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Kathleen Neel - Summit County Recorder

**CORRECTION TO THE
AMENDED AND RESTATED
DECLARATION OF LAKE DILLON CONDOMINIUMS**

Lake Dillon Condominiums, Inc., a Colorado nonprofit corporation, (the "Association") makes this Correction to the Amended and Restated Declaration of Lake Dillon Condominiums ("Correction to Declaration"). All defined terms in the Declaration have the same meaning in this Correction to Declaration.

RECITALS

A. The Association recorded the Amended and Restated Declaration of Lake Dillon Condominiums on January 14, 2016 at Reception Number 1102342, but Exhibit A to the Declaration was inadvertently omitted, and the cross references to sections in the Declaration contained scrivener's errors.

B. The Declaration at Section 22.2 grants to the Association all powers to act under the Colorado Common Interest Ownership Act. The Act at Section 38-33.3-205(4) authorizes the Association as the Declarant to correct clerical and technical errors in the Declaration.

Now therefore, in consideration of the foregoing, the Association hereby makes the following Correction to Declaration.

ARTICLE 1 DEFINITIONS

1.1. Act. The Act is the Colorado Common Interest Ownership Act, CRS §§ 38-33.3-101-402, as amended from time to time. As a preexisting condominium the Act only applies to the Community as set forth in CRS §38-33.3-117 and in this Declaration.

1.2. Allocated Interests. The Allocated Interests are undivided interests in the Common Elements, the Common Expense liability, and votes in the Association, allocated to Units in the Common Interest Community. The Allocated Interests are described in Article 6 of this Declaration.

1.3. Association. The Association is Lake Dillon Condominiums, Inc., a Colorado nonprofit corporation. The Association shall have the following powers:

(a) to operate the Community in accordance with this Declaration;

(b) to promote the health, safety, welfare and common benefit of the owners and residents of the Community; and

(c) to do any and all permitted acts and to have and exercise any and all powers, rights, and privileges that are granted to an Association of Unit Owners under the laws of the State of Colorado, this Declaration, the Bylaws, the Rules, and any other governing documents of the Community and the Association.

1.4. Board. The Board is the board of directors of the Association.

1.5. Bylaws. The Bylaws are the Bylaws of the Association, as they may be amended from time to time.

1.6. Common Elements. The Common Elements are each portion of the Community other than a Unit.

1.7. Common Expenses. The Common Expenses are the expenses or financial liabilities for the operation of the Common Interest Community. Common Expense Assessments are the funds required to be paid by each Unit Owner in payment of such Owner's Common Expense liability. These expenses include:

(a) expenses of administration, maintenance, construction, improvement, repair, or replacement of the Common Elements;

(b) expenses declared to be Common Expenses by the Documents or by the Act;

(c) expenses agreed upon as Common Expenses by the Association; and

(d) reasonable reserves established by the Association, whether held in trust or by the Association, for repair, replacement, or addition to the Common Elements or any other real or personal property acquired or held by the Association. In addition, the costs and expenses imposed on the Association, benefiting fewer than all the Units, shall be a Common Expense but, except as otherwise stated in this declaration, assessed exclusively against those Units benefited.

1.8. Community. The Community means Lake Dillon Condominiums, a condominium formed under the Condominium Ownership Act, for the Unit Owners who own the real property described in the Map and subject to this Declaration.

1.9. Declarant. The Unit Owners are together the Declarant.

1.10. Declaration. The Declaration is this document, including any amendments. This Declaration completely amends, restates and replaces the original Declaration which was filed in the Records on August 8, 1967 in Book 187, pages 262-278.

1.11. Director. A Director is a member of the Board.

1.12. Governing Documents. The Governing Documents are this Declaration and the Map, the Articles of Incorporation of the Association, the Bylaws, and the Rules as they may be amended from time to time. Any exhibit, schedule, or certification accompanying a Governing Document is a part of that Document.

1.13. Improvements. Improvements are any construction, structure, equipment, fixture, or facilities existing, or to be constructed on, the Property, including, but not limited to, buildings, trees, shrubbery, paving, utility wires, pipes, and light poles.

1.14. Limited Common Elements. The Limited Common Elements are the portion of the Common Elements allocated for the exclusive use of one or more, but fewer than all, of the Units by the Declaration, the Map, or by operation of CRS§202. The Limited Common Elements in the Community are described in Article 3 of this Declaration.

1.15. Majority or Majority of Unit Owners. The Majority or Majority of Unit Owners means the Owners of more than 50 percent of the votes in the Association.

1.16. Manager. A Manager is a person, firm, or corporation employed or engaged to perform management services for the Community and the Association.

1.17. Map. Map means that certain map entitled “Map of Lake Dillon Condominiums” recorded in the Summit County Records on January 14, 2016 under Rec. No. 1102341, as it may be amended from time to time. The Map completely amends and restates the Original Map filed in the Records on January 12, 1967 under Reception No. 108438, and any instruments of Record which describe a Unit according to the Original Map, will also automatically also describe the Unit according to the Map.

1.18. Member. As used in this declaration, the term “Member” is synonymous with the term “Unit Owner.”

1.19. Notice and Comment. Notice and Comment is the right of a Unit Owner to receive notice of an action proposed to be taken by, or on behalf of, the Association and the right to comment thereon. The procedures for Notice and Comment are set forth in Section 21.1 of this Declaration.

1.20. Notice and Hearing. Notice and Hearing is the right of a Unit Owner to receive notice of an action proposed to be taken by, or on behalf of, the Association and the right to be heard thereon. The procedures for Notice and Hearing are set forth in Section 21.2 of this Declaration.

1.21. Person. A Person is an individual, corporation, trust, partnership, limited liability company, association, joint venture, government, government subdivision, or agency or other legal or commercial entity.

1.22. Property. Property is the land and all Improvements, easements, rights, and appurtenances that have been submitted to the provisions of this Declaration, as described in the Map.

1.23. Records. The Records are the real estate records in the Office of the Clerk and Recorder of Summit County, Colorado.

1.24. Rules. The Rules are the regulations for the use of Common Elements and for the conduct of persons within the Community, as may be adopted by the Board from time to time pursuant to this Declaration.

1.25. Security Interest. A Security Interest is an interest in and encumbrance upon real estate or personal property, created by contract or conveyance, that secures payment or performance of an obligation. The term includes a lien created by a mortgage, deed of trust, installment land contract, lease intended as security, assignment of lease or rents intended as security, pledge of an ownership interest in the Association, and any other consensual lien intended as security for an obligation. A nonconsensual lien does not create a Security Interest.

1.26. Trustee. The Trustee is the entity that may be designated by the Board as the Trustee for the receipt, administration, and disbursement of funds derived from insured losses, condemnation awards, special assessments for uninsured losses, and other sources as defined in the Bylaws. If no Trustee has been designated, the Trustee will be the Board acting by majority vote.

1.27. Unit. A Unit is a physical portion of the Community designated for separate occupancy and fee simple ownership, the boundaries of which are described on the Map and in Section 2.2 of this Declaration.

1.28. Unit Owner or Owner. The Unit Owner or Owner is the Declarant or any other Person who owns a Unit. Unit Owner does not include a Person having only a Security Interest or any other interest in a Unit solely as security for an obligation.

ARTICLE 2 UNIT AND BOUNDARY DESCRIPTIONS

2.1. Number of Units. The Community contains 30 Units.

2.2. Boundaries. Each Unit created by this Declaration is shown on the Map and the Unit boundaries are described as follows:

(a) Upper Horizontal Boundary. The horizontal or sloping plane or planes of the unfinished lower surfaces of the ceiling bearing structure surfaces, beams, and rafters and of closed fireplace dampers, extended to an intersection with the vertical perimeter boundaries.

(b) Lower Horizontal Boundary. The horizontal plane or planes of the undecorated or unfinished upper surfaces of the floors, extended to an intersection with the vertical perimeter boundaries and open horizontal unfinished surfaces of trim, sills, and structural components.

(c) Vertical Perimeter Boundaries. The planes defined by the inner surfaces of the studs and framing of the perimeter walls; the unfinished surfaces of the interior trim, fireplaces, and thresholds along perimeter walls and floors; the unfinished inner surfaces of closed windows and closed perimeter doors; and the inner most unfinished planes of all interior bearing studs and framing of bearing walls, columns, bearing partitions, and partition walls between separate Units.

(d) Inclusions. Each Unit will include the spaces and Improvements lying within the boundaries described in (a), (b), and (c) above, and will also include the spaces and the Improvements within those spaces containing any space heating, water heating, or air conditioning apparatus; electrical, telephone, television, cable, broadband, or networking receptacles, switches, wiring, pipes, ducts, or conduits; smoke detectors or sprinkler systems; or light fixtures or boxes as are serving that Unit exclusively. The surface of the foregoing items will be the boundaries of that Unit, whether or not those items are contiguous to the Unit.

(e) Exclusions. Except when specifically included by other provisions of this Section, the following are excluded from each Unit: the spaces and Improvements lying outside the boundaries described in (a), (b), and (c) above; and all chutes, pipes, flues, ducts, wires, conduits, skylights, and other facilities running through or within any interior wall or partition for the purpose of furnishing utility and similar services to other Units or Common Elements or both.

2.3. Inconsistency with Map. If this definition of Unit boundaries is inconsistent with the Map, then the Map will control. In addition, to the extent permitted by the Act, the existing physical boundaries of a Unit or the physical boundaries of a Unit that is hereafter reconstructed in substantial accord with the description contained in this Declaration will be considered the legal boundaries of the Unit (rather than the boundaries specified in the description that appears in this Declaration), even if there has been vertical or lateral movement of the building or there is a minor variance between such boundaries and those in the description in this Declaration. However, this provision will not absolve a Unit Owner from liability if such Unit Owner has failed to adhere to any plats or plans or is determined to be guilty of any willful misconduct.

ARTICLE 3 LIMITED COMMON ELEMENTS

The following portions of the Common Elements are Limited Common Elements assigned to the Units as stated:

3.1. Except as otherwise provided, if a chute, flue, pipe, duct, wire, conduit, bearing wall, bearing column, or other fixture lies partially within and partially outside the designated boundaries of a Unit, the portion serving only that Unit is a Limited Common Element, allocated solely to that Unit, the use of

which is limited to that Unit; but any portion serving more than one Unit or a portion of the Common Elements is a part of the Common Elements.

3.2. Any shutters, awnings, window boxes, doorsteps, stoops, porches, decks, balconies, patios, and exterior doors and windows, or other fixtures designed to serve a single Unit, located outside the boundaries of the Unit, are Limited Common Elements allocated exclusively to the Unit and their use is limited to that Unit.

3.3. Exterior doors and windows are Limited Common Elements allocated to the Units served.

3.4. Storm doors, if any, will be Limited Common Elements of the Unit that they service.

ARTICLE 4 MAINTENANCE OF THE PROPERTY

4.1. Common Elements. The Association shall maintain, repair, and replace all of the Common Elements, except the portions of the Limited Common Elements that are required by this Declaration or the Act to be maintained, repaired, or replaced by the Unit Owners.

4.2. Individual Units. It shall be the duty and obligation of each Unit Owner, at such Unit Owner's expense, to maintain, repair, and replace all portions of such Owner's Unit, except the portions of the Unit required by the Declaration to be maintained, repaired, or replaced by the Association.

4.3. Limited Common Elements. The Association shall be responsible for removing snow, and each Unit Owner is responsible for keeping all patios and balconies that are Limited Common Elements appurtenant to such Owner's Unit clean and free from debris.

4.4. Storage Closets. The Unit Owners who store any personal property in a Common Element Storage Closet shall be jointly responsible maintaining the closet in a clean condition. The Association will be responsible for any maintenance, repair, and/or replacement of the Closets, but is not responsible for any personal property stored in such Closets.

4.5. Right of Access. Any person authorized by the Board shall have the right of access to all portions of the Property for the purpose of performing emergency repairs or to do other work reasonably necessary for the proper maintenance of the Community for the purpose of performing installations, alterations, or repairs and for the purpose of reading, repairing, and replacing utility meters and related pipes, valves, wires, and equipment; provided that requests for entry are made in advance and that any entry is at a time reasonably convenient to the affected Unit Owner. In case of an emergency, no request or notice is required, and the right of entry shall be immediate and with as much force as is reasonably necessary to gain entrance, whether or not the Unit Owner is present at the time.

4.6. Repairs Resulting From Negligence of Failure to Maintain. Each Unit Owner will reimburse the Association for any damages to any other Unit or to the Common Elements caused intentionally, negligently, or by such Unit Owner's failure to properly maintain, repair, or make replacements to such Unit Owner's Unit or to those Limited Common Elements for which such Unit Owner is responsible under Section 4.2 of the Declaration. The Association will be responsible for damage to Units that is caused by the Association intentionally, negligently, or by the Association's failure to maintain, repair, or make replacements to the Common Elements. If such expense is attributable to a Unit Owner, such expense will be assessed following Notice and Hearing.

ARTICLE 5 STORAGE AREAS AND PARKING SPACES

5.1. Use of Storage Areas. Storage areas shown on the Map will be limited to use by the Unit Owners by rules adopted from time to time by the Board.

5.2. Parking Spaces as Limited Common Elements. Parking spaces have not been assigned on the Map to particular Units as Limited Common Elements. Any parking spaces may be allocated as Limited Common Elements by the Association by amendment to this Declaration or may be retained as Common Elements whose use may be limited to use by the Unit Owner to which each such parking space may be assigned from time to time by the Board.

5.3. Reallocation. Parking spaces hereafter assigned as a Limited Common Element may be reassigned thereafter by an amendment to this Declaration executed by the affected Unit Owners; provided, however, that such reassignment shall at all times be voluntary and this Section shall not be interpreted to afford to any Unit Owner the right to compel the reassignment of any parking spaces.

ARTICLE 6 ALLOCATED INTERESTS

6.1. Allocation of Interests. The table showing Unit numbers and their Allocated Interests is attached as Exhibit A. These interests have been allocated in accordance with the formulas set out in this Article.

6.2. Formulas for the Allocation of Interests. The interests allocated to each Unit have been calculated by the following formulas:

(a) Undivided Interest in the Common Elements. The undivided interest in the Common Elements allocated to each Unit is based on one share to each of the 24 Units on the first and second floors and one and one-half shares to each of the six units on the third floor.

(b) Liability for the Common Expenses. The share of liability for Common Expenses allocated to each Unit is based on one share to each of the 24 Units on the first and second floors and one and one-half share to each of the six units on the third floor. Nothing contained in this Subsection shall prohibit certain Common Expenses from being apportioned to particular Units under Section 4.6 or Article 16 of this Declaration.

(c) The Owners will have votes as Members in the Association as provided in the Bylaws.

ARTICLE 7 RESTRICTIONS ON USE, ALIENATION, AND OCCUPANCY

7.1. Use Restrictions. The following use restrictions apply to all Units and to the Common Elements:

(a) The use of each Unit is restricted to that of a single family residence and accessory uses as permitted in this declaration. No industry, business, trade, or commercial activities (other than home professional pursuits without employees, public visits, or nonresidential storage, mail, or other use of a Unit) shall be conducted, maintained, or permitted in any part of a Unit, nor shall any Unit be used or rented for transient, hotel, or motel purposes.

(b) No immoral, improper, offensive, or unlawful use may be made of the Property. Unit Owners shall comply with and conform to all applicable laws and regulations of the United States and of the State of Colorado and all ordinances, rules, and regulations of the Town of Dillon, Colorado. The violating Unit Owner shall hold harmless the Association and other Unit Owners from all fines, penalties, costs, and prosecutions for any violation or non-compliance.

7.2. Occupancy Restrictions. The following occupancy restrictions apply to all Units and to the Common Elements:

(a) No electrical device creating overloading of standard circuits may be used without permission from the Board. Misuse or abuse of appliances or fixtures within a Unit that affects other Units or the

Common Elements is prohibited. Any damage resulting from such misuse shall be the responsibility of the Unit Owner who caused it. Total electrical usage in any Unit shall not exceed the capacity of the circuits as labeled on the circuit breaker boxes.

(b) All Unit Owners shall maintain their Units in a clean and well maintained condition. No storage of trash will be permitted in or outside any Unit in a manner that may permit the spread of fire, odors, seepage, or encouragement of vermin.

(c) All fixtures and equipment will be used for the purposes for which they were designed. There shall be no floor load in excess of 50 pounds per square foot, unless special arrangements are made and an engineering determination of floor load capacity in the area of the heavy use is approved by the Association.

(d) If parking spaces are assigned by rule or as Limited Common Elements, parking is restricted to use by the Owner of the Unit to which the parking space is assigned for storage and for a parking space for vehicles, but specifically excluding commercial vehicles and campers, subject to the public-policy-based permissions contained in section 38-33.3-106.5, C.R.S.

(e) No noxious, offensive, dangerous, or unsafe activity shall be conducted in any Unit, nor shall anything be done, either willfully or negligently, that may be or become an annoyance or nuisance to the other Unit Owners or occupants. No Unit Owner or occupant shall make or permit any disturbing noises nor do or permit anything to be done by others that will interfere with the rights, comforts, or convenience of other Unit Owners or occupants.

(f) Subject to the public-policy-based permissions contained in section 38-33.3-106.5, C.R.S., no signs, window displays, or advertising visible from outside a Unit shall be maintained or permitted in any part of a Unit.

ARTICLE 8 EASEMENTS AND LICENSES

8.1. Owner's Easement Across Common Elements. Every Owner shall have an unrestricted right and easement for ingress to, and egress from, such Owner's Unit over and across the Common Elements, which easement shall be appurtenant to and shall pass with the title to every Unit, subject to the right of the Association to dedicate or transfer all or part of the Common Elements to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the Board.

8.2. Easements Reserved. Easements, leases or licenses may be granted by the Association on, over, and under the Common Elements for such purposes and subject to such conditions as may be agreed to by the Board.

8.3. Easements for Encroachments. If any part of the Common Elements encroaches or shall hereafter encroach upon a Unit, the Association shall have an easement for such encroachment and for the maintenance of those Common Elements. If any part of a Unit encroaches or shall hereafter encroach upon the Common Elements or upon another Unit, the Owner of the encroaching Unit shall and does have an easement for such encroachment and for the maintenance of same. Such encroachments shall not be considered to be encumbrances either on the Common Elements or on a Unit. Encroachments referred to in this Declaration include, but are not limited to, encroachments caused by error in the original construction of the Community, by error in the Map, by settling, rising, or shifting of the earth, or by changes in position caused by authorized repair or reconstruction, or movements of the Community or any part thereof. The easements created for such encroachments shall continue for whatever period the encroachment exist. The foregoing notwithstanding, however, nothing contained in this Declaration shall entitle the party benefited by such encroachment to maintain such encroachment in the event of reconstruction whereby the encroachment could reasonably be eliminated.

8.4. Easement for Emergency Access. There is hereby created a right of access across all portions of the Property for the passage of emergency vehicles and police, fire, and other emergency service workers.

ARTICLE 9 SUBSEQUENT ALLOCATION OF LIMITED COMMON ELEMENTS

9.1. Procedure. A Common Element not previously allocated as a Limited Common Element may be so allocated only pursuant to the provisions of this Article. All allocations will be made by amendments to the Declaration specifying to which Unit or Units the Limited Common Element is allocated.

9.2. Reallocation. No Limited Common Element depicted on the Map may be reallocated by an amendment to this Declaration except as part of a relocation of boundaries of Units pursuant to Article 11 of this Declaration executed by the affected Unit Owners.

ARTICLE 10 ADDITIONS, ALTERATIONS, AND IMPROVEMENTS

10.1. By Unit Owners.

(a) No Unit Owner may make any structural addition, alteration, or Improvement in or to the Community without the prior written consent of the Board in accordance with Subsection 10.1(c) below.

(b) Subject to (a) above, Unit Owners:

(i) may make any other Improvements or alterations to the interior of their Units that do not impair the structural integrity or affect the electrical or mechanical systems or lessen the support of any portion of the Common Interest Community;

(ii) may not change the appearance of the Common Elements, the exterior appearance of a Unit, or any other portion of the Community without permission of the Board; and

(iii) after acquiring an adjoining Unit, may remove or alter any intervening partition or create apertures in this partition, even if the partition is in whole or in part a Common Element, if those acts do not impair the structural integrity or mechanical systems or lessen the support of any portion of the Community. Removal of partitions or creation of apertures under this Subsection is not an alteration of boundaries or a combination of Units. If a part of an adjoining Unit is acquired, boundaries may be relocated in accordance with Article 11.

(c) A Unit Owner may submit a written request to the Board for approval of anything prohibited under (a) or (b) (ii) above. The Board shall answer any written request for approval, after Notice and Hearing, within 60 days after the request. Failure to answer the request within this time shall not constitute a consent by the Board to the proposed action. The Board shall review requests in accordance with the provisions of its rules.

(d) Any applications to any department or governmental authority for a permit to make any addition, alteration, or Improvement in or to any Unit which affect the structural integrity, electrical or mechanical systems of the Community shall be first approved by the Association before application is filed by the Unit Owner. This approval will not, however, create any liability on the part of the Association or any of its members on account of the addition, alteration, or Improvement or to any person because of any claim for injury to person or damage to property arising from the permit.

(e) All additions, alterations, and Improvements to the Units and Common Elements shall not, except pursuant to prior approval by the Board, cause any increase in the premiums of any insurance

policies carried by the Association or by the Owners of any Units other than those affected by such change.

(f) Complete plans, prepared by an architect, shall first be submitted and reviewed by the Board or committee for consistency with Improvements and consistency with the style and character of the community. The applicant will pay for the cost of preparation of the application, the cost of professional review, if required by the Board, and all costs of permits and fees.

10.2. By Board of Directors. The Board may and shall make any additions, alterations, or Improvements to the Common Elements which, in its judgment, it deems necessary and in the best interest of the Community.

ARTICLE 11 BOUNDARIES

11.1. Application and Amendment. Subject to approval of any structural changes and required permits pursuant to Article 10, the boundaries between adjoining Units may be relocated by an amendment to the Declaration and Map upon application to the Association by the Owners of the Units affected by the relocation. The relocation of boundaries between adjoining Units shall not affect the Units' Allocated Interests. The amendment must be executed by the Association and those Unit Owners affected and contain words of conveyance between them. The approval of all holders of Security Interests in the affected Units shall be endorsed on the conveyance.

11.2. Recording Amendments. The Association and appropriate Unit Owners shall prepare and record an amendment to the Map necessary to show the altered boundaries between adjoining Units along with the Units' dimensions and identifying numbers. The applicants will pay for the costs of preparation of the amendment and its recording as well as the reasonable consultant fees incurred by the Association if the Board deems it necessary to employ one or more consultants.

ARTICLE 12 AMENDMENTS TO DECLARATION

12.1. In General. Except in cases of amendments that may be executed by the Association under Article 11 of this Declaration, or by certain Unit Owners under Article 10 and Section 11.1 of this Declaration, and except as limited by Section 12.4 and Article 15 of this Declaration, this Declaration and the Map may be amended only by vote or agreement of at least 67 percent of the Unit Owners.

12.2. Limitation of Challenges. An action to challenge the validity of an amendment adopted by the Association pursuant to this Article may not be brought more than one year after the amendment is recorded.

12.3. Recordation of Amendments. Each amendment to the Declaration must be recorded in the Records, and the amendment is effective only upon recording.

12.4. Execution of Amendments. An amendment to the Declaration required by the Act to be recorded by the Association, which has been adopted in accordance with this Declaration and the Act, must be prepared, executed, recorded, and certified on behalf of the Association by an officer of the Association designated for that purpose or, in the absence of designation, by the president of the Association.

ARTICLE 13 AMENDMENTS TO BYLAWS

The Bylaws may be amended only by the vote of the Members holding 67 percent of the votes of the Association; or by a vote of 2/3 of the Directors on the Board, following Notice and Comment to all Unit Owners, at any meeting duly called for such purpose.

ARTICLE 14 TERMINATION

Termination of the Community may be accomplished only in accordance with section 38-33.3-218, C.R.S.

ARTICLE 15 MORTGAGEE PROTECTION

15.1. Abandonment or Termination. Unless holders of a first lien Security Interest that represent at least 51% of the votes of the Units subject to first lien Security Interests and Unit Owners holding at least 67% of the total votes in the Association act, the Association or the membership shall not, by act or omission,

- (a) seek to abandon, or
- (b) terminate

the Community (except in the case of substantial destruction, as may be allowed for in this Declaration).

15.2. Liability for Assessments.

(a) Where the holder of a first lien Security Interest or other purchaser of a Unit obtains title pursuant to judicial or non-judicial foreclosure of the first lien Security Interest, it shall not be liable, nor shall the Unit be subject to a lien, for the share of the Common Expenses or assessments by the Association chargeable to such Unit which became due prior to such except as provided in the Act.

(b) In addition, the acquirer shall be responsible for all charges accruing subsequent to the passage of the title including, but not limited to, all charges for the month in which title is passed.

(c) Any unpaid share of Common Expenses or assessments shall be deemed to be Common Expenses collectible from Owners of all the Units, including such acquirer, its successors and assigns.

15.3. Notice to holder of a first lien Security Interest. Upon written request to the Association, identifying the name and address of the holder and the Unit number or address, any holder of a first lien Security Interest will be entitled to timely written notice of:

(a) any condemnation loss or any casualty loss which affects a material portion of the Community or any Unit on which there is a first lien Security Interest held by such holder of a first lien Security Interest;

(b) any delinquency in the payment of assessments or charges owed by an Owner of a Unit subject to a first lien Security Interest held by such holder of a first lien Security Interest which remains unsatisfied for a period of 60 days, and any default in the performance by an individual Unit Owner of any other obligation under the Governing Documents which is not cured within 60 days;

(c) any lapse, cancellation, or material modification of any insurance policy maintained by the Association; or

(d) any proposed action which would require the consent of a specified percentage of holders of a first lien Security Interest, as specified herein.

15.4. No Priority. No provision of this Declaration or the Bylaws gives or shall be construed as giving any Owner or other party priority over any rights of the holder of a first lien Security Interest of any Unit

in the case of distribution to such Owner of insurance proceeds or condemnation awards for losses to, or taking of, the Common Elements.

15.5. Notice to Association. Upon request, each Owner shall be obligated to furnish to the Association the name and address of any holder of any Security Interest encumbering such Owner's Unit.

15.6. Failure of holder of a first lien Security Interest to Respond. Any holder of a first lien Security Interest who receives a written request from the Board to respond to any action shall be deemed to have approved such action if the Association does not receive a written response from the holder of a first lien Security Interest within 60 days of the date of the Association's request, provided such request is delivered to the holder of a first lien Security Interest by certified or registered mail, return receipt requested.

15.7. Construction of this Article. Nothing contained in this Article shall be construed to reduce the percentage vote that must otherwise be obtained under the Governing Documents or Colorado law for any of the actions set forth in this Article.

ARTICLE 16 ASSESSMENT AND COLLECTION OF COMMON EXPENSES

16.1. Apportionment of Common Expenses. Except as provided in Section 1.6 and Section 16.2, all Common Expenses shall be assessed against all Units in accordance with their percentage interests in the Common Expenses as shown on Exhibit A of this Declaration.

16.2. Common Expenses Attributable to Fewer than all Units.

(a) Any Common Expense associated with the maintenance, repair, or replacement of Limited Common Elements and components and attached to or a part of patios, balconies, decks, trim, siding, doors, and windows, which do not benefit all the Units, may be assessed against the Unit or Units to which the Limited Common Element is assigned as a Common Expense Assessment. If any such Limited Common Element is assigned to more than one Unit, the Common Expenses attributable to the Limited Common Element shall be assessed equally among the Units to which it is assigned. In the event any component or element subsequently attached by a Unit Owner (after approval by the Board) becomes deteriorated or unsightly, or is inconsistent with conditions of installation, it may be removed or repaired at the Unit Owner's expense as a Common Expense Assessment under this Section, after Notice and Hearing.

(b) Common Expenses associated with the cleaning, maintenance, repair, or replacement of all other Limited Common Elements not specifically identified in Subsection 16.2(a) will be assessed against all Units in accordance with their Allocated Interests in the Common Expenses.

(c) Any Common Expense for services approved by the Board and provided by the Association to an individual Unit or some Units but fewer than all the Units at the request of the particular Unit Owner or Owners shall be assessed against the requesting Unit(s).

(d) Any insurance premium increase attributable to a particular Unit by virtue of activities in or construction of the Unit shall be assessed against that Unit.

(e) If a Common Expense is incurred by the action or inaction of a Unit Owner, the Association may assess that expense exclusively against that Unit Owner's Unit. Fees, charges, taxes, impositions, late charges, fines, collection costs, and interest charged against a Unit Owner pursuant to the Governing Documents and the Act are enforceable as Common Expense Assessments.

16.3. Lien.

(a) The Association is hereby granted, and shall have, a lien on a Unit for a Common Expense Assessment levied against the Unit or fines imposed against its Unit Owner. Fees, charges, late charges, attorneys' fees, fines, and interest charged pursuant to the Act and the Documents are enforceable as assessments under this Section. The amount of the lien shall include all those items set forth in this Section from the time such items become due. If a Common Expense Assessment is payable in installments, each installment is a lien from the time it becomes due, including the due date set by any valid Association acceleration of installment obligations.

(b) A lien under this Section is prior to all other liens and encumbrances on a Unit except: (1) liens and encumbrances recorded before the recordation of the Declaration; (2) a first Security Interest on the Unit recorded before the date on which the Common Expense Assessment sought to be enforced became delinquent; and (3) liens for real estate taxes and other governmental assessments or charges against the Unit. A lien under this Section is also prior to all Security Interests described in Subdivision (2) of this Subsection to the extent that the Common Expense Assessments has priority as provided in the Act at section 38-33.3-316,C.R.S. By purchasing a Unit, an Owner waives all federal and state homestead and other exemptions with respect to the lien for Common Expense Assessments.

(c) Recording of the Declaration in the Records constitutes record notice and perfection of the lien. Further recording of a claim of lien for a Common Expense Assessment under this Section is not required.

(d) A lien for an unpaid Common Expense Assessment is extinguished unless proceedings to enforce the lien are instituted within three years after the full amount of the Common Expense Assessment becomes due.

(e) This Section does not prohibit an action to recover sums for which Subsection 16.3(a) creates a lien or prohibit the Association from taking a deed in lieu of foreclosure.

(f) A judgment or decree in any action brought under this Section shall include costs and reasonable attorneys' fees for the prevailing party, which shall be additional Common Expense Assessments.

(g) A judgment or decree in an action brought under this Section is enforceable by execution under Colorado law.

(h) The Association's lien must be foreclosed by the same judicial procedure by which a mortgage on real estate is foreclosed under Colorado law.

(i) In any action by the Association to collect Common Expense Assessments or to foreclose a lien for unpaid Common Expense Assessments, the court may appoint a receiver for the Unit who shall collect all sums due from that Unit Owner or a tenant of the Unit Owner prior to or during the pendency of the action.

(j) If a holder of a first Security Interest in a Unit forecloses that Security Interest, the purchaser at the foreclosure sale is not liable for any unpaid Common Expense Assessments against that Unit which became due before the sale, other than the assessments that are prior to that Security Interest under Subsection 16.3(b) of the Declaration. Any unpaid Common Expense Assessments not satisfied from the proceeds of sale become Common Expenses collectible from all the Unit Owners, including the purchaser.

(k) Any payments received by the Association in the discharge of a Unit Owner's obligation may be applied to the oldest balance due.

16.4. Certificate of Payment of Common Expense Assessments. The Association, upon written request, shall furnish a Unit Owner with a written statement setting out the amount of unpaid Common Expense Assessments against the Unit. The statement must be furnished within 14 calendar days after receipt of the request and is binding on the Association, the Board, and each Unit Owner. A reasonable fee, established by the Board, may be charged for such statement.

16.5. Monthly Payment of Common Expenses. All Common Expenses assessed under Sections 16.1 and 16.2 of this Declaration shall be due and payable monthly unless otherwise determined by the Board.

16.6. Acceleration of Common Expense Assessments. In the event of default in which any Unit Owner does not make the payment of any Common Expense Assessment levied against his Unit within 30 days of the date due, the Board shall have the right, after Notice and Hearing, to declare all unpaid Common Expense Assessments for the pertinent fiscal year immediately due and payable.

16.7. No Waiver of Liability for Common Expenses. No Unit Owner may become exempt from liability for payment of the Common Expense Assessments by waiver of the use or enjoyment of the Common Elements or by abandonment of the Unit against which the Common Expense Assessments are made.

16.8. Personal Liability of Unit Owners. The Owner of a Unit, at the time a Common Expense Assessment or portion of the assessment is due and payable, is personally liable for the Common Expense Assessment. Personal liability for the Common Expense Assessment shall not pass to a successor in title to the Unit unless the successor agrees to assume the obligation.

16.9. Reserve Fund for Replacement of Improvements. The Association shall establish and maintain an adequate reserve fund for the replacement of improvements to the Common Elements and those Limited Common Elements that the Association is obligated to maintain (the "Reserve Fund"). This Reserve Fund shall be a line item in the periodic budget and shall be collected from and as part of the regular Common Expense Assessments.

ARTICLE 17 RIGHT TO ASSIGN FUTURE INCOME

The Association may assign its future income, including its right to receive Common Expense Assessments.

ARTICLE 18 PERSONS AND UNITS SUBJECT TO DOCUMENTS

18.1. Compliance with Documents. All Unit Owners, tenants, occupants of Units, and, to the extent they own Units, mortgagees shall comply with the Documents and shall be subject to all rights and duties under the Documents. The acceptance of a deed or the exercise of any incident of ownership or the entering into of a lease or the occupancy of a Unit constitutes agreement that the provisions of the Documents are accepted and ratified by that Unit Owner, tenant, mortgagee, or occupant. All provisions recorded in the Records are covenants running with the land and shall bind any Persons having at any time any interest or estate in any Unit.

18.2. Adoption of Rules. The Board may adopt Rules regarding the use and occupancy of Units as they affect the Common Elements, the Limited Common Elements, and the activities of occupants, subject to Notice and Comment.

18.3. Enforcement. In addition to, but not intended to contradict, the provisions of section 38-33.3-123, C.R.S., the Association, as well as any aggrieved Unit Owner, is hereby granted a right of action against any Unit Owner who fails to comply with the provisions of the Documents or to comply with decisions made by the Association. Each and every Unit Owner is also granted a similar right of action against the Association. In any action maintained under this Section, the prevailing party shall be awarded its reasonable attorneys' fees and costs.

ARTICLE 19 INSURANCE

19.1. Coverage. To the extent reasonably available, the Board shall obtain and maintain insurance coverage as set forth in this Article. If such insurance is not reasonably available, and the Board determines that any insurance described in this Article will not be maintained, the Board shall cause notice of that fact to be hand delivered or sent prepaid by United States mail to all Unit Owners and first lien Security Interest holder at their respective last known addresses.

19.2. Property Insurance Coverage.

(a) Property insurance will cover:

(i) the facilities, including all buildings on the Property, the Units, and all fixtures, equipment, and any Improvements and betterments whether part of a Unit or a Common Element, but excluding land, excavations, portions of foundations below the undersurface of the lowest basement floors, underground pilings, piers, pipes, flues, and drains and other items normally excluded from property policies; and

(ii) all personal property owned by the Association.

(b) The Community Property insurance will be for an amount (after application of any deductions) equal to 100 percent of the community facilities' actual cash value at the time the insurance is purchased and at each renewal date. Personal property owned by the Association will be insured for an amount equal to its actual cash value.

(c) The Board is authorized to obtain appraisals periodically for the purpose of establishing replacement cost of the community facilities and the actual cash value of the personal property, and the cost of such appraisals shall be a Common Expense.

(d) The Association may establish nondiscriminatory policies relating to the submittal of claims, responsibility for deductibles and matters of claims adjustment. If the Association settles claims for losses to real property, it may assess negligent owners causing the loss or owners benefitting from the repairs or restoration a pro rata share of the deductible.

(e) The insurance shall afford protection against "all risks" of direct physical loss commonly insured.

(f) Insurance policies required by this Section shall provide that:

(i) the insurer waives the right to subrogation under the policy against a Unit Owner or member of the household of a Unit Owner.

(ii) an act or omission by a Unit Owner, unless acting within the scope of the Unit Owner's authority on behalf of the Association, will not void the policy or be a condition of recovery under the policy.

(iii) if, at the time of a loss under the policy, there is other insurance in the name of a Unit Owner that covers the same risk covered by the policy, the Association's policy provides primary insurance.

(iv) losses must be adjusted with the Association.

(v) insurance proceeds shall be paid to any insurance trustee designated in the policy for that purpose and otherwise to the Association, but, in any case, the proceeds are to be held in trust for each Unit Owner and the Unit Owner's mortgagee.

(vi) the insurer may not cancel or refuse to renew the policy until 30 days after notice of the proposed cancellation or nonrenewal has been mailed to the Association, to each Unit Owner, and to each holder of a Security Interest to whom a certificate or memorandum of insurance has been issued at their respective last known addresses.

19.3. Liability Insurance. Commercial general liability insurance against claims and liabilities arising in connection with the ownership, existence, use or management of the Common Elements will be maintained in an amount determined by the Board, but in no event shall it be less than \$1,000,000. Insurance policies carried pursuant to this Section shall provide that:

(a) The Association, its Board, employees and agents are insured and each Unit Owner is an insured person under the policy with respect to liability arising out of the Unit Owner's interest in the Common Elements or membership in the Association;

(b) the insurer waives the right to subrogation under the policy against a Unit Owner or member of the household of a Unit Owner;

(c) an act or omission by a Unit Owner, unless acting within the scope of the Unit Owner's authority on behalf of the Association, will not void the policy or be a condition to recovery under the policy;

(d) if, at the time of a loss under the policy, there is other insurance in the name of a Unit Owner covering the same risk covered by the policy, the policy of the Association provides primary insurance; and

(e) the insurer issuing the policy may not cancel or refuse to renew it until 30 days after notice of the proposed cancellation or nonrenewal has been mailed to the Association, each Unit Owner, and each holder of a Security Interest to whom a certificate or memorandum of insurance has been issued at their last known addresses.

19.4. Fidelity Bonds. A blanket fidelity bond or dishonesty insurance coverage may be provided at the option of the Board for anyone who either handles or is responsible for funds held or administered by the Association, whether or not they receive compensation for their services. The bond or insurance shall name the Association as obligee and shall cover the maximum funds that will be in the custody of the Association or the Manager at any time while the bond is in force. In no event shall the bond or coverage be for an amount less than the sum of two months' Common Expense Assessments on all Units plus reserve funds as calculated from the current budget for the Association. The bond or coverage shall include a provision that calls for 10 days' written notice to the Association, each holder of a Security Interest in a Unit, each servicer that services a FNMA-owned or FHLMC-owned mortgage on a Unit, and the insurance trustee, if any, before the bond can be cancelled or substantially modified for any reason. The bond or coverage shall be in an amount equal to the maximum amount of funds in the custody and control of the Association when the bond or insurance is in effect. When either (a) separate bank accounts for working funds and reserves are maintained and monthly checks are sent directly to the Association;

(b) a management company maintains separate records and bank accounts for each Association's reserve account; or (c) two Directors must sign any check written on the reserve account, then the fidelity bond or coverage may be in an amount equal to three months' Common Expense Assessments on all Units.

19.5. Unit Owner Policies. An insurance policy issued to the Association does not preclude Unit Owners from obtaining insurance for their own benefit. Each Owner will obtain and maintain in full force and effect a homeowners policy [HO-6 (Colorado) or equivalent] covering the Condominium Unit, its fixtures, equipment, finishes, wall coverings, improvements and additions, Limited Common Elements allocated to the Unit, Owner's personal property and providing liability coverage for bodily injury, property damage and loss assessments by the Association. In addition, an Owner may obtain such other and additional insurance coverage on and in relation to the Owner's Condominium Unit as the Owner, in the Owner's sole discretion concludes to be desirable. Any insurance obtained by an Owner shall include a provision waiving the particular insurance company's right of subrogation against the Association and other Owners, including Declarant, should Declarant be the Owner of any Condominium Unit.

19.6. Directors' and Officers' Liability Insurance. The Board may obtain and maintain directors' and officers' liability insurance covering all of the Directors and officers of the Association. This insurance will have limits determined by the Board.

19.7. Other Insurance. The Association shall carry such other insurance that the Board considers appropriate to protect the Association.

19.8. Premiums. Insurance premiums for insurance carried or to be carried by the Association shall be a Common Expense.

ARTICLE 20 DAMAGE TO OR DESTRUCTION OF PROPERTY

20.1. Duty to Restore. A portion of the Community for which insurance is required that is damaged or destroyed, must be repaired or replaced promptly by the Association unless:

(a) the Common Interest Community is terminated;

(b) repair or replacement would be illegal under a state statute or municipal ordinance governing health or safety; or

(c) 67 percent of the Unit Owners, including each Owner of a Unit or assigned Limited Common Element that will not be rebuilt, vote not to rebuild.

20.2. Cost. The cost of repair or replacement in excess of insurance proceeds and reserves is a Common Expense.

20.3. Insurance Proceeds. The Trustee or, if there is no Trustee, the Board of the Association, acting by the President, shall hold any insurance proceeds in trust for the Association, Unit Owners, and lien holders as their interests may appear. Subject to the provisions of Section 20.1 above, the proceeds shall be disbursed first for the repair or restoration of the damaged Property. The Association, Unit Owners, and lien holders are not entitled to receive payment of any portion of the proceeds unless there is a surplus after the Property has been completely repaired or restored or unless the Common Interest Community is terminated.

20.4. Replacement of Less Than Entire Property.

(a) The insurance proceeds attributable to the damaged Common Elements shall be used to restore the damaged area to a condition compatible with the remainder of the Community.

(b) Except to the extent that other persons will be distributees:

(i) the insurance proceeds attributable to a Unit and Limited Common Elements that are not rebuilt must be distributed to the Owner of the Unit and the Owner of the Unit to which the Limited Common Elements were allocated or to lien holders as their interests may appear; and

(ii) the remainder of the proceeds must be distributed to each Unit Owner or lien holder, as their interests may appear, in proportion to the Common Element interests of all the Units.

(c) If the Unit Owners vote not to rebuild a Unit, the Allocated Interests of the Unit are reallocated upon the vote as if the Unit had been condemned under section 38-33.3-107(1), C.R.S., and the Association promptly shall prepare, execute, and record an amendment to the Declaration reflecting the reallocations.

20.5. Certificates By Board. The Trustee, if any, may rely on the following certifications in writing made by the Board:

(a) whether or not damaged or destroyed Property is to be repaired or restored; and

(b) the amount or amounts to be paid for repairs or restoration and the names and addresses of the parties to whom such amounts are to be paid.

20.6. Certificates by Attorneys or Title Insurance Companies. If payments are to be made to Unit Owners or mortgagees, then the Board, and the Trustee, if any, shall obtain and may rely on a title insurance company's or attorney's title certificate or a title insurance policy based on a search of the Records from the date of the recording of the original Declaration, stating the names of the Unit Owners and the mortgagees.

20.7. Association as Attorney-in-Fact—Damage and Destruction. All of the Unit Owners irrevocably constitute and appoint the Association as their attorney-in-fact, for them and in their names, respectively, to deal with the Community upon its destruction, repair, or obsolescence as in this declaration provided. As attorney-in-fact, the Association, by its president and secretary, acting pursuant to authorization from the Board, shall have full and complete authority, right, and power to receive the proceeds of any insurance in the names of the Unit Owners or the Association, and to make, execute, and deliver any contract, deed, or any other instrument with respect to the interest of a Unit Owner that is necessary and appropriate to exercise the powers in this declaration granted.

ARTICLE 21 NOTICE AND COMMENT; NOTICE AND HEARING

21.1. Right to Notice and Comment. Before the Board amends the Bylaws or the Rules, whenever the Governing Documents require that an action be taken after "Notice and Comment," and at any other time the Board determines, the Unit Owners have the right to receive notice of the proposed action and the right to comment orally or in writing. Notice of the proposed action either shall be given to each Unit Owner in writing, delivered personally or by mail to all Unit Owners at such electronic or other address as appears in the records of the Association, or it shall be published in a newsletter or similar publication that is routinely circulated to all Unit Owners. The notice shall be given not less than five days before the proposed action is to be taken. It shall invite comment to the Board orally or in writing before the scheduled time of the meeting. The right to Notice and Comment does not entitle a Unit Owner to be heard at a formally constituted meeting.

21.2. Right to Notice and Hearing. Whenever the Governing Documents require that an action be taken after "Notice and Hearing," the following procedure shall be observed. The party proposing to take

the action (*e.g.*, the Board, a committee, an officer, the Manager, etc.) shall give written notice of the proposed action to all Unit Owners or occupants of Units whose interest would be significantly affected by the proposed action. The notice shall include a general statement of the proposed action and the date, time, and place of the hearing. At the hearing, the affected person shall have the right, personally or by a representative, to give testimony orally, in writing, or both (as specified in the notice), subject to reasonable rules of procedure established by the party conducting the meeting to assure a prompt and orderly resolution of the issues. Any evidence shall be duly considered but is not binding in making the decision. The affected person shall be notified of the decision in the same manner in which notice of the meeting was given.

21.3. Appeals. Any person having a right to Notice and Hearing shall have the right to appeal to the Board from a decision of persons other than the Board by filing a written notice of appeal with the Board within 10 days after being notified of the decision. The Board shall conduct a hearing within 30 days, giving the same notice and observing the same procedures as were required for the original meeting.

ARTICLE 22 BOARD OF DIRECTORS

22.1. Association Records and Minutes of Board Meetings. The Board shall permit any Unit Owner, or holder, insurer, or guarantor of first mortgages secured by Units, to inspect the records of the Association and the minutes of Board and committee meetings during normal business hours in accordance with the Act and Bylaws of the Association.

22.2. Powers and Duties. The Board may act in all instances on behalf of the Association except as provided in this Declaration, the Bylaws, or the Act. The Board shall have, subject to the limitations contained in this Declaration, the powers and duties necessary for the administration of the affairs of the Association and of the Community, which shall include, but not be limited to, the following:

- (a) adopt and amend Bylaws, Rules, and regulations;
- (b) adopt and amend budgets for revenues, expenditures, and reserves;
- (c) collect Common Expense Assessments from Unit Owners;
- (d) hire and discharge Managers;
- (e) hire and discharge independent contractors, employees, and agents other than Managers;
- (f) institute, defend, or intervene in litigation or administrative proceedings or seek injunctive relief for violation of, or otherwise enforce, the Association's Declaration, Bylaws, or Rules in the Association's name on behalf of the Association, or two or more Unit Owners, on matters affecting the Community;
- (g) make contracts and incur liabilities;
- (h) regulate the use, maintenance, repair, replacement, and modification of the Common Elements;
- (i) cause additional Improvements to be made as a part of the Common Elements;
- (j) acquire, hold, encumber, and convey, in the Association's name, any right, title, or interest to real property or personal property, but Common Elements may be conveyed or subjected to a Security Interest only pursuant to section 38-33.3-312, C.R.S.;

(k) grant easements for any period of time, including permanent easements, leases, and licenses, through or over the Common Elements;

(l) impose and receive a payment, fee, or charge for the use, rental, or operation of the Common Elements, other than Limited Common Elements, and for services provided to Unit Owners;

(m) impose a reasonable charge for late payment of assessments and, after Notice and Hearing, levy reasonable fines for violations of this Declaration, the Bylaws, Rules, and regulations of the Association;

(n) impose a reasonable charge for the preparation and recordation of amendments to this Declaration and for a statement of unpaid assessments;

(o) provide, at the option of the Board, for the indemnification of the Association's officers and Directors on the Board and/or maintain directors' and officers' liability insurance;

(p) assign the Association's right to future income, including the right to receive Common Expense Assessments;

(q) exercise any other powers conferred by this Declaration, the Bylaws, or the Act;

(r) exercise any other power that may be exercised in this state by legal entities of the same type as the Association;

(s) exercise any other power necessary and proper for the governance and operation of the Association; and

(t) by resolution, establish permanent and standing committees of Directors to perform any of the above functions under specifically delegated administrative standards, as designated in the resolution establishing the committee. All committees must maintain and publish notice of their actions to Unit Owners and the Board. However, actions taken by a committee may be appealed to the Board by any Unit Owner within 45 days of publication of the notice. If an appeal is made, the committee action must be ratified, modified, or rejected by the Board at its next regular meeting.

22.3. Board Limitations. The Board may not act on behalf of the Association to amend this Declaration, to terminate the Community, or to elect Members of the Board or determine the qualifications, powers and duties, or terms of office of Board Members, but the Board of Directors may fill vacancies in its membership for the unexpired portion of any term. The Bylaws may contain restrictions to authorize borrowing of funds by the Association.

ARTICLE 23 OPEN MEETINGS

23.1. Access. All meetings of the Board at which action is to be taken by vote will be open to the Unit Owners except as hereafter provided.

23.2. Notice. Notice of, and an agenda for, every such meeting will be given not less than 24 hours prior to the time set for such meeting by posting the same on the Association's website, if possible, and by posting such notice in a conspicuous location in the Common Interest Community except that such notice will not be required if an emergency situation requires that the meeting be held without delay.

23.3. Executive Sessions. Meetings of the Board may be held in executive session, without giving notice and without the requirement that they be open to Unit Owners, in either of the following situations only:

(a) if no action is taken at the executive session requiring the affirmative vote of Directors; or

(b) if the action taken at the executive session involves personnel, pending litigation, contract negotiations, enforcement actions, matters involving the invasion of privacy of individual Unit Owners, matters that are to remain confidential by request of the affected parties and agreement of the Board, or actions taken by unanimous consent of the Board, or as otherwise specified in section 38-33.3-308(4), C.R.S.

ARTICLE 24 CONDEMNATION

If part or all of the Community is taken by any power having the authority of eminent domain, all compensation and damages for, and on account of, the taking shall be payable in accordance with section 38-33.3-107, C.R.S.

ARTICLE 25 MISCELLANEOUS PROVISIONS

25.1. Captions. The captions contained in the Documents are inserted only as a matter of convenience and for reference and in no way define, limit, or describe the scope of the Documents or the intent of any provision thereof.

25.2. Gender. The use of the masculine gender refers to the feminine gender, and vice versa, and the use of the singular includes the plural, and vice versa, whenever the context of the Governing Documents so require.

25.3. Waiver. No provision contained in the Governing Documents is abrogated or waived by reason of any failure to enforce the same irrespective of the number of violations or breaches which may occur.

25.4. Invalidity. The invalidity of any provision of the Governing Documents does not impair or affect in any manner the validity, enforceability, or effect of the remainder, and if a provision is invalid, all of the other provisions of the Documents shall continue in full force and effect.

25.5. Conflict. The Documents are intended to comply with the requirements of the Condominium Ownership Act, and to the extent applicable, the Act. If there is any conflict between the Governing Documents and the provisions of the statutes, the provisions of the statutes shall control. In the event of any conflict between this Declaration and any other Document, this Declaration shall control.

Except as corrected by this document, the Declaration is ratified and the Lender and Owner consents attached thereto are incorporated herein.

Lake Dillon Condominiums, Inc., a Colorado nonprofit corporation

By:

Title:

Forrest Krugg
President

3-12-16

Date

STATE OF COLORADO)
) ss.
COUNTY OF JEFFERSON)

The foregoing instrument was acknowledged before me this 12th day of MARCH, 2016, by FORREST W. SCRUGGS as PRESIDENT, Lake Dillon Condominiums, Inc., a Colorado nonprofit corporation.

Witness my hand and official seal.

My commission expires: August 1, 2019.

Mark Richmond
Notary Public

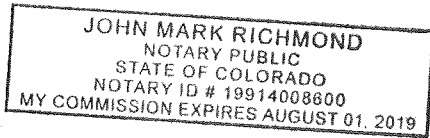


EXHIBIT A
TO AMENDED AND RESTATED DECLARATION OF
LAKE DILLON CONDOMINIUMS

ALLOCATED INTERESTS

As provided in Article 16 of the Declaration, the undivided interests in the Common Elements, and the Common Expense Liability are set forth below:

Unit Number	Shares	Undivided Interest in Common Elements and Common Expense Liability	
101	1	3.0303%	
102	1	3.0303%	
103	1	3.0303%	
104	1	3.0303%	
105	1	3.0303%	
106	1	3.0303%	
107	1	3.0303%	
108	1	3.0303%	
109	1	3.0303%	
110	1	3.0303%	
111	1	3.0303%	
112	1	3.0303%	
201	1	3.0303%	
202	1	3.0303%	
203	1	3.0303%	
204	1	3.0303%	
205	1	3.0303%	
206	1	3.0303%	
207	1	3.0303%	
208	1	3.0303%	
209	1	3.0303%	
210	1	3.0303%	
211	1	3.0303%	
212	1	3.0303%	
301	1.5	4.5455%	
302	1.5	4.5455%	
303	1.5	4.5455%	
304	1.5	4.5455%	
305	1.5	4.5455%	
306	1.5	4.5455%	
Total	30 Units	33 Shares	100.0%