



**FIRST AMENDMENT TO THE CONDOMINIUM DECLARATION  
OF  
THE MOUNT VICTORIA LODGE**

This First Amendment to the Condominium Declaration of the Mount Victoria Lodge ("First Amendment") is done this 5<sup>th</sup> day of September, 2011.

**RECITALS**

- A. The Condominium Declaration of the Mount Victoria Lodge was recorded on May 11, 2007, at Reception No. 854857, in the real property records of Summit County, Colorado (the "Declaration"), and the Condominium Map of Mount Victoria Lodge was recorded on May 11, 2007, at Reception No. 854858 in the real property records of Summit County, Colorado (the "Map");
- B. The Declaration and Map establish the existence of ten (10) Residential Units and three (3) Commercial Units, including, without limitation, Unit G, a Residential Unit located on the third floor of the Building;
- C. As initially constructed and depicted on the Map, there is an exterior deck adjacent to Unit G and which is designated as Limited Common Element appurtenant solely to Unit G (the "Exterior Deck");
- D. AOL S.A., an Anguilla Corporation, the Owner of Unit G, desires to enclose and convert to interior space a portion of the Exterior Deck such that boundaries of said Unit G shall be expanded to enclose a portion of the Exterior Deck within the Unit (the "Deck Enclosure");
- E. The Mount Victoria Lodge Association ("Association") and its Owners desire to convey that portion of the Limited Common Element which will be enclosed by the Deck Enclosure to the Owner of Unit G.
- F. Paragraph 2.3 of the Declaration divides the Condominium Community into thirteen (13) Units and provides that each Unit has an undivided interest in the Common Elements appurtenant to each Unit in accordance with the Allocated Interest.
- G. Paragraph 1.12 of the Declaration prohibits conveyance of an individual interest in the Common Element except upon transfer of a Unit.
- H. Paragraph 2.12 of the Declaration prohibits partition of the Common Elements.
- I. Paragraph 2.14 of the Declaration provides that Limited Common Elements are reserved as set forth on the Map.
- J. Paragraph 3.1(b) of the Declaration authorizes the Association, acting through its Board of Directors, to convey Common Elements to any public agency, or utility for such purposes as may be agreed to by a vote of at least 80% of the Owners.

K. The Owners desire to amend the Declaration such that the Association, acting through its Board of Directors, and with the approval and agreement of the Owners as set forth herein below, may convey any part of the Common Elements to an Owner.

L. Pursuant to Paragraphs 11.2, 11.3 and 13.2 of the Declaration, the provisions of the Declaration may be amended by the consent, written approval and agreement of Owners to which at least sixty-seven percent (67%) of the Votes in the Association are allocated;

M. Pursuant to Paragraphs 11.2 and 11.3 of the Declaration, the consent of at least fifty-one percent (51%) of Eligible Mortgagees is required for amendment of the Declaration to redefine a Unit's boundary and for the Association to sell or transfer the Common Elements, reallocate interests in the Common Elements or Limited Common Elements and change the pro rata interest of any Unit;

N. The Enclosed Deck and modified boundaries are described and depicted on the First Supplement to the Condominium Map of Mount Victoria Lodge, recorded on \_\_\_\_\_, 2011, at Reception No. \_\_\_\_\_, in the real property records of Summit County, Colorado; and

O. Owners representing at least sixty-seven percent (67%) of the Votes allocated in the Association and at least fifty-one percent (51%) of Eligible Mortgagees have provided their consent, written approval and agreement to this First Amendment, and the Association has duly authorized its President to execute this Amendment and the Certificate of Compliance attached hereto and incorporated herein by this reference.

NOW, THEREFORE, the Declaration is hereby amended as follows:

1. Paragraph 3.1(b). The first sentence of Paragraph 3.1(b) is hereby deleted and replaced with the following:

(b) To convey or dedicate all or any part of the Common Element to any public agency, authority, or utility, and to sell and/or convey all or any part of the Common Element (including Limited Common Element), to an Owner, for such purposes and subject to such conditions as may be agreed to by the Owners entitled to cast at least sixty-seven percent of the votes of the Association, including sixty-seven percent of the votes allocated to Units not owned by the Declarant as more fully set forth in § 38.33.3-312 of the Act. In the event of any conveyance of Common Element to an Owner in accordance with this Paragraph 3.1(b), such portion of the Common Element shall be conveyed as appurtenant to and not severable from the Owner's Unit and shall be accomplished by execution of an appropriate instrument of conveyance, including, without limitation, a supplement to the Map and/or amendment to the Declaration, executed by the Association.

2. Other Provisions; Exceptions. Notwithstanding any provision to the contrary, any conveyance completed in accordance with Paragraph 3.1(b) of the Declaration as set forth above shall be deemed an exception to and permitted under Paragraphs 1.12(f), 2.12, and 2.14 of the Declaration.

3. New Unit Boundary. Condominium Unit G, as described and depicted on the First Supplement to the Map is declared to be a Unit subject to the Declaration and this First Amendment.

4. Reallocation of Allocated Interests. The table of Allocated Interests attached as Exhibit A to the Declaration is hereby deleted. The reallocated interests for all Units are as set forth on Exhibit A-1 attached hereto and incorporated by this reference.

5. Certification of Consent of Owners and Eligible Mortgagees. Pursuant to Paragraphs 11.2, 11.3 and 13.2 of the Declaration, the undersigned, a duly authorized officer of the Association, certifies that Owners representing at least sixty-seven percent (67%) of the Votes allocated in the Association, including the Owner of Unit G, provided their consent, written approval and agreement to this Amendment, and that at least fifty-one percent (51%) of Eligible Mortgagees have given their consent to this Amendment, and that originals of the aforementioned, together with the original of this Amendment as recorded, are in the records of the Association and available for inspection.

6. Consent of Board of Directors – Design Review. Pursuant to Paragraph 9.5 of the Declaration, the undersigned, a duly authorized officer of the Association, certifies that the Board of Directors of the Association sitting as the Design Review Committee, has given its consent to the modification, alteration and refinishing of the exterior of the Building in conjunction with the Enclosure and in the form constructed, and that the original evidence of such consent is in the records of the Association.

7. Owner Maintenance and Indemnity to Association. The Owner of Unit G as the boundaries of the same are modified in accordance with this First Amendment, shall have all of the rights and obligations concerning such Unit under the Declaration, and the Association shall have no maintenance obligation for any part of the originally constructed Common Elements which form a portion of Unit G as described in this First Amendment. The Owner shall indemnify and hold the Association harmless from any and all claims and liabilities which arise from, out of or in connection with the construction of the Enclosure, including, without limitation, any construction defects, latent or otherwise, causing damage to the Common Elements, and any damage or injury to person or property which may arise in connection with moisture penetration, mold, loss of weather tight construction, or other construction related failures.

8. Definitions. Unless otherwise specifically defined herein, all capitalized terms used herein shall have the meaning ascribed thereto in the Declaration.

9. No Other Modifications. Except as amended hereby, the covenants, conditions and restrictions and other provisions of the Declaration remain in full force and effect and shall not be changed, altered or amended. In the event of any conflict between this Amendment and the Declaration, the terms of this Amendment shall control.

Executed to be effective as of the date first set forth above.

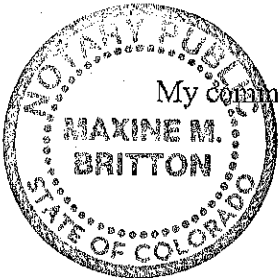
MT. VICTORIA LODGE ASSOCIATION,  
a Colorado non-profit corporation

*Carolyn Stuber*

Carolyn Stuber, President

COUNTY OF SUMMIT     )  
   ) ss.  
STATE OF COLORADO     )

The foregoing First Amendment to Condominium Declaration of Mt. Victoria Lodge Association was acknowledged on this 5<sup>th</sup> day of SEPTEMBER, 2011, by Carolyn Stuber, as the President of the Mt. Victoria Lodge Association.



My commission expires: 11-28-11

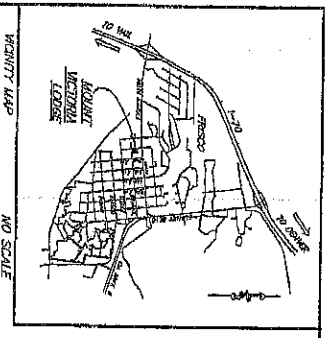
*Maxine M. Britton*  
Notary Public

first amendment to mt victoria declaration 03-08-11

**EXHIBIT A-1**  
**MOUNT VICTORIA LODGE**  
**TABLE OF ALLOCATED INTERESTS<sup>1</sup>**

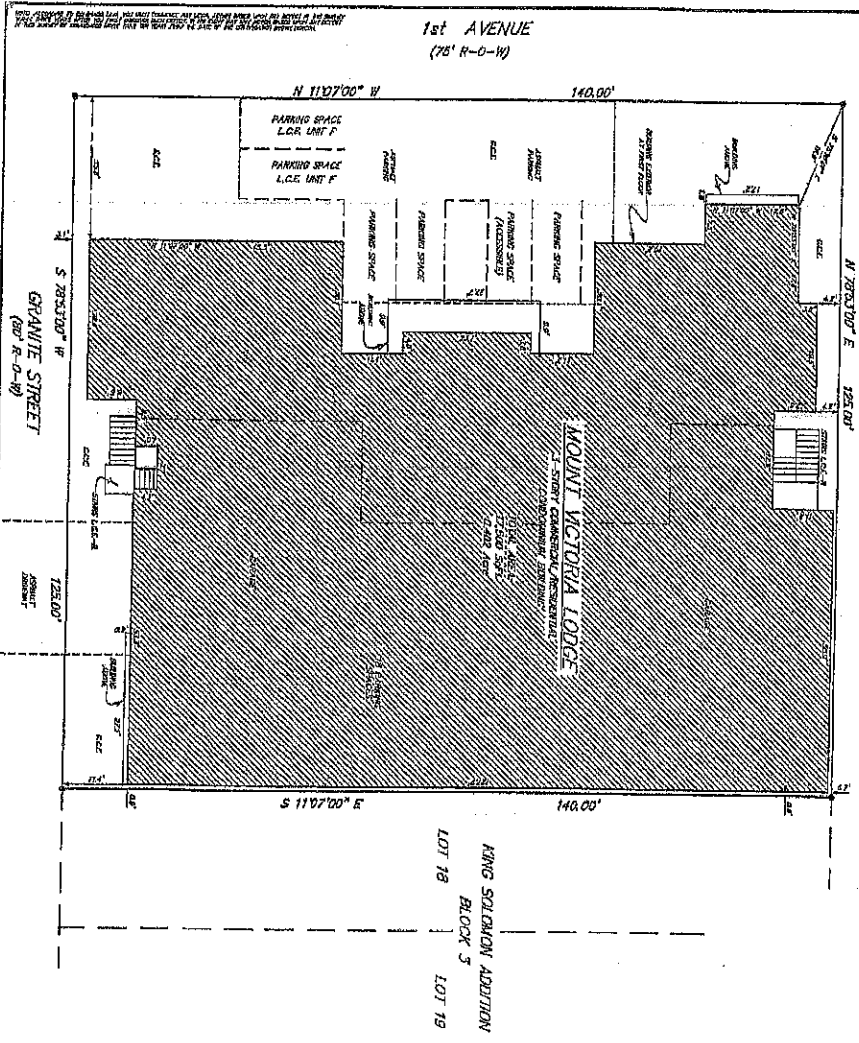
Unit	Floor Area (Sq. Ft.)	Allocated Interest Common Expense	Residential Interest Allocation	Commercial Interest Allocation	Garage Allocation
1	1074	0.051	0	0.297	0
2	1037	0.050	0	0.287	0
3	1501	0.072	0	0.416	0
A	1648	0.079	0.095	0	0.095
B	1981	0.095	0.115	0	0.115
C	1850	0.089	0.107	0	0.107
D	1982	0.095	0.115	0	0.115
E	1605	0.077	0.093	0	0.093
F	963	0.046	0.056	0	0.056
G	1928	0.092	0.112	0	0.112
H	1695	0.081	0.098	0	0.098
I	1653	0.079	0.096	0	0.096
J	1962	0.094	0.114	0	0.114
Totals		1.000	1.000	1.000	1.000

<sup>1</sup> Each Unit in the Condominium Community is (a) hereby vested with an individual percentage ownership interest in and to the Common Elements; and (b) is subject to the Common Expense Assessment Liability; and (c) is granted voting rights as set forth in the following table. The Common Expense Assessment Liability and the Percentage Ownership Interest in the Common Elements of each Owner has been allocated by the Declarant in accordance with Paragraph 1.2 of this Declaration. Percentages are also established for commercial and residential voting and expense allocations, and also for the Garage Assessment.

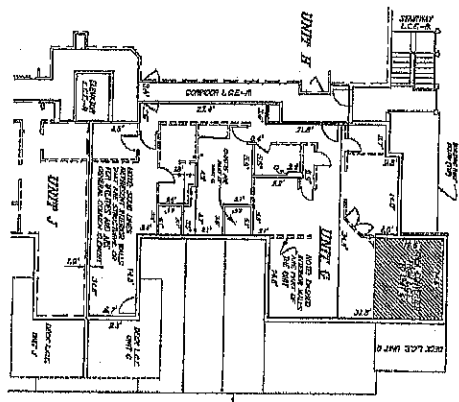


**FIRST SUPPLEMENT TO THE CONDOMINIUM MAP OF  
MOUNT VICTORIA LODGE**

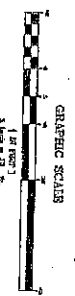
ACCORDING TO THE MAP RECORDED MAY 11, 2007 AT REC. NO. 85-4655  
LOCATED IN THE NORTHWEST 1/4 OF SEC. 35, T5S, R29W, OF THE 6TH P.M.  
TOWN OF FRISCO, SUMMIT COUNTY, COLORADO  
SHEET 1 of 1



KING SALADON ADDITION  
BLOCK 5  
LOT 18      LOT 19



- BLAT NOTES:**
- 1) THE L.C.R. UNIT IS THE PROPERTY OF THE STATE OF COLORADO.
  - 2) THE L.C.E. UNIT IS THE PROPERTY OF THE STATE OF COLORADO.
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  - 4) THE L.C.E. UNIT IS THE PROPERTY OF THE STATE OF COLORADO.
  - 5) THE L.C.R. UNIT IS THE PROPERTY OF THE STATE OF COLORADO.
  - 6) THE L.C.E. UNIT IS THE PROPERTY OF THE STATE OF COLORADO.



DATE OF PREPARATION: MAY 8, 2007

**NOTICE TO THE HOLDER OF THIS MAP:**  
THIS MAP IS THE PROPERTY OF THE STATE OF COLORADO. IT IS NOT TO BE REPRODUCED OR TRANSMITTED IN ANY FORM OR BY ANY MEANS, ELECTRONIC OR MECHANICAL, INCLUDING PHOTOCOPYING, RECORDING, OR BY ANY INFORMATION STORAGE AND RETRIEVAL SYSTEM, WITHOUT THE WRITTEN PERMISSION OF THE STATE OF COLORADO.

**OWNER'S CERTIFICATE:**  
I, the undersigned, being the owner of the above described premises, do hereby certify that the above described premises are the property of the State of Colorado, and that the same are being offered for sale to the public by the State of Colorado.

**PLANNING COMMISSION APPROVAL:**  
I, the undersigned, being the Planning Commissioner of the Town of Frisco, do hereby certify that the above described premises are in compliance with the zoning regulations of the Town of Frisco.

**FRISCO TOWN COUNCIL APPROVAL:**  
I, the undersigned, being the Mayor of the Town of Frisco, do hereby certify that the above described premises are in compliance with the zoning regulations of the Town of Frisco.

**STATE OF COLORADO APPROVAL:**  
I, the undersigned, being the Governor of the State of Colorado, do hereby certify that the above described premises are in compliance with the laws of the State of Colorado.

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**ADDITIONAL NOTES:**  
1) THE L.C.R. UNIT IS THE PROPERTY OF THE STATE OF COLORADO.  
2) THE L.C.E. UNIT IS THE PROPERTY OF THE STATE OF COLORADO.

**DATE OF PREPARATION:** MAY 8, 2007

**SCALE:** 1" = 10'

**PROJECT INFORMATION:**  
PROJECT NO. 85-4655  
SHEET 1 OF 1