common Elements or the Units) is taken by condemnation or similar proceeding, the Project shall terminate as of the date of the taking and any condemnation award payable in connection therewith shall be paid and disbursed by the Association in accordance with the terms and conditions of the Act.

ARTICLE XII  
ENFORCEMENT AND REMEDIES

12.01 Enforcement.

(a) Each provision of this Declaration with respect to the Association or the Common Elements shall be enforceable by any Owner by a proceeding for injunctive relief.

(b) Each provision of this Declaration with respect to an Owner or a Condominium Unit shall be enforceable by the Association by:

- (i) a proceeding for injunctive relief;
- (ii) a suit or action to recover damages; or

(iii) in the discretion of the Association, for so long as any Owner fails to comply with any such provisions, exclusion of such Owner and its guests from the use of any Common Elements and from participation in any Association affairs.

(c) In addition to the rights and remedies described in paragraphs 12.01(b) above, if an Owner fails to perform or observe any covenant or condition to be performed or observed by such Owner under this Declaration or any other Association Document, the Association shall have the following rights and remedies:

(i) The Association may, but is not obligated to, cure such failure to comply at the Owner's sole cost and expense. If the Association cures any such failure to comply, the Owner shall pay to the Association the amount of all costs incurred by the Association in connection therewith within thirty days after the Owner receives a written invoice therefor from the Association.

(ii) The Association may, after notice and an opportunity to be heard, assess the Owner a reasonable sum not to exceed ten times the federally mandated minimum hourly wage for each violation multiplied by the number of labor hours incurred by the Association for such violation. The Owner shall pay any such assessment to the Association within thirty days after the Owner receives written invoice therefor from the Association.

(iii) With respect to an Owner's failure to pay an installment of any Assessment, the Association may accelerate the due date for the payment of the full amount of the Assessment.

(iv) The Association shall have all other rights and remedies available to it under this Declaration, at law or in equity.

(d) All rights and remedies of the Association shall not violate the Act, shall be cumulative, and the exercise of one right or remedy shall not preclude the exercise of any other right or remedy.

#### 12.02 Attorneys' Fees.

If any Person subject to the provisions of this Declaration fails to comply with any of its provisions or any provision of the Act, the Articles, the By-Laws or the Rules and Regulations applicable to that Person, any Person or class of Persons adversely affected by the failure to comply may require reimbursement for collection costs and reasonably attorney fees and costs incurred as a result of such failure to comply, without the necessity of commencing a legal proceeding. For each claim, including but not limited to counterclaims, cross-claims, and third-party claims, in any legal proceeding to enforce the provisions of this Declaration or of the Act, the Articles, the By-Laws or the Rules and Regulations, the court shall award to the party prevailing on such claim the prevailing party's reasonable collection costs and attorney fees and costs incurred in asserting or defending the claim.

12.03 Interest.

If an Owner fails to pay to the Association any Assessment or other amount due to the Association as and when the same becomes due, the Owner shall pay to the Association interest on such unpaid amount at the rate of twenty-one percent (21%) per annum, or the maximum amount permitted by the Act, from the due date of such unpaid amount until the date paid.

12.04 Nonwaiver.

Failure by the Association or any Owner to enforce any covenant, condition, restriction, reservation, easement, assessment, charge, lien or other provision of this Declaration or any other Association Document shall in no way be deemed to be a waiver of the right to do so thereafter.

ARTICLE XIII  
TERM AND AMENDMENTS

13.01 Term.

The covenants, conditions, restrictions, reservations, easements, assessments, charges and liens set forth in this Declaration shall run with and bind the Property until the Declaration is terminated pursuant to Section 13.02 below.

13.02 Termination.

The Project and this Declaration shall only be terminated in accordance with C.R.S. § 38-33.3-218 of the Act.

13.03 Amendments.

This Declaration shall be amended in accordance with the provisions of C.R.S. § 38-33.3-218 of the Act.

ARTICLE XIV  
MORTGAGEE PROTECTIONS

14.01 Benefit of Mortgagees.

This Article establishes certain standards and covenants which are for the benefit of Mortgagees. This Article is supplemental to, and not in substitution of, any other provisions of this Declaration and of the Act, but in the case of any conflict, this Article shall control.



14.02 Notice of Actions.

If requested in writing to do so, the Association shall give prompt written notice of the following to each First Mortgagee making such request:

- (a) any condemnation loss or any casualty loss which affects a material portion of the Common Elements or any Unit in which an interest is held by the First Mortgagee;
- (b) any delinquency in the payment of Assessments which remains uncured for sixty days by an Owner whose Unit is encumbered by a First Mortgage held by such First Mortgagee;
- (c) any lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association;
- (d) any proposed action which would require the consent of First Mortgagees as set forth in this Article; and
- (e) any judgment rendered against the Association.

14.03 Consent Required.

Notwithstanding anything to the contrary contained in this Declaration or the Act, neither the Association, nor the Owners may take any of the following actions without the consent of two-thirds of the First Mortgagees (based on one vote for each First Mortgage held):

- (a) by act or omission seek to abandon or terminate the Project;
- (b) except as provided herein for condemnation, substantial damage and destruction, change the Interests in General Common Elements, Shares of Common Expenses or votes in the Association of any Condominium Unit;
- (c) subdivide, partition, or relocate the boundaries of any Unit, except as permitted under paragraph 15.02(a) below;
- (d) abandon, subdivide, partition, encumber, sell, or transfer the Common Elements (the granting of easements shall not be deemed an encumbrance or transfer); or
- (e) use hazard insurance proceeds for losses to any portion of the Property for other than repair, replacement, or reconstruction of such property, except as provided by statute for substantial loss to the Units or the Common Elements.
- (f) provided, however, the Association, acting through its Executive Board, may approve and file amendments to the Unit and total square footage area shown at Exhibit "B" hereto, if based upon a report thereof of a Registered Surveyor in the State of Colorado.

#### 14.04 Notice of Objection.

Unless a First Mortgagee provides the Association with written notice of its objection, if any, to any proposed amendment or action requiring the approval of First Mortgagees within thirty days following the receipt of notice (by certified mail or overnight delivery with signed receipt) of such proposed amendment or action, the First Mortgagee will be deemed conclusively to have consented to or approved the proposed amendment or action.

### ARTICLE XV MISCELLANEOUS

#### 15.01 Covenants Running with the Land.

All covenants, conditions, restrictions, reservations, easements, charges, liens and other provisions of this Declaration and the Exhibits hereto are covenants running with the land, or equitable servitudes, as the case may be. The obligations, burdens and benefits created by this Declaration shall bind and inure to the benefit of Cross Creek, the Owners, all other parties having any right, title or interest in the Property or any portion thereof and their respective successors, assigns, heirs, devisees, executors, administrators and personal representatives.

#### 15.02 Condominium Map.

(a) The Executive Board may amend the Condominium Map, without the approval of Owners, to correct errors in the Condominium Map's representation of the Improvements now forming part of the Property. All other amendments to the Condominium Map shall be made in accordance with the requirements for amending this Declaration set forth in Article XIII above.

(b) Any supplement, amendment or revision of the Condominium Map shall be designated a supplement to the Condominium Map and shall be numbered sequentially. When appropriate, any such supplement shall contain the certificate of a registered Colorado land surveyor or licensed architect certifying that the supplement substantially depicts the location and the horizontal and vertical dimensions of the Units as well as the elevations of the unfinished surfaces of floors and ceilings as constructed, and that such supplement was prepared subsequent to substantial completion of the Improvements.

(c) In interpreting the Condominium Map, the existing physical boundaries of each separate Unit as constructed shall be conclusively presumed to be its boundaries.

#### 15.03 Severability.

Any determination by any court of competent jurisdiction that any provision of this Declaration is invalid or unenforceable shall not affect the validity and enforceability of any other provision hereof.

15.05 Exhibits.

All exhibits attached to this Declaration are a part of, and are incorporated into, this Declaration.

15.06 Governing Law.

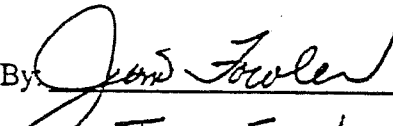
15.07 Approvals and Consents.

The Association has obtained all consents and approvals to this Amended and Restated Declaration of Covenants, Conditions, and Restrictions for Cross Creek Condominiums and the Condominium Map required to be obtained from the Owners and the Mortgagees under the Declaration.

This Declaration shall be governed by and construed in accordance with Colorado law.

IN WITNESS WHEREOF, Cross Creek has caused its name to be signed by the signature of a duly authorized official as of the day and year first written above.

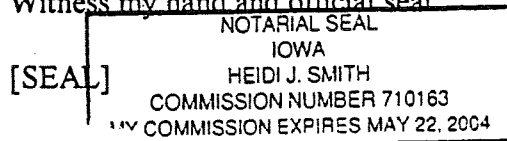
CROSS CREEK ASSOCIATION, INC.,  
a Colorado nonprofit corporation  
(Formerly known as Cross Creek  
Condominium Association, Inc.)

By:   
Name: JIM Fowler  
Title: President

STATE OF Iowa ~~COLORADO~~ )  
COUNTY OF Polk ) ss.  
 )

On this 20 day of August 2001, before me, personally appeared Glen Fowler, who acknowledged himself to be President of the Cross Creek Association, Inc., a Colorado nonprofit corporation, and that he, as such officer being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation as such officer.

Witness my hand and official seal



Heidi J. Smith  
Notary Public

My commission expires: May 22, 2004

As of the date first set forth above, Cross Creek III, LLC, a Colorado limited liability company ("CCIII") owns the portion of the Property described as follows (the "CCIII Property"):

A TRACT OF LAND LOCATED IN THE TOWN OF FRISCO, AND BEING A PORTION OF LOT 7, AMENDED WEST FRISCO 70, FILING NO. 2, SAID TRACT BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 7, THENCE SOUTH 17 DEGREES 01 MINUTES 48 SECONDS WEST ALONG THE EAST BOUNDARY OF SAID LOT 7 A DISTANCE OF 92.49 FEET

THENCE NORTH 72 DEGREES 58 MINUTES 12 SECONDS WEST A DISTANCE OF 10.00 FEET;

THENCE SOUTH 17 DEGREES 01 MINUTES 48 SECONDS WEST A DISTANCE OF 60.00 FEET;

THENCE NORTH 72 DEGREES 58 MINUTES 12 SECONDS WEST A DISTANCE OF 110.0 FEET;

THENCE NORTH 17 DEGREES 01 MINUTES 48 SECONDS EAST A DISTANCE OF 20.00 FEET;

THENCE NORTH 41 DEGREES 16 MINUTES 08 SECONDS WEST A DISTANCE OF 244.46 FEET TO A POINT ON THE NORTH BOUNDARY OF SAID LOT 7;

THENCE EASTERLY ALONG THE SOUTH BOUNDARY OF SAID LOT 7 FOR THE FOLLOWING THREE COURSES:

SOUTH 90 DEGREES 00 MINUTES 00 SECONDS EAST A DISTANCE OF 149.00 FEET;

SOUTH 55 DEGREES 51 MINUTES 39 SECONDS EAST A DISTANCE OF 110.33 FEET;

SOUTH 67 DEGREES 52 MINUTES 05 SECONDS EAST A DISTANCE OF 80.38 FEET TO THE POINT OF BEGINNING, COUNTY OF SUMMIT, STATE OF COLORADO.

CCIII, as owner of the CCIII Property, hereby: (i) consents to Cross Creek's inclusion of the CCIII Property in the Cross Creek Condominiums and (ii) subjects the CCIII Property to the assessments, liens, charges, easements, restrictions, covenants and conditions set forth in this Declaration.

CROSS CREEK III, LLC, a Colorado  
Limited Liability Company

By: Thomas M. Hallin

Name: THOMAS M. HALLIN

Title: Manager

STATE OF COLORADO

)

) ss.

COUNTY OF FRANKLIN

)

On this 24<sup>th</sup> day of September 2001, before me, personally appeared THOMAS M. HALLIN, who acknowledged himself to be a Manager of Cross Creek III, LLC, a Colorado limited liability company, and that he, as such officer being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the limited liability company as such officer.

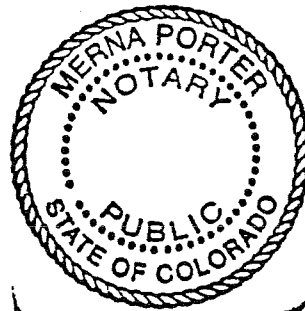
Witness my hand and official seal.

[SEAL]

Merna Porter

Notary Public

My commission expires: 2-4-2005



LEGAL DESCRIPTION  
CROSS CREEK CONDOMINIUMS - PHASE II

A TRACT OF LAND BEING A PORTION OF LOT 7, AMENDED WEST FRISCO 70, FILING NO. 2, A SUBDIVISION RECORDED AT RECEPTION NO. 140796 IN THE OFFICE OF THE SUMMIT COUNTY CLERK AND RECORDER, LOCATED IN THE TOWN OF FRISCO, SUMMIT COUNTY, COLORADO, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID LOT 7; THENCE ALONG THE SOUTHERLY BOUNDARY OF SAID LOT 7 FOR THE FOLLOWING TWO COURSES:

- 1.) N73°52'26"W A DISTANCE OF 150.37 FEET;
- 2.) N46°31'10"W A DISTANCE OF 62.00 FEET TO THE POINT OF BEGINNING.

THENCE CONTINUING ALONG SAID SOUTHERLY BOUNDARY FOR THE FOLLOWING TWO COURSES:

- 1.) N46°31'10"W A DISTANCE OF 192.10 FEET;
- 2.) N74°45'11"W A DISTANCE OF 140.89 FEET TO THE NORTHWESTERLY BOUNDARY OF SAID LOT 7;

THENCE ALONG SAID BOUNDARY FOR THE FOLLOWING FIVE COURSES:

- 1.) N48°18'14"E A DISTANCE OF 10.08 FEET;
- 2.) N34°57'43"E A DISTANCE OF 137.51 FEET;
- 3.) N52°38'00"E A DISTANCE OF 69.20 FEET;
- 4.) N71°53'54"E A DISTANCE OF 57.93 FEET;
- 5.) N90°00'00"E A DISTANCE OF 58.00 FEET;

THENCE S16°22'23"E A DISTANCE OF 219.76 FEET; THENCE S16°34'45"W A DISTANCE OF 143.76 FEET TO THE POINT OF BEGINNING, CONTAINING 58,096 SQUARE FEET OR 1.33 ACRES, MORE OR LESS. (PHASE II PARCEL)

**EXHIBIT "A"**  
**to Declarations of Covenants, Conditions and Restrictions**  
**for**  
**Cross Creek Condominiums**

**LEGAL DESCRIPTION**  
**CROSS CREEK CONDOMINIUM - PHASE I**

A TRACT OF LAND BEING A PORTION OF LOT 7, AMENDED WEST FRISCO 70, FILING NO. 2, A SUBDIVISION RECORDED AT RECEPTION NO. 140796 IN THE OFFICE OF THE SUMMIT COUNTY CLERK AND RECORDER, LOCATED IN THE TOWN OF FRISCO, SUMMIT COUNTY, COLORADO AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID LOT 7, THENCE ALONG THE SOUTHERLY BOUNDARY OF SAID LOT 7 FOR THE FOLLOWING TWO COURSES:

- 1.) N73°52'26"W A DISTANCE OF 150.37 FEET;
- 2.) N46°31'10"W A DISTANCE OF 62.00 FEET;

THENCE ALONG THE FOLLOWING SIX COURSES:

- 1.) N16°34'45"E A DISTANCE OF 143.76 FEET;
- 2.) S72°58'12"E A DISTANCE OF 87.00 FEET;
- 3.) N17°01'48"E A DISTANCE OF 35.00 FEET;
- 4.) S72°58'12"E A DISTANCE OF 110.00 FEET;
- 5.) N17°01'48"E A DISTANCE OF 60.00 FEET;
- 6.) S72°58'12"E A DISTANCE OF 10.00 FEET TO THE EASTERLY BOUNDARY OF SAID LOT 7;

THENCE S 17°01'48"W ALONG SAID BOUNDARY A DISTANCE OF 264.00 FEET TO THE POINT OF BEGINNING, CONTAINING 39,214 SQUARE FEET OR 0.90 ACRE MORE OR LESS. (PHASE I PARCEL)



LEGAL DESCRIPTION  
CROSS CREEK CONDOMINIUMS - PHASE III

A TRACT OF LAND BEING A PORTION OF LOT 7, AMENDED WEST FRISCO 70, FILING NO. 2, A SUBDIVISION RECORDED AT RECEPTION NO. 140796 IN THE OFFICE OF THE SUMMIT COUNTY CLERK AND RECORDER, LOCATED IN THE TOWN OF FRISCO, SUMMIT COUNTY, COLORADO AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 7; THENCE ALONG THE EASTERLY BOUNDARY OF SAID LOT 7, S17°01'48"W A DISTANCE OF 92.49 FEET; THENCE ALONG THE FOLLOWING FIVE COURSES:

- 1.) N72°58'12"W A DISTANCE OF 10.00 FEET;
- 2.) S 17°01'48"W A DISTANCE OF 60.00 FEET;
- 3.) N72°58'12"W A DISTANCE OF 110.00 FEET;
- 4.) N17°01'48"E A DISTANCE OF 20.00 FEET;
- 5.) N41°16'08"W A DISTANCE OF 244.46 FEET TO THE NORTHERLY BOUNDARY OF SAID LOT 7;

THENCE ALONG SAID NORTHERLY BOUNDARY FOR THE FOLLOWING THREE COURSES:

- 1.) N90°00'00"E A DISTANCE OF 149.00 FEET;
- 2.) S55°51'39"E A DISTANCE OF 110.33 FEET;
- 3.) S67°52'05"E A DISTANCE OF 80.38 FEET TO THE POINT OF BEGINNING, CONTAINING 37,181 SQUARE FEET, OR 0.85 ACRE, MORE OR LESS. (PHASE III PARCEL)

**EXHIBIT "B"**  
**to Declarations of Covenants, Conditions and Restrictions**  
**for**  
**Cross Creek Condominiums**

**TABLE OF INTERESTS**

<u>Unit Number</u>	<u>Square Footage</u>	<u>Percent of Total</u>
100	2,158	5.318%
101	1,742	4.293%
102	2,159	5.320%
104	2,160	5.323%
105	1,731	4.265%
106	2,160	5.323%
200	1,308	3.223%
201	1,093	2.693%
202	1,274	3.139%
203	1,066	2.627%
204	1,305	3.216%
205	1,093	2.693%
206	1,290	3.179%
207	1,076	2.651%
208	1,279	3.152%
209	1,085	2.674%
210	1,317	3.245%
211	1,112	2.740%
300	1,266	3.120%
301	1,069	2.634%
302	1,297	3.196%
303	1,092	2.691%
304	1,269	3.127%
305	1,070	2.637%
306	1,292	3.184%
307	1,083	2.669%
308	1,298	3.198%
309	1,092	2.691%
310	1,270	3.129%
311	1,076	2.651%
TOTAL	40,582	100.000%

**EXHIBIT "C"**  
**to Declarations of Covenants, Conditions and Restrictions**  
**for**  
**Cross Creek Condominiums**

**BUDGETING, ACCOUNTING AND COST SHARING**

**A. CAPITAL EXPENDITURES**

1. Capital Reserve funds collected by or otherwise available shall be deposited into Capital Reserve Escrow Accounts which shall be administered by the Association.
2. Capital Reserve Fund(s) shall be expended based upon a budget or budgets established and, as required, amended by a majority vote of said Board Members. The funds shall be maintained and accounted for by the Association or by Cross Creek Resort Rentals, Inc. by contract.
3. Capital Assessment - Common Area. The Association shall establish separate Capital Reserve Fund(s) for the major repair (more than \$1,000 and life of at least 5 years) and/or replacement of the following general common or limited common elements:
  - a. Commons "Recreation and Conference Center" Building Reserve Fund, including the Manager's Unit contained therein:
    - i. Replacement or major repair of heating, lighting, flooring, walls, doors, windows and all structural elements.
    - ii. Replacement of carpet, furnishings and fixtures therein.
  - b. Other common area rooms, including the storage rooms and conference rooms in the 100 residential building:
    - i. Replacement or major repair of heating, lighting, flooring, walls, doors, windows and all structural elements including roofing unless separately designated in the case of the managers' apartment.
    - ii. Replacement of carpet, furnishings and fixtures therein.
  - c. All other common areas, including landscaping, trash and parking, but excluding the residential buildings.
  - d. Assessed "Per Square Foot" obtained by multiplying (I) the sum of the amount of all costs and expenses stated above by the (II) Interest in General Common Elements.

4. Capital Assessments – Residential Buildings. There shall be separate Capital Reserve Funds for the major repair (more than \$1,000.00 and life of at least 5 years) for the repair and/or replacement of the Cross Creek 200 and 300 residential buildings and separately the Cross Creek 100 residential buildings (excluding the common area storage rooms and conference rooms) as follows:

- a. Replacement or major repair of exterior structural elements including stairwells, walls, roofing, and lighting.
- b. Replacement or major repair of exterior doors and windows.
- c. Assessed "Per Square Foot" to the owners in the buildings covered by the Reserve Fund.

To the extent required by either the Declarations or for assessment, the collection, use and expenditure of the Residential Unit Capital Reserve Fund(s) shall be approved by the respective Unit Owners.

#### B. OPERATING COSTS AND EXPENSES

1. Assessments for the operating costs and expenses of the Common Elements shall be paid directly into a separate Common Area Maintenance Fund(s) which shall be administered under the direction of the Association.

2. The operating costs and expenses for the Common Elements shall be divided, assessed or collected and used or expended as follows:

a. Per Unit Costs and Expenses. The following costs are to be divided and assessed pro rata per unit to a total of 30 Units:

- i. On site administration and management of the security and maintenance of the project, including an allocation of the on site managers' salary or salaries and related benefits.
- ii. Cable or satellite television.
- iii. Telephone and internet connections through a central switch with long distance connections blocked if authorized by the board or boards of directors.
- iv. Other costs not specifically stated herein that are normally and customarily charged per Unit by third-party vendors.

- v. If costs herein are considered to be capital expenditures, they should nevertheless be assessed per Unit.

b. Common Area Per Square Foot Costs and Expenses. The following costs and expenses are to be allocated to the respective Units as the product obtained by multiplying (I) the sum of the amount of all costs and expenses stated below by the (II) Interest in General Common Elements appurtenant to the Unit:

- i. Providing common heating (if needed) and lighting to the common elements in or around the residential buildings.
- ii. Providing common heating and lighting and to the recreational facilities in the recreation and conference center, and all separately billed utilities relating to the on site managers' apartment, and maintenance costs of said apartment.
- iii. Obtaining the insurance required herein.
- iv. Snow clearance and removal from the general and limited common elements.
- v. All trash removal.
- vi. Water and sewer service.
- vii. Repair of doors and windows.
- viii. Maintenance of the general and limited common elements except as otherwise provided.
- ix. Enforcement of the covenants, conditions and restrictions set forth in the Declarations, enforcement of the Association or Associations' rules and regulations and collection of all obligations owed to the Association by the Owners.
- x. Accounting and legal expenses.

3. The Association, acting through the Executive Board, can access all or less than all of the Units for repairs it deems necessary to the Limited Common Elements.

#### C. BUDGETS

Budgets will be prepared, adopted and distributed as provided by the Act, including, but not limited to, C.R.S. § 38-33.3-303(4) as amended.

