

**AMENDED AND RESTATED
CONDOMINIUM DECLARATION
OF
THE SEASONS CONDOMINIUMS**

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AMENDED AND RESTATED CONDOMINIUM DECLARATION
OF THE SEASONS CONDOMINIUMS

THIS AMENDED AND RESTATED CONDOMINIUM DECLARATION OF THE SEASONS CONDOMINIUMS (the "Declaration") is made effective as of the date of recording.

RECITALS

A. The Seasons Condominium Association ("Association") recorded The Condominium Declaration of The Seasons Condominiums in the office of the Clerk and Recorder of Boulder County, Colorado on May 2, 1996, at Reception No. 01604431; as amended by the Amendment to The Condominium Declaration of The Seasons Condominiums recorded March 13, 2008 in the office of the Clerk and Recorder of Boulder County, Colorado at Reception No. E2916330; (collectively, the "Original Declaration"), and subjected all property described therein and on the Map, as defined below, to the Original Declaration.

B. Owners of Units within The Seasons Condominiums wish to amend and restate the Original Declaration, as amended, for the following purposes:

- i. To modernize the Association's governing documents and delete obsolete references to the Declarant;
- ii. To remove provisions inconsistent with CCIOA (as that term is defined in Article 1);
- iii. To revise certain use restrictions;
- iv. To shift certain insurance obligations to the Owners; and
- v. To clarify and modify certain maintenance obligations.

C. Article Eleven of the Original Declaration provides that consent of Eligible Mortgagees is required for certain amendments. However, there are no Eligible Mortgagees as defined in Article One, Section 1.23 of the Original Declaration. Thus, no mortgagee approval is required for this amendment.

D. Article Twelve, Section 12.2 of the Original Declaration provides that it may be amended by written agreement of Owners to which at least sixty-seven percent (67%) of the votes in the Association are allocated; provided however the amendment may not (a) create or increase Special Declarant Rights; (b) increase the number of Units; (c) change the uses to which a Unit is restricted; or (d) change the Allocated Interests of a Unit except by unanimous consent of the Owners.

E. Owners representing at least sixty-seven percent (67%) of the votes in the Association desire to amend and restate the Original Declaration in its entirety, subject to the terms and conditions of this Declaration, or in the alternative, approval was obtained via a court order pursuant to the procedure set forth in C.R.S. § 38-33.3-217(7). This Declaration does not

(a) create or increase Special Declarant Rights; (b) increase the number of Units; (c) change the uses to which a Unit is restricted; or (d) change the Allocated Interests of a Unit.

F. This Declaration does not change any easements relating to the Property, and all property subject to the Original Declaration and Map is subject to this Declaration.

ARTICLE 1 DEFINITIONS

Words used in this Declaration in the singular also include the plural, and when used in the feminine also include the masculine. Each capitalized term not otherwise defined in this Declaration or in the Map has the same meanings specified or used in CCIOA. When used in this Declaration, the following words have the following meanings:

Section 1.1 “Agency” means any agency or corporation such as Housing and Urban Development (HUD), Department of Veteran’s Affairs (“VA”), Federal National Mortgage Association (“Fannie Mae”) or Federal Home Loan Mortgage Corporation (“Freddie Mac”), or any similar entity or agency that purchases, underwrites, insures or guarantees residential mortgages.

Section 1.2 “Allocated Interests” are the undivided interests in the Common Elements, the Common Expense liability, and the votes in the Association allocated to each Unit. The formulas for the Allocated Interests are:

1.2.1 Percentage Share of Common Expense Liability and Percentage Share of Ownership of Common Elements: Subject to the Board’s right to assess expenses as provided in Sections 10.3, 10.5 and 10.6, the allocated interests in a Unit’s share of the Common Expenses and the percentage share of ownership in the Common Elements is as set forth on Exhibit A.

1.2.2 Voting: The Owners of each Unit are entitled to one (1) vote in the affairs of the Association. No Owner who is not in Good Standing is entitled to vote. All Owners in Good Standing are entitled to vote in accordance with the provisions of Section 4.3.

Section 1.3 “Articles” or “Articles of Incorporation” means the Articles of Incorporation of The Seasons Condominium Association, a Colorado nonprofit corporation, and any amendments, all as filed with the Colorado Secretary of State.

Section 1.4 “Annual Assessment” means the Assessment levied pursuant to an annual budget.

Section 1.5 “Assessments” means the Annual, Special, and Default Assessments levied pursuant to Article 10 below, and the New Member Fee levied, if any, pursuant to Article 10 below.

Section 1.6 “Association” means The Seasons Condominium Association a Colorado nonprofit corporation, and its successors and assigns.

Section 1.7 “Association Documents” are this Declaration, the Articles of Incorporation, the Bylaws, the Map, and Rules.

Section 1.8 “Board of Directors” or “Board” means the governing body of the Association and has the same meaning as “Executive Board” in the Act.

Section 1.9 “Bylaws” are the Bylaws adopted by the Association, as amended from time to time.

Section 1.10 “CCIOA” means the Colorado Common Interest Ownership Act, C.R.S. § 38-33.3-101 *et seq.*, as it may be amended.

Section 1.11 “Clerk and Recorder” means the office of the Clerk and Recorder in the County of Boulder, Colorado.

Section 1.12 “Common Elements” means all portions of the Community except the Units. The Common Elements are owned by the Owners in undivided interests according to the Allocated Interests set forth in Section 1.2 above and consist of General Common Elements and Limited Common Elements.

1.12.1 “General Common Elements” means all tangible physical properties of the Community and real property the Association has an obligation to maintain, except Limited Common Elements and the Units, and without limiting the foregoing, specifically includes all parts of the structures or any facilities, improvements and fixtures that may be within a Unit that are or may be necessary or convenient to the support, existence, use, occupation, operation, maintenance, repair or safety of the structures or any part thereof or any other Unit. The General Common Elements include, without limitation, the following:

a. all the land, landscaping, private streets, perimeter fence, recreational facilities, parking spaces and easements as designated on the Map;

b. all foundations, columns, girders, beams and supports of the structures making up the Community;

c. the exterior walls of the structures making up the Community; the main or bearing walls within the structures making up the Community; the roof of the Community; and all portions of the walls, floors or ceilings in a structure that are not part of the Unit as described in Section 1.34 below;

d. except as otherwise specifically provided herein, all utility service and maintenance rooms, fixtures, apparatus, equipment, installations and facilities for power, light, gas, telephone, television, hot water, cold water, heating, or similar utility service or maintenance purposes, including furnaces, pumps, tanks, motors, fans, storm drainage structures, compressors, ducts and in general, all apparatus, installations, and facilities, which serve more than one Unit and are not located within a Unit; and

e. in general, all other parts of the Community necessary in common use or convenient to its existence, maintenance and safety.

1.12.2 “Limited Common Elements” means those parts of the Common Elements which are either limited to or reserved in this Declaration, the Map, or by action of the Association, for the exclusive use of an Owner or are limited to and reserved for the common use of more than one but fewer than all Owners. Without limiting the foregoing, any portion of a chute, flue, duct, pipe, drain, wire, conduit, bearing wall, bearing column, or other fixture which lies completely or partially within and/or completely or partially outside the designated boundaries of a Unit that serves that Unit is a Limited Common Element allocated solely to that Unit, and any portion thereof serving more than one Unit or any portion of the General Common Elements is a Limited Common Element allocated to the Units served. Any unenclosed and enclosed balconies, decks, patios, terraces, fireplace flues accessible from the interior of a Unit, and all exterior doors, including garage doors, windows, hot water drain pans built into the concrete floor, exterior dryer vents, radon abatement equipment or other fixtures or equipment designed to serve a single Unit, but located outside the Unit’s boundaries, are Limited Common Elements allocated exclusively to that Unit. Without limiting the foregoing, the Limited Common Elements include garage and storage spaces that may be designated as Limited Common Elements on the Map, or that are assigned or appurtenant to a particular Unit, and utility equipment located outside of a Unit but serving a Unit to the exclusion of other Units. The horizontal boundaries of enclosed and unenclosed balconies, decks, patios and terraces are the same as the interior horizontal boundaries of the Units to which such Limited Common Elements are appurtenant, unless the Map specifically defines other horizontal boundaries.

Section 1.13 “Common Expenses” means expenditures made or liabilities incurred by or on behalf of the Association, together with allocations to reserves, including but not limited to: (i) all expenses expressly declared to be common expenses by this Declaration or the Bylaws; (ii) all other expenses of administering, servicing, conserving, managing, maintaining, repairing or replacing the Common Elements; (iii) insurance premiums for the insurance carried under Article 9; (iv) expenses incurred for the benefit of more than one Owner; and (v) all expenses lawfully determined to be Common Expenses by the Board as allowed by this Declaration.

Section 1.14 “Community” means the common interest community created by this Declaration and as shown on the Map comprising the Property, the Units and the Common Elements.

Section 1.15 “Community Association Manager” means a person or entity engaged by the Association as a licensed community association manager, when licensing is required, to perform certain duties, powers or functions of the Association, as the Board may authorize from time to time.

Section 1.16 “County” means the County of Boulder, Colorado.

Section 1.17 “Declaration” means this Declaration and the Map, and amendments and supplements thereto.

Section 1.18 “Director” means a member of the Board.

Section 1.19 “Eligible Mortgagee” means the holder of a First Mortgage on a Unit, when the holder has notified the Association, in writing, of its name and address and that it holds a First Mortgage on a Unit. The notice must include the address of the Unit on which it has a security interest. This notice shall include a request that the Eligible Mortgagee be given the notices and other rights described in Article 15.

Section 1.20 “First Mortgage” means a Mortgage, the priority of which is not subject to any monetary lien or encumbrance except liens for taxes or other liens that are given priority by statute.

Section 1.21 “First Mortgagee” means any person named as a Mortgagee in any First Mortgage, or any successor to the interest of any such person under such Mortgage as shown in the records of the County.

Section 1.22 “Good Standing” means that an Owner is no more than thirty (30) days late in the payment of any Assessments.

Section 1.23 “Improvement” means a modification to the original construction installed within or upon a Unit, whether permanent or not, and regardless of whether the Improvement adds value to the real property.

Section 1.24 “Map” means the Plat and the Condominium Map of the Community recorded with the Clerk and Recorder, depicting a plan and elevation of all or a part of the Property subject to this Declaration and any supplements and amendments thereto. The Map is incorporated by reference.

Section 1.25 “Member” means all Owners of a Unit collectively or, following termination of the Community, all former Owners entitled to distributions of proceeds under CCIOA, their heirs, personal representatives, successors and assigns. The Owners of each Unit shall hold membership in the Association. As used in this Declaration, Member and Owner are interchangeable.

Section 1.26 “Mortgage” means any mortgage, deed of trust or other document pledging any Unit or interest therein as security for payment of a debt or obligation.

Section 1.27 “Mortgagee” means any person named as a mortgagee or beneficiary in any Mortgage or any successor to the interest of any such person under such Mortgage.

Section 1.28 “Nonprofit Act” means the Colorado Revised Nonprofit Corporation Act, C.R.S. § 7-121-101 *et seq.*, as it may be amended.

Section 1.29 “Owner” means the owner of record, whether one or more persons or entities, of fee simple title to any Unit, and “Owner” also includes the purchaser under a contract for deed covering a Unit with a current right of possession and interest in the Unit. An Owner may be one or more individuals, estate(s), trust(s), or entity(ies).

Section 1.30 “Permitted User” means members of the Owner’s family, or the Owner’s tenant, employee, invitee, or licensee or the employee, invitee or licensees of the tenant.

Section 1.31 “Property” means the real property subject to this Declaration.

Section 1.32 “Rules” means rules, regulations, resolutions, procedures, policies and guidelines, however denominated, adopted, amended or repealed by the Board from time to time for the regulation and management of the Community, including the Common Elements and the Units.

Section 1.33 “Smoking” means the use of any device that when activated emits a vapor, fume, aerosol, or smoke and can be used to deliver nicotine or any other substance to the person inhaling from the device, e-cigarettes, e-cigars, e-pipes, vape pens, e-hookahs, inhalant delivery systems and similar devices, cigarettes, tobacco products, marijuana or any other substance.

Section 1.34 “Unit” means a physical portion of the Property that is designated for separate ownership, together with the appurtenant interest in the Common Elements. The Unit boundaries are depicted on the Map, and to the extent not depicted on the Map are defined in Section 2.7.

ARTICLE 2

DECLARATION AND SUBMISSION; NAME, DIVISION INTO UNITS

Section 2.1 Declaration. The Property shall be held, sold and conveyed subject to the following covenants, restrictions and easements which shall run with the land and be binding on all parties and the heirs, successors and assigns of parties having any right, title or interest in all or any part of the Property. This Declaration shall supersede in its entirety the Original Declaration, and all amendments or supplements thereto whether or not specifically identified in this Declaration. It is the intent that this Declaration shall be the only condominium declaration

governing the Property unless and until it is amended pursuant to the provisions herein; provided that, any easements or other property rights granted by the Original Declaration shall survive until otherwise terminated by affirmative act or process of law.

Section 2.2 Name. The name of the Community is The Seasons Condominiums. The Community is a Condominium pursuant to the Colorado Condominium Ownership Act ("Act"), and is subject to certain statutory provisions of the Colorado Common Interest Ownership Act ("CCIOA") and the Colorado Revised Nonprofit Corporation Act ("Nonprofit Act").

Section 2.3 Association. The name of the Association is The Seasons Condominium Association

Section 2.4 Number of Units. The number of Units in the Community is 150.

Section 2.5 Identification of Units. The identification number of each Unit is described on the Map.

Section 2.6 Description of Units.

2.6.1 Each Unit, the appurtenant interest in the Common Elements and the appurtenant use of Limited Common Elements, shall comprise one Unit, and shall be inseparable and may be transferred, leased, devised or encumbered only as one Unit. Any attempted transfer of the appurtenant interest in the Common Elements or Limited Common Elements shall be void unless the Unit to which that interest is allocated is also transferred.

2.6.2 Any contract of sale, deed, lease, Mortgage, will or other instrument affecting a Unit may describe it by its Unit number, at The Promontory Condominiums, Denver County, State of Colorado, according to the Condominium Map for The Promontory Condominiums as described in the Amended and Restated Condominium Declaration for The Promontory describing the date and reception number of recording of the Map and Declaration, as they may be amended from time to time, together with the exclusive right to use specifically designated garage or parking spaces, if any.

Section 2.7 Unit Boundaries.

2.7.1 The following are designated as boundaries of each Unit and are part of the Unit, as defined below and as depicted on the Map:

2.7.1.1 the unfinished interior surfaces of the perimeter walls (including, but not limited to, plaster, plaster board, drywall, lathe, furring, wallboard, paneling, wallpaper, paint and wall tiles which are within the Unit), or the adjoining walls, if two or more Units adjoin each other; and

2.7.1.2 unfinished interior surfaces of the lowermost floors, and including, but not limited to subfloor and flooring underlayment materials, flooring materials, carpeting and tile which are within the Unit; and

2.7.1.3 unfinished interior surfaces of the uppermost ceilings, and including, but not limited to, plaster, gypsum, drywall, paneling, wallpaper, paint and tile.

2.7.2 Inclusions. Each Unit includes the spaces and Improvements lying within the boundaries described above, and as depicted on the Map. Each Unit also includes the spaces and Improvements containing smoke detector or security systems and communications, television, telephone and electrical receptacles and boxes serving that Unit exclusively, the surface of these items being the boundaries of that Unit, whether or not the spaces are contiguous, and plumbing, water, sewer and electrical lines at the point they enter the Unit.

2.7.3 Exclusions. Except when specifically included by other provisions of this Declaration or by the Map, the following are excluded from each Unit: the spaces and Improvements lying outside the boundaries described above, support walls, the exterior finishing surfaces of the building in which Units are located, exterior street or common lighting, and any 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 other service to other Units and the Common Elements.

Section 2.8 Separate Parcels and Taxation. Each Unit shall be deemed to be a parcel and shall be subject to separate assessment and taxation for all types of taxes authorized by law, including ad valorem levies and special assessments. No part of the Community other than Units shall be deemed a parcel. The lien for taxes assessed to any Unit shall be confined to such Unit. No forfeiture or sale of any Unit for delinquent taxes, assessments or other governmental charges shall divest or in any other way affect the title to any other Unit or the Common Elements.

ARTICLE 3 RESTRICTIONS ON USE OF UNITS

Section 3.1 Use and Occupancy Regulation, General. All Units shall be held, conveyed, used, improved, occupied, owned, resided upon and secured subject to the following provisions, conditions, limitations, restrictions, agreements and covenants, as well as those contained elsewhere in this Declaration. These restrictions are general in nature and the Board has the power to adopt, amend, repeal and enforce more specific and restrictive Rules as the Board deems to be reasonable and necessary to carry out the intent of this Declaration. Determination of whether an activity violates these restrictions shall be at the discretion of the Board or a committee appointed by the Board, and shall be subject to Rules adopted by the Board.

Section 3.2 Right to Adopt Rules Regulating Units and Common Elements. Each Owner and Permitted User may use the Limited Common Elements allocated to their Unit and the Common Elements in accordance with the purpose for which they are intended, without hindering or encroaching upon the lawful rights of the other Owners. The Board may adopt Rules governing or restricting the use of the Units and the Common Elements to the extent that such Rules are necessary to protect the use and enjoyment by residents of their Units and the Common Elements, and which Rules may be enforceable to the same extent as the provisions of this Declaration. Each Owner and Permitted User, by the Owner's acceptance of a deed or other instrument of conveyance or assignment to their Unit, agrees to be bound by any such Rules. No Owner or Permitted User shall cause, or further, an obstruction of the Common Elements, nor shall anything be stored on any part of the Common Elements, without prior written consent of the Board, which consent may be granted or withheld in the Board's sole and absolute discretion. Nothing shall be added to, altered, constructed on, or removed from the Common Elements except upon the prior written consent of the Board which consent may be granted or withheld in the Board's sole and absolute discretion.

Section 3.3 Residential Use of Units. Each Unit shall be used and occupied only as a residence, operating on a nonprofit, noncommercial basis and for home operated businesses, so long as such business:

- (i) is allowed by zoning resolutions;
- (ii) is not apparent or detectable by sight, sound, smell or vibration from the exterior of the Unit;
- (iii) does not increase traffic or parking requirements within the Community; and
- (iv) does not increase the insurance obligations or premiums of the Association.

Section 3.4 Leasing Restrictions. "Lease" means any agreement or arrangement for occupancy of the Unit by persons other than the Owner or an immediate family member, spouse, child or parent of the Owner or affiliate of an Owner, without the concurrent occupancy by the Owner or an immediate family member, spouse, child or parent of the Owner or affiliate of an Owner. "Affiliate of an Owner" means any person who controls, or is controlled by, or is under common control with an Owner, or is the beneficiary of a trust that is the Owner. Subject to the remaining provisions of this Section 3.4 an Owner may lease their Unit in its entirety upon such terms and conditions as the Owner deems advisable; provided, however, without otherwise obtaining written consent from the Board, that:

- (i) no leases shall be made for an initial term of less than six-months;
- (ii) no lease shall be for less than the entire Unit;
- (iii) all leases shall be in writing and shall provide that the lease is subject to the terms of the Association Documents and a copy of the Rules are provided to the Lessee with the lease;
- (iv) no Unit may be sublet;
- (v) within 10 days after executing a lease agreement for the lease of a Unit, the Owner shall provide the Board the name(s) and contact information of the lessee(s) and all other people occupying the Unit, and any other information reasonably requested by the Association.

The Owner may redact financial terms of the lease and shall provide a copy of the lease upon the Board's request;

- (vi) a Unit may be leased only for the uses permitted herein; and
- (vii) a lessee's failure to comply with the terms of this Declaration or any other Association Documents shall be a default under the lease.

3.4.1 Transient Use and Lease Terms. No Units shall be used for transient or temporary lodging facilities, including short-term residential, hotel, motel, bed and breakfast, or other similar temporary lodging.

3.4.2 Authority to Adopt Rules and Regulations. The Association shall have the authority to adopt rules and regulations regarding leasing, including the implementation of this restriction, and for implementation of other restrictions in the Declaration and as allowed by law.

Section 3.5 Unlawful Activity. No offensive or unlawful use may be made of the Property. Owners and Permitted Users shall comply with and conform to all applicable laws and regulations of the United States, the State of Colorado and all other governmental ordinances, rules and regulations. No Unit shall be used for any purpose not in compliance with any local, state or federal law, statute or other ordinance, regulation or rule. No portion of the Property may be used for the manufacture, storage or disposal of hazardous materials other than in reasonable quantities typically used for purposes of residential cleaning, maintenance and repair.

Section 3.6 Marijuana and Controlled Substances. No portion of the Property may be used for the growing, cultivation, manufacturing, sale or dispensing of marijuana, any derivatives or compounds thereof, or any controlled substance.

Section 3.7 Smoking. Smoking shall be permitted in the Units and on the Limited Common Elements unless prohibited by Rules subsequently adopted by the Board, but not the General Common Elements on the Property. In the event smoking in a Unit or on a Limited Common Element results in smoke migrating from the Unit or Limited Common Element into another Unit, Limited Common Element or the Common Elements, the Board has the authority to classify such smoke migration as a nuisance and to require the Owner or Permitted Users to take adequate steps to abate the nuisance. In the event, in the Board's sole discretion, the Owner or Permitted User of the Unit has not taken adequate steps to abate the nuisance, the Board has the authority to prohibit smoking in such Unit.

Section 3.8 Nuisances. Except as expressly permitted by this Declaration, no noxious, offensive, dangerous or unsafe activity shall be conducted in or on any Unit or the Common Elements, nor shall anything be done, either willfully or negligently, which may be or become an unreasonable annoyance or nuisance to the other Owners or Permitted Users. No Owner or Permitted User shall make or permit any disturbing noises nor do or permit any nuisance or anything to be done by others that will unreasonably interfere with the rights, comforts or convenience of other Owners or Permitted Users. Determination of whether an activity violates

this covenant shall be at the discretion of the Board or a committee appointed by the Board, and shall be subject to Rules adopted by the Board.

Section 3.9 Insurance Rates. Except as may be approved in writing by the Board, nothing shall be done or kept that may result in a material increase in the rates of insurance or would result in the cancellation of any insurance maintained by the Association. This specifically includes the obligation to correct aluminum wiring or other components deemed unsafe, as directed by the Board, which work will be done by the Unit Owner and at the Unit Owner's expense.

Section 3.10 Pets. No animals, livestock, birds, poultry, reptiles or insects of any kind shall be raised, bred, kept or boarded in or on the Units; provided, however, that the Owners or Permitted Users of each Unit may keep a reasonable number of dogs, cats, or other domestic animals which are bona fide household pets, so long as such pets are not kept for any commercial purpose, including doggy daycare or similar pet-sitting services, and are not kept in such number or in such manner as to create a nuisance to any resident of the Units. The Association shall have, and is hereby given, the right and authority to determine in its sole discretion that dogs, cats or other household pets are being kept for commercial purposes or are being kept in such number or in such manner as to be unreasonable or to create a nuisance, or that a resident is otherwise in violation of the provisions of this Section, and to take such action or actions as it deems appropriate to correct the same. A resident's right to keep household pets shall be coupled with the responsibility to pay for any damage caused by such pets, as well as any costs incurred by the Association as a result of such pets. The Board has the authority to adopt Rules which regulate the conduct of the residents and their household pets. These Rules may include, but are not limited to, the following: (a) the type of animals, including breed and size, which may be kept as household pets, which shall not include reptiles; (b) whether and to what extent the household pets shall be permitted on or to utilize the Common Elements; (c) the responsibility for supervision of household pets; (d) the responsibility for litter, waste, mess or damage created by their household pets; (e) the responsibility to address any offensive or prolonged noises created by household pets; (f) the requirement to keep dogs and other specified pets on a leash while on the Community and outside of their Units; (g) the responsibility of Owners to pay for any damage caused by their household pets; (h) the right of the Association to levy a fine and/or require removal of household pets from the Community for failure to comply with the Rules adopted by the Board to address household pets; and (i) the responsibility of Owners to pay any costs of the Association incurred in connection with the enforcement of the Rules relating to household pets and the Association's right to classify any fines levied as a result of a violation of the Rules outlined in this Section as a Default Assessment and to pursue collection and enforcement of such Default Assessment as provided in this Declaration.

Section 3.11 Garage Spaces, Parking and Vehicles.

3.11.1 Garage spaces within the Community are part of the Limited Common Elements and shall be limited to and reserved for the use of the Owners and Permitted Users of the Unit to which the garage space is allocated. Garages are restricted to use by

the residents of the Unit for residential storage and for parking of vehicles. No storage of items other than vehicles shall cause the garage to be unavailable for storage or parking the number of vehicles for which the garage was designed. Owners must keep the interior of the garage in a clean, safe and attractive condition, free of litter and debris. No gasoline, gasohol, distillate, diesel, kerosene, naphtha or similar volatile combustible or explosive materials shall be stored in any garage except in the fuel tanks of vehicles or equipment stored in the garage, except that one propane tank no larger than 2.5 pounds for use with a barbecue grill may be stored in the garage.

3.11.2 Parking spaces are restricted to use as access and as parking spaces for vehicles. Vehicles may not be parked in such a manner as to block drive lanes or other parking spaces. Vehicles must be parked wholly within a marked parking space. Overnight camping in any type of vehicle is prohibited anywhere on the Property. The Board has the authority to assign, license or otherwise further regulate parking spaces that are not allocated as Limited Common Elements by the adoption of Rules or further, to allocate parking spaces as may be necessary to clarify ambiguities or comply with applicable law.

3.11.3 No abandoned or inoperable vehicle of any kind shall be stored or parked anywhere on the Property. An “abandoned vehicle” is any vehicle that has not been driven from its parking space for a period of one week or longer, or as otherwise defined by Rule. An “inoperable vehicle” is any vehicle not capable of being driven under its own propulsion, without license plates or other identifying marks, or exhibiting other characteristics of abandonment or inoperability, such as, but not limited to, at least one flat tire. Rotation of vehicles owned by the same resident or periodic movement of a vehicle, either under its own propulsion or by other means, for the purpose of circumventing this Section, shall not exempt a resident or vehicle from the provisions of this Section. A vehicle will not be considered inoperative or abandoned during a period of time in which the vehicle’s owner is on vacation or ill, provided that the vehicle owner notifies the Association of the vacation or illness, in writing.

3.11.4 No commercial vehicle, detached camper shells or camper units, utility or boat trailers, boats, jet skis, all-terrain vehicles, snow mobiles, race cars or similar vehicles or attachments shall be stored, parked, maintained or kept within the Community except in an enclosed garage with the door in the closed position. Recreational vehicles such as motor homes, camper vans, trucks with attached camper shells camper units or trailers may be parked in an enclosed garage or within a parking space provided that it fits completely within the parking space with everything attached.

3.11.5 The Board has the right to further define abandoned or inoperable vehicles, or restrict certain types of vehicles or equipment by adoption of Rules.

3.11.6 No activity such as, but not limited to, maintenance, repair, rebuilding, dismantling, repainting, or servicing of any kind of vehicle, trailer, boat, or equipment

may be performed or conducted in the Community. This shall not prohibit a resident from performing minor automotive repair and upkeep on his or her private vehicle provided it is completed within 24 hours or as may be further defined or allowed by Rules adopted by the Board.

3.11.7 The Board has the right to tow, immobilize, remove or store a vehicle or equipment in violation of this Section at the expense of the vehicle owner, after 72-hour written notice is hand-delivered to the vehicle owner or conspicuously placed on the vehicle or as otherwise required by law. Any expense incurred by the Association shall be levied against the Owner of the Unit associated with the vehicle or equipment as a Default Assessment. No activity deemed by the Board to be an attempt to circumvent this Section is permitted.

Section 3.12 Signs and Flags. No advertising or commercial signs of any character shall be erected, placed, maintained or permitted on any part of a Unit, other than one "For Sale", "Open House" or "For Rent" not more than five (5) square feet may be placed in the Unit window. Placement, size, appearance and number of other signs or flags shall be regulated by the Rules adopted by the Board, and as may be amended.

Section 3.13 Trash. The Association shall provide for regular trash removal as a Common Expense. The Board may require any Owner to arrange and pay for trash removal of excessive amounts of trash, garbage or other refuse. Items that do not fit completely within the Association's dumpsters, with the lids in closed position, may not be placed in the dumpsters and Owners must make arrangements for disposal of such oversized items at the Owner's expense. Electronic items or hazardous materials may not be disposed of in the Association's dumpsters.

Section 3.14 Units to be Maintained. Each Unit at all times shall be kept in a clean, sanitary, sightly and attractive condition and in a state of good repair. Window coverings in Units shall be in compliance with Rules adopted by the Board. Balconies, decks, patio areas and terraces may not be used as storage areas, unless permitted by Rule, but must always be kept in a clean and orderly condition.

Section 3.15 Antennae. The Association may adopt Rules and Regulations regarding location and installation of permitted antennas, subject to limitations of applicable federal law. Except as allowed by federal statutes and regulation or Rules and Regulations, no exterior television or any other antennae, microwave dish, satellite dish or similar device of any type shall be erected, installed or maintained on the Common Elements.

Section 3.16 Neighbor-to-Neighbor Disputes. The Association shall not be obligated to take enforcement action when a dispute under the Declaration or Rules is solely a dispute between neighbors involving an alleged nuisance or offensive behavior, not involving the Common Elements and not involving a violation of the Association's architectural or maintenance standards. In any dispute between neighbors, residents must first work in good faith with each other to resolve their differences before the complaining Owner reports an

alleged violation of the governing documents to the Association. An Owner's complaint to the Association about a neighbor must: (a) be in writing; (b) give as much detail as possible concerning the dispute; (c) provide specific information about what informal efforts to resolve the matter were undertaken by the complaining resident; and (d) provide the name, address, phone number(s) and email address of the complaining resident.

Section 3.17 Mold. Each Owner shall be required to take necessary measures to retard and prevent mold from accumulating in the Unit, including, but not limited to, appropriate climate control, removal of visible moisture accumulation on windows, window sills, walls, floors, ceilings and other surfaces. Owners shall immediately notify the Board in writing of the following: (a) any evidence of water leaks, water infiltration or excessive moisture in a Unit; (b) any evidence of mold that cannot be removed by the Owner with a common household cleaner; (c) any failure or malfunction in heating, ventilation or air conditioning; (d) any inoperable doors, windows, heating, ventilation or air conditioning ducts. The receipt of notice by the Association shall not create any additional Association maintenance responsibility other than those set forth in this Declaration. Owners shall be responsible for any damage to their Unit and personal property, to any other Unit or the Common Elements, as well as any injury to the Owner or occupants resulting from the Owner's failure to comply with this section. Owners shall be responsible for all costs and expenses incurred by the Board to remove mold and/or damage within their Unit, to any other Unit, if the Owners fails to meet the requirements of this section.

Section 3.18 Minimum Utility Requirements for Units. For the protection of the Units and Common Elements, each Owner must continuously maintain both heat and power in their Unit, whether it is vacant or occupied. All Units, whether vacant or occupied, must be maintained at a minimum temperature of 58 degrees Fahrenheit at all times during the winter season. Owners of Units which will be or have been vacant for more than thirty (30) days are encouraged to turn off the water supply to the Unit at the main valve. The Association shall have the right to inspect Units for compliance and the right to levy fines for noncompliance and otherwise enforce this Section as set forth in Declaration and Rules and Regulations.

Section 3.19 Damage Caused by Owner or Permitted User. If, due to the act, neglect or carelessness of an Owner or Permitted User, loss or damage shall occur or be caused to any person or property other than the Owner's Unit, such Owner or Permitted User shall be liable and responsible for the payment of same. The amount of such loss or damages and any costs incurred by the Association in connection with the enforcement of the Association's rights shall be subject to all of the Association's rights with respect to the collection and enforcement of Assessments as provided in this Declaration.

Section 3.20 Partition, Subdivision or Combination of Units. No portion of the Community shall be subject to an action for partition or division. No Units shall be subdivided, resubdivided or combined without the express written consent of the Board of Directors, which consent may be granted, withheld or conditioned in the Board's sole and absolute discretion. In the event of combined Units, the Assessment liability of each Unit, although combined, shall

remain the same, as will the voting rights of for such Units. The Board shall have the authority to grant easements through the Common Elements to accomplish the combining of the Units.

Section 3.21 Restriction on Hard Surface Flooring. Hard surface flooring shall include anything other than carpet. Owners of Units that are located above another Unit (“stacked”) may not install any hard surface flooring above a sleeping area in the Unit below without prior Board approval, and unless the flooring will not exceed the average noise level of Units with carpeted floors. Requests for installation of hard surface flooring must clearly specify the materials to be installed, including the manufacturer, product name, manufacturer’s recommended installation method, any information provided by the manufacturer related to noise transmission levels for the requested products, and any other information requested by the Board in order to evaluate the request. The request must also specify installation type (e.g., floating, glued, nailed). The Board may also consider the weight of the proposed flooring material, and any effect on the structure or subflooring.

ARTICLE 4

MEMBERSHIP AND VOTING RIGHTS: ASSOCIATION OPERATIONS

Section 4.1 The Association. Every Owner of a Unit shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from ownership of a Unit.

Section 4.2 Transfer of Membership. An Owner shall not transfer, pledge or alienate their membership in the Association in any way, except upon the sale or encumbrance of their Unit and then only to the purchaser or Mortgagee of their Unit. The Association shall not create a right of first refusal on any Unit and Owners may transfer ownership of their Units free from any such right.

Section 4.3 Membership; Voting Rights. The Association shall have one (1) class of membership consisting of all Owners. Except as otherwise provided for in this Declaration, each Member in Good Standing shall be entitled to vote in Association matters as set forth in Section 1.2.2 above. Each Owner is subject to all the rights and duties assigned to Owners under the Association Documents.

Section 4.4 Board of Directors. All members of the Board shall be Members of the Association, or in the event that a Member is an entity other than a natural person, such member of the Board shall be an authorized representative of such entity Member.

Section 4.5 Books and Records. Subject to provisions of CCIOA, the Association shall make available for inspection, upon request, during normal business hours or under other reasonable circumstances, to Owners and to Mortgagees, current copies of the Association Documents and the books, records and financial statements of the Association.

Section 4.6 Manager. The Association may employ or contract for the services of a Manager to whom the Board may delegate certain powers, functions or duties of the Association.

ARTICLE 5
DUTIES AND POWERS OF THE ASSOCIATION AND BOARD

Section 5.1 Duties and Powers of the Association. The Association has been formed to further the common interests of the Members. The Association may exercise any right or privilege expressly granted to the Association in the Association Documents, by the Act, CCIOA and by the Nonprofit Act, whether expressed herein or not. The Association, acting through the Board or persons to whom the Board has delegated such powers, shall have the duties and powers hereinafter set forth and, in general, the power to do anything that may be necessary or desirable to further the common interests of the Members of the Association, to maintain, improve and enhance the Common Elements. Without in any way limiting the general scope of the foregoing, the Association shall have the following specific duties and powers:

5.1.1 Duty to Manage and Care for Common Elements. The Association shall regulate the use of, manage, operate, care for, maintain, keep in good repair, and replace the Common Elements in a manner that is similar to comparable condominium buildings in the immediate area.

5.1.2 Duty to Pay Taxes and Assessments. The Association shall pay all taxes and assessments, if any, levied upon the Common Elements and all other taxes and assessments payable by the Association. The Association shall have the right to contest any such taxes or assessments provided that the Association shall contest the same by appropriate legal proceedings which shall have the effect of preventing the collection of the tax or assessment and the sale or foreclosure of any lien for such tax or assessment, and provided that the Association shall keep and hold sufficient funds to pay and discharge the taxes and assessments, together with any interest and penalties which may accrue with respect thereto, if the contest of such taxes is unsuccessful.

5.1.3 Duty to Maintain Insurance. The Association shall obtain and keep in full force and effect at all times insurance coverage in accordance with Article 9 of this Declaration.

5.1.4 Duty as to Budgets. The Association shall prepare, and submit to the Owners, annual budgets for revenues, expenditures and reserves for the Association as elsewhere provided in this Declaration.

5.1.5 Duty to Levy and Collect Assessments. The Association shall levy and collect Assessments as elsewhere provided in this Declaration.

5.1.6 Duty to Keep Records. The Association shall keep current copies of this Declaration, the Articles of Incorporation, the Bylaws, the Rules, and as required by CCIOA, the books, records and financial statements of the Association available during

normal business hours for inspection, and for copying at a reasonable cost, by Owners and First Mortgagees.

5.1.7 Duty to Maintain Register of Addresses and Notify of Address Change.

The Association shall maintain a record of addresses which contains the address (which may include the facsimile number, if any, and, if the recipient desires to receive notices from the Association by e-mail, the e-mail address) of each Owner and each Eligible Mortgagee. The initial address for each Owner shall be the address for such Owner set forth in the deed or other instrument of record conveying the Unit to such Owner, or, if no such address is set forth, the address of the Unit of such Owner. The initial address for an Eligible Mortgagee shall be the address provided by the Eligible Mortgagee to the Association. Any Owner may change its address by giving notice to the Association of a new address in accordance with Section 18.1, and the Association shall update the Association's records in accordance with any such notice. The Association shall provide the address for each Owner to any Member who requests such information. The Association shall have no liability to any person (including any Owner and any Eligible Mortgagee) for providing the address as listed in the Association's records, regardless of whether such address is correct or whether any director, officer, employee or agent of the Association has knowledge, actual or imputed, that the address in the Association's records is not correct. No information with respect to any Eligible Mortgagee's or any Owner's address shall be imputed to the Association or any director, officer, employee or agent of the Association, and the Association shall be entitled to rely solely on the initial address determined in accordance with this Section 5.1.7 or the most recent address, if any, furnished to the Association by any Eligible Mortgagee, or any Owner by notice given in accordance with Section 18.1.

5.1.8 Power to Adopt Bylaws and Rules. The Association may adopt, amend, repeal and enforce Bylaws and such Rules as may be deemed necessary or desirable with respect to the interpretation and implementation of this Declaration, the operation of the Association, the use and enjoyment of Units or the Common Elements, the use of any other property within the Community, and otherwise for the benefit of the Community and the Owners. Any such Rules shall be reasonable and uniformly applied. Written notice of the adoption, amendment or repeal of any Rules shall be posted at the Association office or the Association's website, and copies of the currently effective Rules shall be made available to each Member upon request and payment of the copying cost. Each Member shall comply with such Rules and shall see that Permitted Users of such Member comply with the Rules. The Rules shall have the same force and effect as if they were set forth in and were part of this Declaration. In the event of conflict between the Rules and the provisions of this Declaration, the provisions of this Declaration shall control.

5.1.9 Power to Enforce Declaration and Rules. The Association shall have the power to enforce the provisions of the Association Documents, and shall take such action as the Board deems necessary or desirable to cause compliance by each Member and

Permitted Users. Without limiting the generality of the foregoing, the Association shall have the power to impose charges for late payment of Assessments, recover reasonable attorney fees and other legal costs for collection of Assessments and other actions to enforce the power of the Association, regardless of whether or not suit was initiated, and after notice and opportunity to be heard, levy reasonable fines and impose other sanctions (including withholding a Member's right to vote) for violations of the Association Documents. The decision of the Association to pursue enforcement action in any particular case shall be left to the Board's discretion, subject to the duty to exercise its business judgment, and not be arbitrary or capricious in taking enforcement action.

5.1.10 Power to Make Contracts and Incur Liabilities. The Association shall have the power to enter into, make, perform or enforce contracts, leases, licenses, agreements, easements, rights-of-way, and/or concessions through or over the Common Elements, or any portion thereof, with Owners, their family members, tenants, guests, invitees and other persons or entities, for any purpose deemed to be in the best interest of the Association, including contracts, licenses, agreements, easements, rights-of-way and/or concessions for the provision of cable, satellite or other television or wired or wireless broadcast or communication service to the Community, or any portion thereof. Any of such contracts, leases, licenses, agreements, easements, rights-of-way, and/or concessions shall be upon such terms as agreed to by the Board;

5.1.11 Power to Incur Liabilities. The Association shall have the power to incur liabilities in the name of the Association, except that the Common Elements may only be subjected to a security interest in compliance with the provisions of Section 5.1.19 below.

5.1.12 Power to Employ Managers, Other Employees, Agents and Independent Contractors. The Association shall have the power to retain and pay for the services of a Manager, other employees, agents and independent contractors to undertake any of the management or functions for which the Association has responsibility under this Declaration to the extent deemed advisable from time to time by the Board, and may delegate any of its duties, powers or functions to the Manager, other employees, agents or independent contractors. Any contract or agreement with a Manager shall be terminable by the Association for cause on no more than thirty (30) days prior written notice, and shall be terminable by the Association without cause and without payment of a termination fee on no more than ninety (90) days prior written notice. No such contract or agreement shall be for a term of more than one (1) year but may be subject to renewal for succeeding terms of no more than one (1) year each. Notwithstanding any delegation to a Manager, employee, agent or independent contractor of any duties, powers or functions of the Association, the Association and its Board shall remain ultimately responsible for the performance and exercise of such duties, powers and functions. In connection with the power to hire a Manager, the Association may own, and utilize one or more Units as management or administrative offices or as the residence of a resident Manager for the Community.

5.1.13 Power to Engage Employees, Agents and Consultants. The Association shall have the power to hire and discharge employees and agents and to retain and pay for such legal and accounting services as may be necessary or desirable in connection with the performance of any duties or the exercise of any powers of the Association under this Declaration.

5.1.14 Power to Commence and Maintain Legal Actions. The Association shall have the power to commence and maintain, defend or intervene in litigation, arbitration and administrative proceedings in its own name on behalf of itself or two or more Owners regarding such issues and against such parties as may be deemed appropriate by the Board and as may be permitted under the Act. In determining whether to commence or maintain legal actions, the Board shall exercise its reasonable judgment, considering, without limitation, the likelihood of success, the impact, if any which such action may have upon the market values of the Units, the cost of pursuing the action including attorneys' fees and experts' fees, the resources of the Association and whether a special assessment or depletion of reserves will be required in connection therewith or as a result thereof.

5.1.15 Power to Modify, Repurpose and Improve Common Elements. The Association, acting through the Board, shall have the power to modify or repurpose the Common Elements and cause additional improvements to be made as a part of the Common Elements; provided however, that the Board may not repurpose or permanently remove a Common Element except with approval of sixty-seven percent (67%) of a quorum of Owners voting in person or by proxy.

5.1.16 Power to Acquire and Maintain Property and Construct Improvements; Power to Convey Common Elements. The Association may acquire property or interests in property for the common benefit of Owners, including improvements and personal property. The Association may construct, modify or demolish improvements to the Community. Common Elements may be conveyed in fee only if (a) Members to whom at least sixty-seven percent (67%) of the votes in the Association are allocated agree to that action, and (b) if all Owners of Units to which any Limited Common Element is appurtenant agree in order to convey that Limited Common Element.

5.1.17 Power to Impose Fees and Charges. The Association shall have the power to impose and receive any payments, fees or charges for the use, rental or operation of the Common Elements; administrative fees applicable to fewer than all Owners, such as pet registration fees; and the Association shall have the power to impose reasonable charges for the preparation and recordation of amendments to the Declaration or statements of unpaid Assessments. In addition, the Association shall have the power to impose and receive a nonrefundable move-in/move-out fee each time an Owner of a Unit or tenant moves into or out of the Association.

5.1.18 Power to Provide Special Services for Members. The Association shall have the power to provide services to a Member or group of Members. Any service or services to a Member or group of Members shall be provided pursuant to an agreement in writing, which includes email, that shall provide for payment to the Association by such Member or group of Members of the costs and expense that the Association incurs in providing such services, including a fair share of the overhead expenses of the Association, and shall contain provisions assuring that the obligation to pay for such services shall be binding upon any heirs, personal representatives, successors and assigns of the Member or group of Members, and that the payment for such services shall be secured by a lien on the Units of the Member or group of Members and may be collected in the same manner as an Assessment, or, if the written agreement so provides, in installments as part of the Assessments.

5.1.19 Power to Borrow Money and Mortgage Property. The Association shall have the power to borrow money and assign its future income, including its right to receive Assessments upon resolution of the Board. Further, the Association shall have the power to encumber, in the name of the Association, any right, title or interest in real or personal property, except that Common Elements may be conveyed in fee or subjected to a security interest only if (a) Members to whom at least sixty-seven percent (67%) of the votes in the Association are allocated agree to that action, and (b) if all Owners of Units to which any Limited Common Element is appurtenant agree in order to convey that Limited Common Element or subject it to a security interest.

5.1.20 Power to Cooperate with Other Associations. The Association shall have the right and authority at any time, from time to time, to enter into agreements and otherwise to cooperate with other community associations and/or districts to share the costs and/or responsibility for any maintenance, repair or replacement for any person(s) in consideration of payment or reimbursement therefor, to utilize the same contractors, subcontractors, managers or others who may perform services for the Association, any other community associations and/or districts, or to otherwise cooperate with any other community associations and/or any districts in order to increase consistency or coordination, reduce costs, or as may otherwise be deemed appropriate or beneficial by the Board in its discretion. The costs and expenses for all such matters, if any, shall be shared or apportioned between the Association and/or other community associations and/or any districts, as the Board may determine. Additionally, the Association shall have the right and authority at any time, from time to time, to enter into agreements and otherwise cooperate with any other community associations, and/or any districts to collect assessments, other charges or other amounts which may be due to such entity and to permit any such entity to collect assessments, other charges or other amounts which may be due to the Association; in any such instance, the Association shall provide for remittance to such entity of any amounts collected by the Association or to the Association of any amounts of any amounts collected by such entity.

5.1.21 Power to Indemnify. The Association shall have the power to provide for the indemnification of its officers and Board and maintain directors' and officers' liability insurance.

5.1.22 General Corporate Powers. The Association shall have all of the ordinary powers and rights of a Colorado nonprofit corporation formed under the Act, CCIOA and the Nonprofit Act, and to do and perform any and all acts that may be necessary or desirable for the governance and operation of the Association, subject only to such limitations upon such powers as may be set forth in this Declaration or in the Articles of Incorporation, the Bylaws, the Act, CCIOA or the Nonprofit Act.

Section 5.2 Powers of the Board. Except for such rights as are expressly reserved to the Members herein or in the Bylaws and the Act or CCIOA, the Board shall have the power to, and may act in all instances on behalf of the Association.

Section 5.3 Limitation on Liability. Except as otherwise provided by law, the Association, the Board and any Member, director, officer, agent or employee of the Association shall not be liable to any person for any action or for any failure to act under the provisions of the Association Documents if the action or failure to act was in good faith and without malice.

ARTICLE 6 MECHANIC'S LIENS

Section 6.1 No Liability. If any Owner shall cause any material to be furnished to their Unit or any labor to be performed therein or thereon, no Owner of any other Unit, nor the Association, shall under any circumstances be liable for the payment of any expense incurred or for the value of any work done or material furnished. All such work shall be at the expense of the Owner causing it to be done, and such Owner shall be solely responsible to contractors, laborers, materialmen and other persons furnishing labor or materials to their Unit.

Section 6.2 Indemnification. If, because of any act or omission of any Owner, any mechanic's or other lien or order for the payment of money shall be filed against the Common Elements or against any other Owner's Unit or an Owner or the Association (whether or not such lien or order is valid or enforceable as such), the Owner whose act or omission forms the basis for such lien or order shall at their own cost and expense cause the same to be cancelled and discharged of record or bonded by a surety company reasonably acceptable to the Association, or to such other Owner or Owners, within twenty (20) days after the date of filing thereof, and further shall indemnify and save all the other Owners and the Association harmless from and against any and all costs, claims, losses or damages including, without limitation, reasonable attorneys' fees resulting therefrom.

Section 6.3 Association Action. Labor performed or materials furnished for the Common Elements, if duly authorized by the Association in accordance with this Declaration or the Bylaws, shall be the basis for the filing of a lien pursuant to law against the Common

Elements. Any such lien shall be limited to the Common Elements and no lien may be affected against an individual Unit or Units.

ARTICLE 7 EASEMENTS

Section 7.1 Recorded Easements. The Property shall be subject to all easements set forth herein, those shown on any Map or plat, those of record, those in the Original Declaration, those provided in CCIOA, and otherwise as set forth in this Article.

Section 7.2 Utility Easements. There is hereby created a blanket easement upon, across, over, in and under the Property for the benefit of the Common Elements and the Units and the structures and improvements situated on the Property for ingress and egress, installation, replacing, repairing and maintaining all utilities, including, but not limited to, water, sewer, gas, electricity, telephone, and cable television, except that any such easements not in existence as of the date of recording this Declaration may not be utilized by the utility providers until after receiving written approval from the Board. Said blanket easement includes future utility services not presently available to the Units that may reasonably be required or desirable in the future. By virtue of this easement, after receiving approval of the Board, it shall be expressly permissible for the companies providing utilities to erect and maintain the necessary equipment on any of the Common Elements and to affix and maintain electrical and/or telephone wires, circuits, conduits and pipes on, above, across and under the roofs and exterior walls of the improvements, all in a manner customary for such companies in the area surrounding the Property, subject to approval by the Board as provided above. Upon exercise of the rights contained in this Section, the utility providers, at their sole cost and expense, shall repair (or replace if necessary) the Property and all improvements thereon to their condition as they existed prior to the utility providers performing any work.

Section 7.3 Reservation of Easements, Exceptions and Exclusions. The Association is hereby granted the right to establish from time to time, by declaration or otherwise, utility and other easements, permits or licenses over the Common Elements for the best interest of the Owners and the Association. Each Owner is hereby granted a perpetual non-exclusive right of ingress to and egress from the Owner's Unit over and across the General Common and Limited Common Elements appurtenant to that Owner's Unit, which right shall be appurtenant to the Owner's Unit, and which right shall be subject to limited and reasonable restriction on the use of Common Elements set forth in writing by the Association, such as for closure for repairs and maintenance.

Section 7.4 Emergency Access. A general easement is hereby granted to all police, sheriff, fire protection, ambulance and other similar emergency agencies or persons to enter upon the Property in the proper performance of their duties.

Section 7.5 Maintenance and Repair Access. Some of the Common Elements are or may be located within a Unit, or are accessible only through a Unit. All Owners shall permit a

right of entry to the Board, or any other person authorized by the Board, whether the Owner is present or not, for access through each Unit to all Common Elements, from time to time, as may be necessary for the routine maintenance, repair, or replacement of any of the Common Elements located thereon or accessible therefrom or for making emergency repairs necessary to prevent damage to the Common Elements or to another Unit. For routine maintenance and non-emergency repairs, entry shall be made only on a regular business day during regular business hours, after providing at least one day's notice in writing to the Owner. In case of emergency, entry may be made at any time provided that a reasonable effort according to the circumstances is made to give notice of entry. The Board or its agent is granted the authority to use such reasonable force as is necessary to gain entry into the Unit for any access granted under this Section 7.5 if no other means of entry are available in view of the circumstances.

Section 7.6 Support Easement. Each Unit is subject to a blanket easement for support and a blanket easement for the maintenance of structures or improvements presently situated or to be built in the future on the Property.

Section 7.7 Easement for Encroachments. If any part of the Common Elements encroaches or shall hereafter encroach upon a Unit, an easement for such encroachment and for the maintenance of the same shall and does exist. If any part of a Unit encroaches or shall hereafter encroach upon the Common Elements, or upon another Unit, the Owner of that Unit shall and does have an easement for such encroachment and for the maintenance of the same. Such encroachments shall not be considered to be encumbrances either on the Common Elements or a Unit. Encroachments referred to herein include, but are not limited to, encroachments caused by error in the original construction of the building, by error in the Map, by settling, rising or shifting of the earth, or by changes in position caused by repair or reconstruction of the Community or any part thereof in accordance with the provisions of this Declaration.

ARTICLE 8 MAINTENANCE

Section 8.1 Maintenance by Owners. Except as otherwise provided in this Declaration, each Owner shall maintain, repair and replace, and improve, as necessary, all items identified on Exhibit B to this Declaration. In addition to any maintenance or repair responsibility, each Owner shall also be responsible for keeping Limited Common Elements appurtenant to such Owner's Unit in a good, clean, sanitary and attractive condition. An Owner shall do no act or any work that will impair the structural soundness or integrity of the Common Elements or impair any easement. The Association reserves the right to assign further maintenance responsibility to the Unit Owner of certain areas of each Unit owned by him or her and of the other Limited Common Elements, and the Unit Owner is obligated to accept said maintenance responsibility, provided said assignment is done in a uniform and nondiscriminatory manner. Upon reasonable request by the Board of Directors, Owners shall provide satisfactory written evidence of compliance with their maintenance obligations, such as receipts for fireplace or dryer vent cleaning.

Section 8.2 Owner's Failure to Maintain or Repair. In the event that a Unit (including the allocated Limited Common Elements) is not properly maintained and repaired, and if the maintenance responsibility for the unmaintained portion of the Unit lies with the Owner of the Unit, or in the event that the Common Elements or a Unit is damaged or destroyed due to the failure of an Owner to properly maintain or repair the Unit, and the Owner does not take reasonable measures to diligently pursue the repair and reconstruction of those portions of the damaged or destroyed Common Element or Unit for which the Owner is responsible to substantially the same condition in which they existed prior to the damage or destruction, then the Association, shall have the right to enter upon the Unit to perform such work as is reasonably required to restore the Common Elements and the Unit to a condition of good order and repair. All costs incurred by the Association in connection with the restoration shall be reimbursed to the Association by the Owner of the Unit, upon demand. All unreimbursed costs shall be a Default Assessment against the Unit until reimbursement is made.

Section 8.3 Maintenance by Association. The Association shall be responsible for the maintenance and repair of the General and Limited Common Elements as set forth on Exhibit B, whether located inside or outside of Units (except as set forth in Section 8.1 above and unless necessitated by damage caused by the negligence, misuse or tortious act of an Owner or Permitted User as set forth in Section 8.4 below), which shall be the Common Expense of all Owners. All damage to the interior or any part of a Unit resulting from the maintenance, repair, emergency repair or replacement of any of the Common Elements, at the instance of or as the result of the acts or omissions of the Association, shall be paid for as a Common Expense of the Association. No Owner shall be entitled to diminution or abatement for inconveniences or discomfort arising from the making of repairs or improvements or from action taken to comply with any law, ordinance or order of any governmental authority.

Section 8.4 Association Maintenance as Common Expense. Except as otherwise provided herein, and subject to availability of any insurance proceeds, the cost of maintenance and repair by the Association shall be a Common Expense. Damage to the interior or any part of a Unit resulting from the maintenance, repair, or replacement of any of the Common Elements or as a result of emergency repairs within another Unit at the instance of the Association shall also be Common Expense of all of the Owners. However, if such damage is caused by negligent or tortious acts of an Owner, or Permitted User, then such Owner shall be responsible and liable for all of such damage and the cost thereof, to the extent that Owner or Permitted User's negligence caused such damage, which must be timely paid. In the event the Owner fails to pay the cost of the damages incurred within the time permitted by the Board, the Association may pay for said damages and charge the Owner responsible as a Default Assessment.

Section 8.5 No Other Alterations to Common Elements. Except as required herein, no Owner shall make any addition or other alteration to any portion of the Common Elements (either General or Limited Common Elements including air conditioning equipment), no matter how minor, without the express written consent of the Board, which consent may be withheld in the Board's sole and absolute discretion.

ARTICLE 9 INSURANCE

Section 9.1 General Insurance Provisions. The Association shall acquire and pay for, out of the assessments levied under Article 10 below, the following insurance policies carried with reputable insurance companies authorized to do business in Colorado:

9.1.1 Property Insurance Coverage. Insurance for fire, with extended coverage, vandalism, malicious mischief, all-risk, replacement cost, agreed amount (if the policy includes co-insurance), special condominium, building ordinance and inflation guard endorsements attached, in amounts determined by the Board to represent not less than the full then current insurable replacement cost of the buildings located on the Property including all of the Units and Common Elements. The required insurance shall include all fixtures, unfinished surfaces of interior and perimeter walls and floors, partitions, and ceilings, doors, windows and other elements or materials comprising a part of the Units. The required insurance shall **exclude** any betterments and improvements made by Owners, whether or not the current Owner, and building excavations and foundations. Maximum deductible amounts for such policy shall be determined by the Board, provided, however, that if an Agency requires specific deductibles, the Board shall follow such Agency's requirements. In the event the Community has central heating or cooling or contains a steam boiler, coverage for loss or damage resulting from steam boiler and machinery equipment accidents in an amount equal to the lower of two million dollars (\$2,000,000) or the insurable value of the buildings housing the boiler or machinery shall also be obtained. Each Owner shall be responsible for obtaining additional or supplemental insurance covering any additions, alterations or improvements to their Unit which increase the replacement value of their Unit. In the event that a satisfactory arrangement is not made for additional insurance by the Owner, the Owner shall be responsible for any deficiency in any resulting insurance loss recovery and the Association shall not be obligated to apply any insurance proceeds to restore the affected Unit to a condition better than the condition existing prior to the making of such additions, alterations or improvements. Any additional premiums attributable to the original specifications of a Unit for which the insurance is increased as herein provided may be the subject of a lien for nonpayment as provided in Section 10.7 hereof in the event the Association pays such premium for an Owner.

9.1.2 Commercial General Liability. Commercial general liability insurance for the Community in such amounts as the Board deems desirable, provided that such coverage shall be for at least one million dollars (\$1,000,000) for bodily injury, including death and property damage arising out of a single occurrence insuring the Association, the Board, the Manager, if any, and their respective agents and employees, and the Owners from liability in connection with the operation, maintenance and use of Common Elements and must include a "severability of interest" clause or specific endorsement. Such coverage shall also include legal liability arising out of contracts of the Association

and such other risks as are customarily covered with respect to condominiums similar to the Community in the Denver metropolitan area including automobile liability insurance if appropriate. The Board shall not enter into employment contracts or independent contractor contracts of any kind unless the contracting party provides evidence (such as a Certificate of Insurance) to the Board that such party has current and satisfactory insurance, including workers compensation insurance, commercial general liability and automobile insurance on all of which the Association is named as an additional insured.

9.1.3 Requirements of Hazard Insurance and Comprehensive Liability Insurance. The insurance policies required by Sections 9.1.1 and 9.1.2 above may be carried in blanket policy form naming the Association as the insured, for the use and benefit of and as attorney-in-fact for the Owners. Each Owner shall be an insured person under the policy with respect to liability arising out of such Owner's interest in the Common Elements or membership in the Association. Each Mortgagee and its successors or assigns shall be a beneficiary of the policy in the percentages of Common Expenses for the Unit which the Mortgage encumbers. The insurance company shall waive its rights of subrogation under the insurance policy against any Owner or member of the Owner's household. No act or omission by any Owner, unless acting within the scope of such Owner's authority on behalf of the Association, shall void the insurance policy or be a condition to recovery under the insurance policy. If, at the time of a loss under an insurance policy described above there is other insurance in the name of the Owner covering the same risk covered by the policy, the Association's policy shall provide primary insurance.

9.1.4 Mandatory Owner's Insurance. Each Owner of a Unit shall obtain and maintain insurance coverage on the furnishings, including carpet and other floor coverings, draperies and other window coverings, finished surfaces of interior and perimeter walls, oven, range, refrigerator, wallpaper, fixtures and other items of personal property belonging to an Owner and property insurance coverage on any additions, alterations, betterments or improvements made to a Unit which increase the Unit's replacement value above that of the original specifications for the Unit, public liability insurance coverage for each Unit and the Limited Common Elements appurtenant thereto and shall ensure that workman's compensation insurance is in place covering work performed at the Owner's direction within each Unit or on the Limited Common Elements appurtenant thereto. In the event an Owner fails to obtain and maintain such insurance, and an uninsured loss occurs which would have otherwise been covered under the insurance required by this paragraph, such Owner shall be liable to the Association or other affected Unit Owner for the loss suffered, and the Association or other affected Owner shall be entitled to recover such amounts from the Owner in the same manner as any other debts owed to the Association. In addition to the mandatory insurance set forth in this Section 9.1.4, it is recommended that Owner's purchase loss assessment insurance that includes coverage for loss assessments and the Association's deductible and claims below the Association's deductible. It is not the duty of the Association, Board or Manager to secure a Certificate of Insurance from each Owner or to ensure that each

Owner is carrying the required insurance coverage and the Association, Board and Manager shall not be responsible for or incur any liability related to an Owner failing to carry the insurance required in this Subsection 9.1.4.

Section 9.2 Certificates of Insurance: Cancellation. Certificates of insurance shall be issued to each Owner and Mortgagee upon request. All policies required to be carried under this Article 9 shall provide a standard non-contributory mortgagee clause in favor of each First Mortgagee of a Unit and shall provide that such policy cannot be canceled by the insurance company without at least thirty (30) days prior written notice to each Owner and each First Mortgagee whose address is shown in the records maintained pursuant to the Association Documents. If the insurance described in this Article 9 is not reasonably available, or if any policy of such insurance is canceled or not renewed without a replacement policy therefor having been obtained, the Association promptly shall cause notice of that fact to be hand delivered or sent prepaid by United States mail to all Owners and to all First Mortgagees.

Section 9.3 Insurance Proceeds. Any loss covered by the Association's insurance policies described in Section 9.1 must be adjusted with the Association, but the insurance proceeds for that loss shall be payable to any trustee designated for that purpose, or otherwise to the Association, and not to any holder of a security interest. The insurance trustee or the Association shall hold any insurance proceeds in trust for the Owners and Mortgagees as their interests may appear. Subject to the provisions of Section 9.4 below, the proceeds must be disbursed first for the repair or restoration of the damaged property, and the Association, Owners and Mortgagees are not entitled to receive payment of any portion of the proceeds unless there is a surplus of proceeds after the damaged property has been completely repaired or restored or the regime created by this Declaration is terminated.

Section 9.4 Repair and Replacement. Any portion of the Common Elements for which insurance is required under this Article that is damaged or destroyed must be repaired or replaced promptly by the Association unless:

9.4.1 The common interest community created by this Declaration is terminated in which case the approval must first be obtained of Owners to whom sixty-seven percent (67%) of the votes in the Association are allocated;

9.4.2 Repair or replacement would be illegal under any state or local statute or ordinance governing health or safety;

9.4.3 There is a vote not to repair or replace by (a) Owners to whom at least sixty-seven percent (67%) of vote in the Association are allocated and (b) every Owner of a Unit or assigned Limited Common Element that will not be repaired or replaced; or

The cost of repair or replacement of Common Elements in excess of insurance proceeds and reserves is a Common Expense. If all the Common Elements are not repaired or replaced, the insurance proceeds attributable to the damaged Common Elements must be used to restore

the damaged area to a condition compatible with the remainder of the Community, and except to the extent that other persons will be distributees, the insurance proceeds must be distributed to all the Owners or Mortgagees, as their interests may appear in proportion to each Owner's allocated interests in ownership of the Common Elements.

Section 9.5 Fidelity Insurance. Fidelity insurance or fidelity bonds must be maintained by the Association to protect against dishonest acts on the part of its officers, directors, trustees and employees and on the part of all others, including any manager hired by the Association, who handle or are responsible for handling the funds belonging to or administered by the Association in an amount not less than the greater of (i) one hundred thousand dollars (\$100,000) or (ii) the estimated maximum amount of funds, including reserve funds, in the custody of the Association or management agent as the case may be, at any given time during the term of each policy as calculated from the current budget of the Association but in no event less than a sum equal to three (3) months' aggregate assessments plus reserve funds. In addition, if responsibility for handling funds is delegated to a Manager, such insurance or bonds must be obtained by or for the Manager and its officers, employees and agents, as applicable. Such fidelity insurance or bonds shall contain waivers of all defenses based upon the exclusion of persons serving without compensation from the definition of "employees," or similar terms or expressions.

Section 9.6 Workers' Compensation Insurance. The Board shall obtain workers' compensation in the amounts and forms as may now or hereafter be required by law.

Section 9.7 Directors and Officers Liability Insurance. The Association shall also maintain insurance to the extent reasonably available and in such amounts as the Board may deem appropriate on behalf of the Board and the Association's officers against any liability asserted against a member of the Board or incurred by them in their capacity of or arising out of their status as a member of the Board.

Section 9.8 Other Insurance. The Association shall maintain flood insurance if any part of the Community is located within a Special Flood Hazard Area on a Flood Insurance Rate Map, equal to the lesser of one hundred percent (100%) of the insurable value of the Community or the maximum coverage available under the appropriate National Flood Insurance Program. The Board may obtain insurance against such other risks of a similar or dissimilar nature as it shall deem appropriate with respect to the Association's responsibilities and duties or as requested by any Agency.

Section 9.9 Common Expenses. Premiums for insurance that the Association acquires and other expenses connected with acquiring such insurance are Common Expenses, provided, however, that if some of the insurance is attributable to some but not all of the Units, the Association reserves the right to charge the Owners for which the insurance coverage is attributable, an amount equal to the premium attributable to such additional insurance coverage. In the event there are not sufficient funds generated from the Common Expense Assessment to cover the cost of the insurance premiums provided for above, the deficiency shall be chargeable

as a Special Assessment as provided for in Section 10.5, except that no Owner approval shall be required. Such assessment shall be prorated among Owners in the same proportion as the Common Expense Assessment.

Section 9.10 Policies Regarding Claims and Deductibles. The Association may adopt and establish written nondiscriminatory policies and procedures relating to the submittal of claims, responsibility for deductibles, and any other matters of claims adjustment. To the extent the Association settles claims for damages to the Property, it shall have the authority to assess negligent Unit Owners causing such loss or benefiting from such repair or restoration, whether or not they were negligent, all deductibles paid by the Association. Any loss less than the specified deductible of such policy shall be borne by the person or entity who is responsible for the repair and maintenance of the property which is damaged or destroyed. In the event that more than one Unit is damaged by a loss, the Association in its reasonable discretion may assess each Unit Owner a pro rata share of any deductible required by such policy. Notwithstanding the foregoing, after notice and hearing, the Board may determine that a loss, either in the form of a deductible to be paid by the Association or an uninsured loss resulted from the act or negligence of an Owner. Upon such determination, any such loss or portion thereof may be assessed to the Owner in question and the Association may collect the amount from said Owner in the same manner as a Default Assessment.

ARTICLE 10 ASSESSMENTS

Section 10.1 Obligation. Each Owner is obligated to pay to the Association (i) the Annual Assessments; (ii) Special Assessments; and (iii) Default Assessments. Each Assessment against a Unit is the personal obligation, jointly and severally, of the Owner(s) at the time the Assessment became due and shall not pass to successors in title unless they agree to assume the obligation. No Owner may exempt themselves from liability for the Assessment by abandonment of their Unit or by waiver of the use or enjoyment of all or any part of the Common Elements. Suit to recover a money judgment for unpaid Assessments, any penalties and interest thereon, the cost and expenses of such proceedings, and all reasonable attorneys' fees in connection therewith shall be maintainable without foreclosing or waiving the Assessment lien provided in this Declaration. All Assessments shall be payable in accordance with the levy thereof, and no offsets or deductions thereof shall be permitted for any reason including, without limitation, any claim that the Association or the Board is not properly exercising its duties and powers under the Association Documents.

Section 10.2 Budget. The Board shall adopt a budget for the Property and shall submit the budget to a vote of the Owners as provided herein no less frequently than annually. Within ninety (90) days after adoption of any proposed budget for the Association, the Board shall mail, by ordinary first-class mail, or otherwise deliver a summary of the budget to all the Unit Owners and shall set a date for a meeting of the Unit Owners to consider the budget. Such meeting shall occur within a reasonable time after mailing or other delivery of the summary, or as allowed for in the Bylaws. The Board shall give notice to the Unit Owners of the meeting as allowed for in

the Bylaws. The budget proposed by the Board does not require approval from the Unit Owners and it will be deemed approved by the Unit Owners in the absence of a veto at the noticed meeting by sixty-seven percent (67%) of all Unit Owners, whether or not a quorum is present. In the event that the proposed budget is vetoed, the periodic budget last proposed by the Board and not vetoed by the Unit Owners must be continued until a subsequent budget proposed by the Board is not vetoed by the Unit Owners. The Board shall levy and assess the Annual Assessments in accordance with the annual budget then in effect.

Section 10.3 Annual Assessments. Annual Assessments made for Common Expenses shall be based upon the adopted budget. Except as expressly otherwise provided herein, the Board shall levy and assess the Annual Assessments to each Owner in accordance with the Allocated Interests in effect on the date of the Annual Assessment, provided, however, that any expense associated with the maintenance, repair or replacement of a Limited Common Element may be assessed against the Units to which the Limited Common Element is assigned, equally among such Units to which such Limited Common Element is allocated, and the Board reserves the right to allocate all expenses relating to fewer than all of the Units to the owners of those affected Units only. Units with appurtenant garages will be assessed an additional amount for the maintenance, repair, and reserve contribution for the replacement and/or reconstruction of the garages in the Community. Utility expenses benefiting only one Unit shall be assessed to that Unit. Utility expenses benefiting more than one Unit shall be assessed to the Units benefited in accordance with their relative Allocated Interests in allocation of Common Expenses. Annual Assessments shall be payable in advance monthly or on such other basis as may be determined by the Board, and shall be due on the first day of each period in regular installments on a prorated basis. The omission or failure of the Association to fix the Annual Assessments for any assessment shall not be deemed a waiver, modification or release of the Owners from their obligation to pay the same.

Section 10.4 Date of Commencement of Annual Assessments. The Annual Assessments shall commence as to each Unit on the first day of the month following the effective date of adoption of the budget. Any Owner purchasing a Unit between installment due dates shall pay a pro rata share of the installment due.

Section 10.5 Special Assessments. In addition to the Annual Assessments, the Board may levy Special Assessments subject to the approval requirements below, payable over such a period as the Board may determine, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of improvements within the Common Elements or for any other expense incurred or to be incurred as provided in this Declaration; provided that any such Special Assessment shall be approved by a majority of Owners present in person or by proxy at a meeting duly called for this purpose at which a quorum is present. Any amounts assessed pursuant to this Section shall be assessed to Owners equally, subject to the right of the Association to assess the Special Assessment only against the Owners of affected Units. Notice in writing of the amount of such Special Assessments and the time for payment of the Special Assessments shall be given promptly to the Owners, and no payment shall be due less than thirty (30) days after such notice has been given.

Section 10.6 Default Assessments. All fines or charges assessed against an Owner pursuant to the Association Documents, or any expense of the Association which is the obligation of an Owner or which is incurred by the Association on behalf of the Owner pursuant to the Association Documents, shall be a Default Assessment and shall become a lien against such Owner's Unit which may be foreclosed or otherwise collected as provided in this Declaration. Notice of the amount and due date of such Default Assessment shall be sent to the Owner subject to such Assessment at least ten (10) days prior to the due date.

Section 10.7 New Member Fee. The Association may collect New Member Fees. If the Board determines to collect New Member fees, the following shall govern collection of such fees:

- A. Upon the sale of any Unit, the buyer shall pay to the Association at the time of closing of such transfer, a New Member Fee equal to an amount not to exceed two (2) times the then current monthly installment of the annual assessment. Such fee shall be set annually based on the annual budget.
- B. The statement of assessments which shall be prepared in accordance with the Declaration and Bylaws shall include the amount of this New Member Fee to be due and payable to the Association at the time of the closing of the transfer of a Unit.
- C. This New Member Fee is separate from and in addition to any and all other assessments which are levied against the Units by the Association and shall be deposited into the operating or reserve accounts of the Association as the Board determines best benefits the Association's needs at the time of the transfer.
- D. This New Member Fee shall be an Association lien on the Unit as provided in this Declaration if not paid at the time of closing of the transfer of the Unit.

Section 10.8 Effect of Nonpayment: Assessment Lien. Any Assessment installment, whether pertaining to any Annual, Special or Default Assessment, which is not paid when due shall be delinquent. If an Assessment installment becomes delinquent, the Association, in its sole discretion, may take any or all of the following actions:

10.8.1 If the delinquency continues for a period of fifteen (15) days, assess a late charge for each delinquency in such amount as the Association deems appropriate and assess an interest charge from the due date until paid at the rate provided in the Association's Collection Policy;

10.8.2 Suspend the voting rights of the Owner during any period of delinquency;

10.8.3 Accelerate all remaining Assessment installments so that unpaid assessments for the remainder of the fiscal year shall be due and payable at once;

10.8.4 Bring an action at law against any Owner personally obligated to pay the delinquent Assessments;

10.8.5 Proceed with foreclosure as set forth in more detail below; and

10.8.6 Suspend any of the Owner's membership privileges.

Assessments chargeable to any Unit shall constitute a lien on such Unit. Such lien will be subject to the provisions of Colorado Revised Statutes, Section 38-33.3-316. Such lien will be superior to all other liens, except (a) the liens of all taxes, bonds, assessments and other levies which by law should be superior and (b) the lien or charge of any first mortgage made in good faith and for value. Notwithstanding the foregoing, the Association's lien for delinquent Assessments will be prior to a first mortgage to the extent of an amount equal to the Assessments which would have come due, in the absence of acceleration, during the six months immediately preceding institution by either the Association or any First Mortgagee of an action or a nonjudicial foreclosure either to enforce or extinguish the lien. The Association may institute foreclosure proceedings against the defaulting Owner's Unit in the manner for foreclosing a mortgage on real property under the laws of the State of Colorado. In the event of any such foreclosure, the Owner shall be liable for the amount of unpaid Assessments, any penalties and interest thereon, the cost and expenses of such proceedings, the cost and expenses for filing the notice of the claim and lien, and all reasonable attorney's fees incurred in connection with the enforcement of the lien. The Owner shall be required to pay the Association the monthly assessment installments for the Unit during the period of any foreclosure. The Association shall have the power to bid on a Unit at foreclosure sale and to acquire and hold, lease, mortgage and convey the same. The Association's lien shall be superior to any homestead exemption now or hereafter provided by the laws of the State of Colorado or any homestead exemption now or hereafter provided by the laws of the United States. The acceptance of a deed to a Unit subject to this Declaration shall constitute a waiver of the homestead and any other exemption as against said assessment lien.

Section 10.9 Payment by Mortgagee. Any Mortgagee holding a lien on a Unit may pay any unpaid amount payable with respect to such Unit, together with any and all costs and expenses incurred with respect to the lien and upon such payment that Mortgagee shall have a lien on the Unit for the amounts paid with the same priority as the lien of the Mortgage.

Section 10.10 Statement of Status of Assessment Payment. Upon fourteen (14) days' written request to the Association's registered agent by personal delivery or certified mail, first-class postage prepaid, return receipt, any Owner, designee of Owner, Agency, Mortgagee, prospective Mortgagee or prospective purchaser of a Unit shall be furnished with a written statement setting forth the amount of the unpaid Assessments, if any, with respect to such Unit. Unless such statement shall be issued by personal delivery or by certified mail, first class postage

prepaid, return receipt requested to the inquiring party (in which event the date of posting shall be deemed the date of delivery) within fourteen (14) days after receipt of the request, the Association shall have no right to assert a lien upon the Unit for unpaid Assessments which were due as of the date of the request.

Section 10.11 Maintenance Accounts: Accounting. If the Association delegates powers of the Board or its officers relating to collection, deposit, transfer or disbursement of Association funds to other persons or to a manager, then such other persons or manager must (i) maintain all funds and accounts of the Association separate from the funds and accounts of other associations managed by the other person or manager, (ii) maintain all reserve accounts of the Association separate from the operational accounts of the Association, and (iii) provide to the Association no less than once per quarter an accounting for the previous quarter. In addition, the Association shall obtain an annual accounting and financial statement of Association funds (on either a review or audit basis, at the Association's discretion) and annual tax returns prepared by a certified public accountant.

ARTICLE 11 DAMAGE OR DESTRUCTION

Section 11.1 The Role of the Board. Except as provided in Section 9.4, in the event of damage to or destruction of all or part of any Common Elements, or other property covered by insurance written in the name of the Association under Article 9, the Board shall arrange for and supervise the prompt repair and restoration of the damaged property (the property insured by the Association pursuant to Article 9 is sometimes referred to as the "Association-Insured Property").

Section 11.2 Estimate of Damages or Destruction. As soon as practicable after an event causing damage to or destruction of any part of the Association-Insured Property, the Board shall, unless such damage or destruction shall be minor, obtain an estimate or estimates that it deems reliable and complete of the costs of repair and reconstruction. "Repair and reconstruction" as used in this Article shall mean restoring the damaged or destroyed improvements to substantially the same condition in which they existed prior to the damage or destruction unless the approval is obtained from Owners to whom at least sixty-seven percent (67%) of the ownership interests in the Common Elements are allocated, including every Owner of a Unit or assigned Limited Common Element that will not be repaired or reconstructed. Such costs may also include professional fees and premiums for such bonds as the Board or the insurance trustee, if any, determines to be necessary.

Section 11.3 Repair and Reconstruction. As soon as practical after the damage occurs and any required estimates have been obtained, the Association shall diligently pursue to completion the repair and reconstruction of the damaged or destroyed Association-Insured Property. As attorney-in-fact for the Owners, the Association may take any and all necessary or appropriate action to effect repair and reconstruction of any damage to the Association-Insured Property, and no consent or other action by any Owner shall be necessary. Assessments of the

Association shall not be abated during the period of insurance adjustments and repair and reconstruction.

Section 11.4 Funds for Repair and Reconstruction. The proceeds received by the Association from any property insurance carried by the Association shall be used for the purpose of repair, replacement and reconstruction of the Association-Insured Property for the benefit of Owners and Mortgagees. If the proceeds of the Association's insurance are insufficient to pay the estimated or actual cost of such repair or reconstruction, or if upon completion of such work the insurance proceeds for the payment of such work are insufficient, the Association may, pursuant to Section 10.5, levy, assess and collect in advance from the Owners a Special Assessment without Owner approval sufficient to provide funds to pay such estimated or actual costs of repair and reconstruction. Further levies may be made in a like manner if the amounts collected prove insufficient to complete the repair, replacement or reconstruction.

Section 11.5 Disbursement of Funds for Repair and Reconstruction. The insurance proceeds held by and the amounts received from the Special Assessments provided for above, constitute a fund for the payment of the costs of repair and reconstruction after casualty. It shall be deemed that the first money disbursed in payment for the costs of repair and reconstruction shall be made from insurance proceeds, and the balance from the Special Assessments. If there is a balance remaining after payment of all costs of such repair and reconstruction, such balance shall be retained by the Association to offset future expenses of the Association.

ARTICLE 12 CONDEMNATION

Section 12.1 Rights of Owners. Whenever all or any part of the Common Elements is taken by power of condemnation or eminent domain or whenever all or any part of the Common Elements is conveyed by the Board acting as attorney-in-fact for all Owners under instructions from any authority having the power of condemnation or eminent domain in lieu of a taking under threat of condemnation, each Owner shall be entitled to notice of the taking or conveying. The Association shall act as attorney-in-fact for all Owners in the proceedings incident to the condemnation proceeding, unless otherwise prohibited by law.

Section 12.2 Partial Condemnation; Distribution of Award; Reconstruction. The award made for such taking shall be payable to the Association for the benefit of the Owners and Mortgagees and, unless otherwise required under the Act, the award shall be disbursed as follows:

If the taking involves a portion of the Common Elements on which improvements have been constructed, then, unless within sixty (60) days after such taking Owners to whom at least sixty-seven percent (67%) of the ownership interests in the Common Elements are allocated shall otherwise agree, the Association shall restore or replace such improvements so taken on the remaining land included in the Common Elements to the extent lands are available for such restoration or replacement in accordance with plans approved by the Board. If such

improvements are to be repaired or restored, the provisions in Article 11 above regarding the disbursement of funds in respect to casualty damage or destruction which is to be repaired shall apply. If the taking does not involve any improvements on the Common Elements, or if there is a decision made not to repair or restore, or if there are net funds remaining after any such restoration or replacement is completed, then such award or net funds shall be retained by the Association to offset future expenses of the Association.

Section 12.3 Complete Condemnation. If all of the Property is taken, condemned, sold or otherwise disposed of in lieu of or in avoidance of condemnation, then the regime created by this Declaration shall terminate, provided that approval must first be obtained of fifty-one percent (51%) of Eligible Mortgagees, and the portion of the condemnation award attributable to the Common Elements shall be distributed as provided in the Colorado Revised Nonprofit Corporation Act upon liquidation of the Association.

ARTICLE 13 ASSOCIATION AS ATTORNEY-IN-FACT

Each Owner hereby irrevocably appoints the Association as the Owner's true and lawful attorney-in-fact for the purposes of (a) granting easements pursuant to Article 7, (b) purchasing and maintaining insurance pursuant to Article 9, including the collection and appropriate disposition of the proceeds thereof, the negotiation and settlement of losses and execution of releases of liability, the execution of all documents, and the performance of all other acts necessary to purchase and maintain insurance as well as dealing with any improvements covered by insurance written in the name of the Association pursuant to Article 9 upon their damage or destruction as provided in Article 11, (c) negotiating and dealing with any authority having the power of condemnation or eminent domain relating to a complete or partial taking as provided in Article 12, above, or (d) acting in any other capacity on behalf of the Owners when approval by the Owners is required and has been obtained. Acceptance by a grantee of a deed or other instrument of conveyance or any other instrument conveying any portion of the Property shall constitute appointment of the Association as the grantee's attorney-in-fact for the purposes provided for herein, and the Association shall have full authorization, right and power to make, execute and deliver any contract, assignment, deed, waiver or other instrument with respect to the interest of any Owner which may be necessary to exercise the powers granted to the Association as attorney-in-fact.

ARTICLE 14 ALTERATIONS, ADDITIONS OR IMPROVEMENTS TO COMMON ELEMENTS

Section 14.1 Alterations, Additions or Improvements to Common Elements. No alteration, addition or improvement to the Common Elements of any kind (including, without limitation, change in color or texture of exterior surfaces, modifications of doors or windows, enclosures of patios, balconies, patios or terraces), or which in any manner affect the Common Elements (by way of example and not by way of limitation, addition or replacement of air

conditioning units, hot tubs, spas, fireplaces, skylights, and moving or removing structural walls), shall be made unless first approved in writing by the Board. All alterations, additions or improvements shall comply with any Rules adopted by the Board governing architectural or design considerations, signs, window coverings, lighting or other alterations, additions or improvements. The Board shall respond to any written request for approval of a proposed addition, alteration or improvement within thirty (30) days after the complete submission of the plans, specifications and other materials and information which the Board may require in conjunction therewith. If the Board fails to approve or disapprove any request within thirty (30) days after the complete submission of the plans, specifications, materials and other information with respect thereto, the request shall be deemed to have been denied by the Board. In the event the Board approves any such alteration, addition or improvement, it shall exercise reasonable business judgment to the end that any modifications to the Common Elements conform to and harmonize with existing surroundings and structures. The Board has the absolute right to deny any requested changes.

Section 14.2 Governmental Approval. If any application to any governmental authority for a permit to make any such alteration, addition or improvement requires execution by the Association, and provided approval has been given by the Board, then the application shall be executed on behalf of the Association by an authorized officer, without however incurring any liability on the part of the Board, the Association or any of them to any contractor, subcontractor or materialman on account of such alteration, addition or improvement, or to any person having claim for injury to person or damage to property arising therefrom.

Section 14.3 Architectural Review Committee. The Board shall have the right, without the obligation, to establish an Architectural Review Committee (the "Committee") which shall be responsible for such matters as may be assigned by the Board, which may include, by way of example, and not by way of limitation, the following: establishment and administration of architectural or design guidelines, sign guidelines and criteria, window covering guidelines and lighting guidelines; review and recommendations for approval, disapproval or approval with conditions of alterations or additions to Common Elements (whether General or Limited); and such other matters as the Board may request.

Section 14.4 Association Right to Remove Unauthorized Alterations, Additions or Improvements. The Association, after reasonable notice to the Owner of the offending Unit, may remove any alterations, additions or improvements constructed, reconstructed, refinished, altered, or maintained in violation of this Declaration, and the Owner shall immediately reimburse the Association for all expenses incurred in connection with such removal.

ARTICLE 15 MORTGAGEE'S RIGHTS

The following provisions are for the benefit of holders, insurers or guarantors of First Mortgages. To the extent permitted under Colorado law and as applicable, necessary or proper,

the provisions of this Article apply to this Declaration and also to the Articles, Bylaws and rules and regulations of the Association.

Section 15.1 Title Taken by First Mortgagee. Any First Mortgagee of record against a Unit who obtains title to the Unit pursuant to remedies exercised in enforcing the Mortgage, including foreclosure of the Mortgage or acceptance of a deed in lieu of foreclosure, will be liable for all Assessments due and payable as of the date title to the Unit (i) is acquired or (ii) could have been acquired under the statutes of Colorado governing foreclosure, whichever is earlier.

Section 15.2 Distribution of Insurance or Condemnation Proceeds. In the event of a distribution of insurance proceeds or condemnation awards allocable among the Units for losses to, or taking of, all or part of the Common Elements, neither the Owner nor any other person shall take priority in receiving the distribution over the right of any First Mortgagee against the Unit.

Section 15.3 Right to Pay Taxes and Charges. First Mortgagees may, jointly or singly, pay taxes or other charges which are in default and which may or have become a charge against any Common Elements, and may pay overdue premiums on insurance policies, or secure new hazard insurance coverage on the lapse of a policy for such Common Elements, and First Mortgagees making such payments shall be owed immediate reimbursement therefor from the Association.

Section 15.4 Audited Financial Statement. Upon written request from any Agency or Mortgagee which has an interest or prospective interest in any Unit or the Community, and upon payment in advance by such Agency or Mortgagee of the estimated cost as determined by the Board, the Association shall prepare and furnish within ninety (90) days an audited financial statement of the Association for the immediately preceding fiscal year at the expense of such Agency or Mortgagee.

Section 15.5 Notice of Action. Any Eligible Mortgagee and any Agency which holds, insures or guarantees a First Mortgage, upon written request to the Association (which shall include the Agency's name and address and Unit number), will be entitled to timely written notice of:

15.5.1 Any condemnation or casualty loss that affects either a material portion of the Community or the Unit secured by the Mortgage;

15.5.2 Any sixty (60) day delinquency in the payment of Assessments or charges owed by the Owner of any Unit on which the Mortgagee holds the Mortgage;

15.5.3 A lapse, cancellation, or material modification of any insurance policy maintained by the Association; and

15.5.4 Any proposed action that requires the consent of a specified percentage of Eligible Mortgagees.

Section 15.6 Action by Mortgagee. If this Declaration requires Eligible Mortgagees to approve or consent to action of the Association, the Association shall send a dated, written notice and a copy of any proposed action by certified mail to each Eligible Mortgagee at its address provided to the Association. An Eligible Mortgagee that does not deliver to the Association a negative response within sixty (60) days after the date of the notice shall be deemed to have approved the proposed action. No approval or consent is required of Mortgagees who are not also Eligible Mortgagees.

Section 15.7 Junior Mortgages. The owner of a Unit may create junior Mortgages on the following conditions: (i) that any such junior Mortgages shall always be subordinate to all of the terms, conditions, covenants, restrictions, uses, limitations, obligations, liens for Common Expenses, and other obligations created by this Declaration and the Bylaws; (ii) that the Mortgagee under any junior Mortgage shall release, for the purpose of restoration of any improvements upon the mortgaged premises, all of their right, title and interest in and to the proceeds under all insurance policies upon said premises which insurance policies were effected and placed upon the mortgaged premises by the Association. Such release shall be furnished forthwith by a junior Mortgagee upon written request of one or more of the members of the Board. If not given, such release may be executed by the Association, as attorney-in-fact for such junior Mortgagee.

ARTICLE 16 DURATION OF COVENANTS AND AMENDMENT

Section 16.1 Term. The covenants and restrictions of this Declaration shall run with and bind the land in perpetuity, subject to the termination provisions of the Act.

Section 16.2 Amendment. This Declaration, or any provision of it, may be amended at any time by approval of at least sixty seven percent (67%) of Owners. In addition, approval shall also first be obtained from fifty-one percent (51%) of Eligible Mortgagees if the amendment to the Declaration adds or deletes any material provisions which establish, provide for, govern or regulate any of the following, except as otherwise provided herein:

16.2.1 Voting rights;

16.2.2 Assessment liens or the priority of such liens;

16.2.3 Reductions in reserves for maintenance, repair and replacement of the Common Elements;

16.2.4 Responsibility for maintenance and repairs;

16.2.5 Reallocation of interests in the Common Elements;

16.2.6 Redefinition of boundaries of any Unit;

16.2.7 Convertibility of Units into Common Elements or of Common Elements into Units;

16.2.8 Expansion or contraction of the Community, or the addition, annexation, or withdrawal of property to or from the Community;

16.2.9 Hazard or fidelity insurance requirements;

16.2.10 Imposition of any restrictions on the leasing of Units, other than as set forth herein;

16.2.11 Imposition of any restrictions on an Owner's right to sell or transfer their Unit;

16.2.12 A decision by the Association to establish self-management if professional management has been required previously by any Agency;

16.2.13 Restoration or repair of the Community (after damage or partial condemnation) in a manner other than that specified in this Declaration;

16.2.14 Any provision which is for the express benefit of an Agency or First Mortgagee.

Section 16.3 Amendment for Certain Actions. Notwithstanding anything else contained in this Declaration, and except in case of condemnation or substantial loss to the Units and/or Common Elements, unless at least sixty-seven percent (67%) of Eligible Mortgagees and Owners to whom at least sixty percent (67%) of ownership interests in the Common Elements are allocated have given their prior written approval, the Association may not, except as otherwise provided herein:

16.3.1 By act or omission seek to abandon or terminate the condominium regime hereby;

16.3.2 Reallocate the Allocated Interest or obligation of any Unit in order to levy assessments or charges, allocate distribution of hazard insurance proceeds or condemnation awards, or determine the Allocated Interests of Ownership of Common Elements other than as set forth in this Declaration;

16.3.3 Seek to abandon, partition, subdivide, encumber, sell or transfer the Common Elements, except as set forth in this Declaration, by act or omission other than

the grant of easements for public utilities or other public purposes consistent with the intended use of the Common Elements;

16.3.4 Use hazard insurance proceeds for losses to any part of the Property (whether Units or Common Elements) for other than the repair, replacement or reconstruction of the Community.

Section 16.4 Execution of Amendment. Any amendment must be executed by the President of the Association and recorded, and approval of such amendment may be shown by attaching a certificate of the Secretary of Association to the recorded instrument certifying the approval of the amendment by a sufficient number of Owners and Eligible Mortgagees, if applicable.

ARTICLE 17 LIMIT ON TIMESHARING

No Unit shall be used (a) for the operation of a timesharing, fraction-sharing or similar program whereby the right to exclusive use of the Unit rotates among participants in the program on a fixed or floating time schedule over a period of years; or (b) for the operation of a reservation or time-use system among co-Owners of a Unit managed by a party other than the co-Owners themselves or a system whereby co-Owners are required as a condition of purchase of a fractional interest in the Unit to subject the fractional interest to a pre-determined reservation or time-use system among co-Owners, regardless of whether or not the co-Owner may later opt out of such system and regardless of whether the reservation or time-use system is recorded or unrecorded, fixed or floating.

ARTICLE 18 GENERAL PROVISIONS

Section 18.1 Notice. Any notice to an Owner of matters affecting the Community by the Association or by another Owner shall be sufficiently given and effective if in writing and, if delivered personally by courier or private service delivery on the date of delivery, or if delivered by mail, on the third business day after deposit in the U.S. mail at the address provided to the Association by the Owner, and if none, to the address of record for real property tax assessment notices with respect to that Owner's Unit.

Section 18.2 Enforcement. The Association on behalf of itself and any aggrieved Owner shall be granted a right of action for any matter against any and all Owners for failure to comply with the provisions of the Association Documents, or with decisions of the Board made pursuant to authority granted to the Association in the Association Documents. In any action covered by this Section, the Association or any Owner shall have the right but not the obligation to enforce the Association Documents by any proceeding at law or in equity, or as set forth in the Association Documents, or by mediation or binding arbitration. The prevailing party in any arbitration or judicial relief shall be entitled to reimbursement from the non-prevailing party or

parties, for all costs and expenses, including attorneys' fees in connection with such arbitration or judicial relief. Failure by the Association or by any Owner to enforce compliance with any provision of the Association Documents shall not be deemed a waiver of the right to enforce any provision thereafter. Without limiting the generality of the foregoing, the Board may determine that, under the circumstances of a particular case: (i) the Association's position is not strong enough to justify taking any or further action; (ii) the covenant, restriction or rule being enforced is, or is likely to be construed as, inconsistent with applicable law; (iii) although a technical violation may exist or may have occurred, it is not of such a material nature to justify expending the Association's resources; or (iv) that it is not in the Association's best interests, based on hardship, expense or other reasonable criteria, to pursue enforcement action.

Section 18.3 Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

Section 18.4 Conflicts Between Documents. In case of conflict between this Declaration and the Articles and the Bylaws of the Association, this Declaration shall control. In case of conflict between the Articles and the Bylaws, the Articles shall control.

Section 18.5 Use of the Words "The Seasons" or "The Seasons Condominiums". No resident or Owner shall use the words "The Seasons" or "The Seasons Condominiums" or the logo of the Community or Association, if any, or any derivative thereof, in connection with any website, social media, publication, goods, materials or services, the use of which is likely to cause confusion, mistake or deception as to the source or origin of such website, social media, publication, goods, materials or services, without the prior written consent of the Association.

Section 18.6 Indemnification. The Association shall indemnify every present and former Director, officer, committee member, agent or employee against loss, costs, and expense, including attorneys' fees reasonably incurred in connection with any action, suit, or proceeding in which such person may be made a party by reason of being, or having been such Director, officer, committee member, agent or employee of the Association, except for wanton or willful acts or omissions or if such person shall be finally adjudged to be liable for: any breach of the Director's duty of loyalty to the Association or its members; acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; acts specified in C.R.S. 7-129-102, as now in effect or hereafter amended; or any transaction from which the Director derived an improper personal benefit. Any such indemnification may be limited to and paid out of the insurance proceeds provided by an insurer furnishing officers and directors errors and omissions insurance coverage or similar protection and any other insurance protecting the Association from liability because of the negligent acts of its servants, including insurance covering motor vehicles or public liability, property damage, medical and other similar coverage. In the event of an insurance settlement, the settlement shall be approved by the Board of Directors and paid for by the insurance carrier out of the insurance proceeds.

Section 18.7 No Representations, Guaranties or Warranties. No representations, guaranties or warranties of any kind, express or implied, shall be deemed to have been given or made by the Association, the Board, the Architectural Review Committee, or by any of their officers, directors, members, partners, agents or employees, in connection with any portion of the Community, or any Improvement, its or their physical condition, structural integrity, freedom from defects, zoning, compliance with applicable laws, fitness for intended use, or view, or in connection with the subdivision, sale, operation, maintenance, cost of maintenance, taxes or regulation thereof, unless and except as shall be specifically set forth in writing.

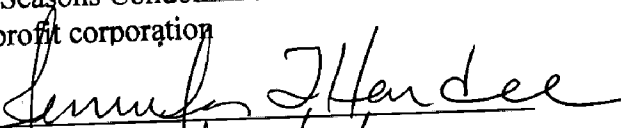
Section 18.8 Disclaimer Regarding Safety. THE ASSOCIATION, THE BOARD, AND THEIR OFFICERS, DIRECTORS, MEMBERS, PARTNERS, AGENTS AND EMPLOYEES, HEREBY DISCLAIM ANY OBLIGATION REGARDING THE SAFETY, SECURITY OR PROTECTION OF ANY PERSONS OR PROPERTY WITHIN THE COMMUNITY. BY ACCEPTING A DEED TO PROPERTY WITHIN THE COMMUNITY, EACH OWNER ACKNOWLEDGES THAT THE ASSOCIATION, THE BOARD, AND THEIR OFFICERS, DIRECTORS, MEMBERS, PARTNERS, AGENTS AND EMPLOYEES ARE ONLY OBLIGATED TO DO THOSE ACTS SPECIFICALLY SET FORTH IN THE DOCUMENTS, AND ARE NOT OBLIGATED TO DO ANY OTHER ACTS WITH RESPECT TO THE SAFETY, SECURITY OR PROTECTION OF PERSONS OR PROPERTY WITHIN THE COMMUNITY.

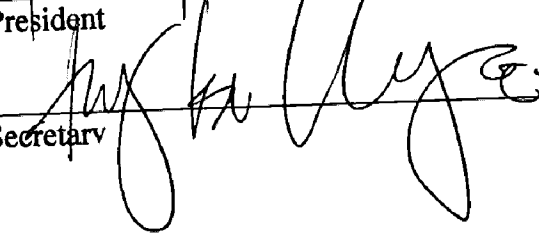
CERTIFICATION

The undersigned, being the President and Secretary of The Seasons Condominium Association hereby certify that the above and foregoing Amended and Restated Condominium Declaration for The Promontory Condominiums was approved by the requisite number of Owners and First Mortgagees, or in the alternative, approval was obtained pursuant to the procedures set forth in C.R.S. § 38-33.3-217.

ASSOCIATION:

The Seasons Condominium Association, a Colorado nonprofit corporation

By: 
President

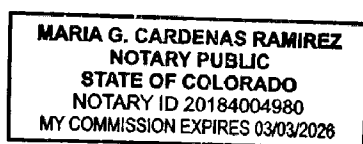
By: 
Secretary

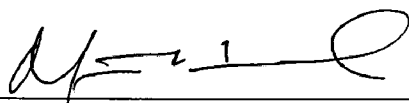
STATE OF COLORADO)
) ss.
COUNTY OF Boulder)

The foregoing instrument was acknowledged before me this 14th day of March, 2025, by Jennifer Hardee as President of The Seasons Condominium Association, a Colorado nonprofit corporation.

Witness my hand and official seal.

My commission expires: 03/03/26





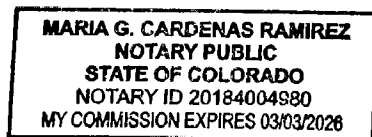
Notary Public

STATE OF COLORADO)
) ss.
COUNTY OF Boulder)

The foregoing instrument was acknowledged before me this 14th day of March, 2025, by Roy Bilocerka as Secretary of The Seasons Condominium Association, a Colorado nonprofit corporation.

Witness my hand and official seal.

My commission expires: 03/03/26





Notary Public

EXHIBIT A

UNIT NO.	FINISHED SQ. FEET	PERCENTAGE SHARE OF COMMON ELEMENT OWNERSHIP/COMMON EXPENSE LIABILITY
BUILDING A		
2101	816	.742
2201	816	.742
2301	816	.742
2102	596	.542
2202	596	.542
2302	904	.822
2103	596	.542
2203	596	.542
2303	904	.822
2104	596	.542
2204	596	.542
2304	904	.822
2105	596	.542
2205	596	.542
2305	904	.822
2106	596	.542
2206	596	.542
2306	904	.822
2107	812	.739
2207	812	.739
2307	812	.739
2108	812	.739
2208	812	.739
2308	812	.739
2109	596	.542
2209	596	.542
2309	904	.822
2110	596	.542
2210	596	.542
2310	904	.822
2111	596	.542
2211	596	.542
2311	904	.822
2112	596	.542
2212	596	.542

UNIT NO.	FINISHED SQ. FEET	PERCENTAGE SHARE OF COMMON ELEMENT OWNERSHIP/COMMON EXPENSE LIABILITY
BUILDING A CONTINUED		
2312	904	.822
2113	596	.542
2213	596	.542
2313	904	.822
2114	816	.742
2214	816	.742
2314	816	.742
2312	904	.822
BUILDING B		
3011	596	.542
3021	596	.542
3031	904	.822
3012	596	.542
3022	596	.542
3032	904	.822
3013	596	.542
3023	596	.542
3033	904	.822
3014	596	.542
3024	596	.542
3034	904	.822
3015	596	.542
3025	596	.542
3035	904	.822
3016	596	.542
3026	596	.542
3036	904	.822
3017	596	.542
3027	596	.542
3037	904	.822
3018	596	.542
3028	596	.542
3038	904	.822

UNIT NO.	FINISHED SQ. FEET	PERCENTAGE SHARE OF COMMON ELEMENT OWNERSHIP/COMMON EXPENSE LIABILITY
BUILDING C		
4011	812	.739
4021	812	.739
4031	812	.739
4012	812	.739
4022	812	.739
4032	812	.739
4013	596	.542
4023	596	.542
4033	904	.822
4014	596	.542
4024	596	.542
4034	904	.822
4015	812	.739
4025	812	.739
4035	812	.739
4016	812	.739
4026	812	.739
4036	812	.739
4017	596	.542
4027	596	.542
4037	904	.822
4018	596	.542
4028	596	.542
4038	904	.822
BUILDING D		
5011	596	.542
5021	596	.542
5031	904	.822
5012	596	.542
5022	596	.542
5032	904	.822
5013	596	.542
5023	596	.542
5033	904	.822

UNIT NO.	FINISHED SQ. FEET	PERCENTAGE SHARE OF COMMON ELEMENT OWNERSHIP/COMMON EXPENSE LIABILITY
BUILDING D CONTINUED		
5014	816	.742
5024	816	.742
5034	816	.742
5015	816	.742
5025	816	.742
5035	816	.742
5016	596	.542
5026	596	.542
5036	904	.822
5017	596	.542
5027	596	.542
5037	904	.822
5018	596	.542
5028	596	.542
5038	904	.822
BUILDING E		
6011	812	.739
6021	812	.739
6031	812	.739
6012	812	.739
6022	812	.739
6032	812	.739
6013	596	.542
6023	596	.542
6033	904	.822
6014	596	.542
6024	596	.542
6034	904	.822
6015	812	.739
6025	812	.739
6035	812	.739
6016	812	.739
6026	812	.739
6036	812	.739

UNIT NO.	FINISHED SQ. FEET	PERCENTAGE SHARE OF COMMON ELEMENT OWNERSHIP/COMMON EXPENSE LIABILITY
BUILDING E CONTINUED		
6017	596	.542
6027	596	.542
6037	904	.822
6018	596	.542
6028	596	.542
6038	904	.822
BUILDING F		
7011	596	.542
7021	596	.542
7031	904	.822
7012	596	.542
7022	596	.542
7032	904	.822
7013	596	.542
7023	596	.542
7033	904	.822
7014	816	.742
7024	816	.742
7034	816	.742
TOTAL	109,960	100%

The Percentage Interest in the Common Elements and Common Expense Assessment Liability were determined by the Declarant on the basis of the proportion which the approximate square footage finished area of each Unit bears to the total approximate square footage finished area of all Units in the Community. The square footage for each Unit is based upon dimensions which are approximate and the calculation of the Percentage Interest has been rounded.

EXHIBIT B
MAINTENANCE AND INSURANCE OBLIGATIONS

	Item	Owner Maintains, Repairs and Replaces	Association Maintains, Repairs and Replaces*	Owner Insures (Liability and/or Casualty)	Association Insures (Liability and/or Casualty)**
	UNITS				
1	Material making up the finished surface of the perimeter walls and ceilings, such as, but not limited to, paneling, tile, wallpaper, paint or any other wall or ceiling covering	X		X	
2	Material making up the unfinished surfaces of the perimeter walls and ceilings such as, but not limited to, lath, furring, wallboard, plasterboard, drywall, or plaster	X			X
3	Materials making up the finished surfaces of the floors, such as, but not limited to, flooring materials, carpeting, hardwood floors, tile or any other floor covering	X		X	
4	Materials making up the unfinished surfaces of the floors, including the subfloor, floor deck material, floor joists, and beams		X		X
5	Appliances, including but not limited to stoves, ovens, cooktops, dishwashers, refrigerators, washers, dryers, whirlpools	X		X	
6	All bathroom, kitchen or other fixtures, cabinets and service equipment	X		X (Betterments and Improvements)	X (Excluding Betterments and Improvements)
7	All contents, furnishings and furniture, including rugs, draperies, and other items of personal property	X		X	

	Item	Owner Maintains, Repairs and Replaces	Association Maintains, Repairs and Replaces*	Owner Insures (Liability and/or Casualty)	Association Insures (Liability and/or Casualty)**
8	Utilities serving more than one Unit		X		X
9	Dryer vents and fireplaces	X (Annual cleaning and inspection)	X	X (Betterments and Improvements)	X (Excluding Betterments and Improvements)
10	Windows and window frames, including glass, screens, locks and hardware	X	X (Exterior painting and exterior caulking only)	X (Betterments and Improvements)	X (Excluding Betterments and Improvements)
11	Interior doors, screens, door frames, locks and hardware	X		X (Betterments and Improvements)	X (Excluding Betterments and Improvements)
12	Exterior entry door, including door frame, lock and hardware	X (Interior surface and trim, door chime, lock, hardware, hinges and weather stripping)	X (Exterior surface, including panel, buck, trim and sill)		X
13	Patio Door	X (Glass, interior trim, hardware, lock, door mechanisms, hinges and weather stripping)	X (Exterior surface, other than glass, including door panel, buck and trim)		

	Item	Owner Maintains, Repairs and Replaces	Association Maintains, Repairs and Replaces*	Owner Insures (Liability and/or Casualty)	Association Insures (Liability and/or Casualty)**
14	Utilities, pipes, fixtures and equipment, such as plumbing, television, telephone, communications systems, electrical receptacles and boxes, utility meters, smoke detector, security system, any air conditioning or heating equipment, hot and cold water, hot water heater, radon abatement equipment and other utility services, serving only that Unit whether or not located within the Unit boundaries	X			X
15	Water removal and clean up from water leaks, roof leaks, sewer backups, or water intrusion from any source	X		X	
16	Interior Pest Control (including removal of insects, animals, etc.)	X		X	
17	Owner installed interior or exterior improvements, including the interior of enclosed balconies or patios	X		X	
18	Public liability coverage with each Unit and on the Unit's Limited Common Elements	N/A		X	
19	Worker's compensation coverage within each Unit and on the Unit's Limited Common Elements	N/A		X	
	LIMITED COMMON ELEMENTS Pursuant to Section 10.3, any expense associated with the maintenance, repair or replacement of a Limited Common Element may be assessed against the Units to which the Limited Common Element is assigned, or equally among such Units to which such Limited Common Element is allocated.				
20	Personal property located on or in Limited Common Elements	X		X	

	Item	Owner Maintains, Repairs and Replaces	Association Maintains, Repairs and Replaces*	Owner Insures (Liability and/or Casualty)	Association Insures (Liability and/or Casualty)**
21	Decks, balconies, patios	X (Maintenance and minor repairs)	X (Replace)	X (Betterments and Improvements)	X (Excluding Betterments and Improvements)
22	Garages	X (Repair and replacement of garage door, door opener and garage interior, including any shelving)	X (Building exterior)	X (Betterments and Improvements)	X (Excluding Betterments and Improvements)
	GENERAL COMMON ELEMENTS				
23	All areas and items identified in the Declaration and on the Map as General Common Elements		X		X
24	All land and structural components of buildings, including roofs, gutters, downspouts, exterior building surfaces, unfinished or concrete perimeter walls, subfloors, landscaping, steps, stairs, and irrigation systems		X		X
25	Sidewalks, walkways and parking areas, including snow removal		X		X
26	Mailboxes	X (Individual lock only)	X		X
27	Pool, clubhouse, recreation facilities or areas		X		X
28	Electricity, gas, water for the common use of all Owners		X		X

*Pursuant to Sections 3.19 and 8.4 of the Declaration, the cost of damages determined to be caused by the negligence or tortious acts of any Owner(s) may be assessed against such Owner(s).

**** ASSOCIATION INSURANCE AND RESPONSIBILITY FOR PAYMENT OF DEDUCTIBLE AMOUNT**

The Association is not required to insure betterments and improvements installed by owners or upgrades from original construction, whether or not installed by the current owner. Coverage under the Association's policies is only for restoration to the like kind and quality of the property as originally constructed. The Association's policies do not cover damage amounts below the policy deductible for items insured by the Association. This means that Owners are always responsible for the costs of repairs to the Unit up to the amount of the Association's deductible. Owners should verify with their personal insurance carrier that they have coverage under their HO6 policy for betterments and upgrades to their Unit, as well as coverage for the Association's deductible.

Whether the Board, in its discretion, chooses to submit a claim under the Association insurance policies or not, the payment of the deductible amount for claims for which the Association is responsible for insurance coverage shall be as follows:

1. The Association shall pay or absorb the deductible amount for any work, repairs or reconstruction for damage to Common Elements unless the damage is caused by the negligent or willful act or omission of an Owner, his family, guests, or invitees, in which case the Association shall seek reimbursement of the deductible amount in compliance with and under the terms of the Declaration.
2. Any loss falling within the deductible portion of the Association policies to property for which Owners have repair and maintenance responsibility shall be paid or absorbed by the Owners of the Units involved in the same proportion as each Owner's claim bears to the total amount of insurance proceeds paid for the occurrence.