

**AMENDED AND RESTATED
DECLARATION OF COVENANTS
CONDITIONS AND RESTRICTIONS
OF
THE WIMBLEDON CONDOMINIUMS**

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THIS AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF THE WIMBLEDON CONDOMINIUMS (the "Declaration") is made as of November 11, 2019, by The Wimbledon Association, Inc., a Colorado nonprofit corporation (the "Association").

RECITALS

A. Main Street Properties, Inc., a California corporation ("Declarant"), previously recorded a Declaration of Covenants, Conditions and Restrictions of The Wimbledon Condominiums, Phase No. 1 recorded in the Boulder County real property records on October 21, 1981 at Reception No. 469235, (the "Original Declaration"). The Original Declaration submitted what is referred to as the Phase I Property to the Condominium Project.

B. Subsequent to the recording of the Original Declaration, Declarant executed a First Supplement to Declaration of Covenants, Conditions and Restrictions of The Wimbledon Condominiums ("First Supplement"), recorded in Boulder County real property records on February 3, 1982 at Reception No. 482137. The First Supplement submitted what is referred to as the Phase II Property to the Condominium Project.

C. Subsequent to the recording of the Original Declaration, Declarant executed a Second Supplement to Declaration of Covenants, Conditions and Restrictions of The Wimbledon Condominiums ("Second Supplement"), recorded in Boulder County real property records on November 12, 1982 at Reception No. 519821. The Second Supplement submitted what is referred to as the Phase III Property to the Condominium Project.

D. Subsequent to the recording of the Original Declaration, Declarant executed a Third Supplement to Declaration of Covenants, Conditions and Restrictions of The Wimbledon Condominiums ("Third Supplement"), recorded in Boulder County real property records on January 28, 1983 at Reception No. 530629. An Amendment to the Third Supplement was subsequently recorded in Boulder County real property records on August 16, 1983 at Reception No. 568937. A Second Amendment to the Third Supplement was also recorded in Boulder County real property records on October 12, 1983 at Reception No. 581405. The Third Supplement, as amended, submitted what is referred to as the Phase IV Property to the Condominium Project.

E. Subsequent to the recording of the Original Declaration, Declarant executed a Fourth Supplement to Declaration of Covenants, Conditions and Restrictions of The Wimbledon Condominiums ("Fourth Supplement"), recorded in Boulder County real property records on August 16, 1983 at Reception No. 568939. An Amended and Restated Fourth Supplement was subsequently recorded in Boulder County real property records on October 12, 1983 at Reception No. 581404.

The Fourth Supplement, as amended, submitted what is referred to as the Phase V Property to the Condominium Project.

F. The legal descriptions of the Phase I, Phase II, Phase III, Phase IV, and Phase V properties (hereinafter collectively referred to as the "Project") are set forth in Exhibit A, attached hereto.

G. The Owners and the Association desire to amend and restate all provisions of the Original Declaration, as amended and supplemented, by virtue of this Amended and Restated Declaration of Covenants, Conditions and Restrictions of The Wimbledon Condominiums ("Declaration"), and intend, upon the recording of this Declaration, that all prior recorded declarations, amendments, and supplements thereto shall be superseded and replaced in their entirety by this Declaration and shall no longer be effective in any manner whatsoever.

NOW THEREFORE, the Original Declaration, as amended and supplemented as described above, is amended and restated as follows and shall supersede any and all previously recorded versions of this Declaration:

1. Definitions. As used in this Declaration, unless the context otherwise requires, the terms hereinafter set forth shall have the following meanings:

(a) "Allocated Interests" means (a) the votes in the Association, (b) the undivided interest in the Common Elements, and (c) the Common Expense liability allocated to each Unit. The Owners of each Unit are entitled to one vote for each Unit owned, except that any Unit owned by the Association shall not have a vote. The undivided interest in the Common Elements for each Unit shall be a fraction, the numerator of which is the total square footage of the Unit and the denominator of which is the total square footage of all the Units in the Project. For all Common Expenses except Utilities and Insurance, the Common Expense liability for each Unit shall be a fraction, the numerator of which is one and the denominator of which is the total number of Units in the Project. The Common Expense liability for Utilities and Insurance shall be calculated according to Unit type, as set forth in Exhibit B attached hereto. The Unit type for each Unit in the Project is set forth in Exhibit C.

(b) "Articles" means the Articles of Incorporation of the Association, as filed with the Colorado Secretary of State and any amendments that may be made from time to time.

(c) "Assessments" means the Annual, Special and Default Assessments levied pursuant to Paragraph 19 below.

(d) "Association" means The Wimbledon Association, Inc., a Colorado nonprofit corporation, its successors and assigns.

(e) "Association Documents" means this Declaration, the Articles of Incorporation, the Bylaws, the Map, design guidelines, and any procedures, rules, regulations or policies adopted under such documents by the Association.

(f) "Board of Directors" or "Board" means the governing body of the Association.

(g) "Building" means one or more of the building improvements erected within the Project.

(h) "Bylaws" means the bylaws of the Association.

(i) "Common Elements" means all portions of the Project except the Units. The Common Elements are owned by the Owners in undivided interests according to the Allocated Interests set forth in Paragraph 1(a) above and consist of General Common Elements and Limited Common Elements.

(j) "Common Expenses" means expenditures made or liabilities incurred by or on behalf of the Association, together with allocations to reserves, and including but not limited to:

- (i) all expenses lawfully assessed against the Owners by the Board, as hereinafter defined;
- (ii) all expenses pertaining to the administration, maintenance, repair or replacement of the Common Elements, as hereinafter defined;
- (iii) expenses declared Common Expenses by provisions of this Declaration and the Bylaws of the Association;
- (iv) expenses agreed upon as Common Expenses by a vote of the Owners representing an aggregate ownership interest of at least fifty-one percent of the General Common Elements;
- (v) expenses incurred by the Association for the benefit of more than one Owner;
- (vi) insurance premiums for the insurance carried under Paragraph 20; and
- (vii) Utility charges, as defined in subsection (x) below.

(k) "Condominium Unit" means the fee simple interest and title in and to a Unit, together with the undivided interest in the General Common Elements appurtenant to such Unit and all other rights and burdens created by this Declaration.

(l) "Declaration" means this Declaration, together with any supplement or amendment hereto recorded in the office of the Clerk and Recorder of Boulder County, Colorado.

(m) "General Common Elements" means all of the Project, as hereinafter defined, except the portions thereof which constitute the Limited Common Elements and the Units, and also means all parts of a Building or any facilities, improvements and fixtures which may be within a Unit which are or may be necessary or convenient to the support, existence, use, occupation, operation, maintenance, repair or safety of a Building or any part thereof or any other Unit therein. Without limiting the generality of the foregoing, the following shall constitute General Common Elements:

- (i) all of the land and landscaping within the Project, including landscaped areas within dedicated rights-of-way required by the City of Boulder to be maintained by Owners of the Project;
- (ii) all easements which are part of the Project;
- (iii) all swimming pools and other recreational facilities or improvements which may be located on the Project;
- (iv) all foundations, columns, girders, beams and supports of the Buildings making up the Units;
- (v) all balconies, patios, garage spaces, doors and windows (subject to specific assignment for individual Owner use as Limited Common Elements, as hereinafter defined and provided);
- (vi) the exterior walls of the Buildings making up the Units, the main or bearing walls within such Buildings, the main or bearing subflooring and the roofs of such Buildings, and all portions of the walls, floors or ceilings that are not part of the Unit as described in Paragraph 1(v) below;
- (vii) all entrances, exits, laundry rooms, stairs, stairways, and walkways not within any Unit;
- (viii) all offices (except as otherwise provided herein), utility, service and maintenance rooms, space, fixtures, apparatus, installations and central facilities for power, light, gas, telephone, television, hot water, cold water, heating, refrigeration, air conditioning, trash, incineration, or similar utility, service or maintenance purposes, including furnaces, tanks, pumps, motors, fans, compressors, flues, and vents, and all other fixtures, apparatus, installations or facilities which serve more than one Unit and are not located within a Unit; and
- (ix) all other parts of the Project necessary in common use or convenient to its existence, maintenance and safety.

(n) "Guest" means any agent, employee, tenant, guest, licensee or invitee of an Owner.

(o) "Limited Common Elements" means those Common Elements identified herein or designated on the Map which are reserved for the use of certain Owners to the exclusion of the others, including but not limited to any balconies, patios, garage spaces, and all exterior doors and windows or other fixtures designed to serve a single Unit, are Limited Common Elements allocated exclusively to that Unit. Any portion of a chute, flue, duct, pipe, drain, wire, conduit, bearing wall, bearing column, or other fixture which lies outside the designated boundaries of a Unit which serves only 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 Common Elements is a part of the General Common Elements.

(p) "Managing Agent" means the Person employed by the Board to perform the management and operational functions of the Project, as the Board may authorize from time to time.

(q) "Map" means the condominium map of the Project recorded with the office of the Clerk and Recorder in the County of Boulder, Colorado, depicting a plan and the elevations of all or a part of the Property subject to this Declaration and any supplements and amendments thereto. The Map and any supplements thereto are hereby incorporated herein by reference as if set forth in their entirety.

(r) "Mortgage" means and includes any mortgage, deed of trust or other assignment or security instrument creating a lien on any Condominium Unit, and "Mortgagee" shall include any grantee, beneficiary or assignee of a Mortgage.

(s) "Owner" means the Person or Persons, as hereinafter defined, owning a Unit in fee simple together with an undivided interest in fee simple in the General Common Elements in the percentage specified and established in this Declaration. "Owner" also includes a purchaser under a contract for deed covering a Unit with a current right of possession and interest in the Unit.

(t) "Person" means an individual, corporation, partnership, combination, association, trustee or any other legal entity.

(u) "Project" or "Condominium Project" means all property, land, and improvements submitted to this Declaration, more particularly described in Exhibit A attached hereto.

(v) "Rules" means rules, regulations, policies and procedures adopted and amended from time to time by the Board for the regulation of the Project.

(w) "Unit" means the interest and title in and to an individual airspace which is contained within the perimeter windows, doors and unfinished surfaces of perimeter walls, floors and ceilings as shown on the Map, together with the appurtenant interest in the Common Elements. All spaces, interior partitions, and other fixtures and improvements within the boundaries of a Unit and all lath, furring, wallboard, plasterboard, plaster, paneling, tiles, wallpaper, paint, finished flooring and any

other materials constituting any part of the interior finished surfaces thereof are a part of the Units. The Unit shall include any heating and refrigerating elements or related equipment, utility lines and outlets, electrical and plumbing fixtures, pipes and all other related equipment required to provide heating, air conditioning, hot and cold water, electrical or other utility services to and from the Unit and located within the unfinished walls, ceilings, and floors.

- (i) "Unfinished Perimeter Wall" means the studs, supports and other wooden, metal or similar structural materials which constitute the interior face of a wall of a Unit, but not including any lath, furring, wallboard, plasterboard, plaster, paneling, tiles, wallpaper, paint, or other materials.
- (ii) "Unfinished Ceiling" means the beams, joists and wooden or other structural materials which constitute the ceiling of a Unit, but not including any lath, furring, wallboard, plasterboard, plaster, paneling, tiles, wallpaper, paint, or other materials.
- (iii) "Unfinished Floor" means the beams, floor joists, floor deck material and concrete which constitute the floor of a Unit, but not including any finished flooring or other materials.

(x) "Utilities and Insurance" means electricity, water, gas, sewer, trash, insurance and other services provided and/or paid for by the Association and assessed against the Owners as a Common Expense.

2. Declaration. The Project 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 heirs, successors and assigns of parties having any right, title or interest in all or any part of the Project.

3. Division Into Units; Inseparability of a Condominium Unit. The Project consists of 292 Condominium Units, each consisting of a separate fee simple estate in a particular Unit, and an appurtenant undivided fee simple interest in the General Common Elements. An Owner's undivided interest in the General Common Elements and in any appurtenant Limited Common Elements shall not be separated from the Unit to which they are appurtenant and shall be deemed to be conveyed or encumbered with the Unit even though the interest is not expressly mentioned or described in a deed or other instrument. Any attempted transfer of an Owner's interest in the Common Elements or Limited Common Elements shall be void unless the Unit to which that interest is allocated is also transferred.

4. Right to Combine Units. The Owner(s) of two adjoining Units may physically combine the area or space of the two Units, provided, however, that the Owner(s) shall not exercise said right without the written consent of the Board of Directors. In order to combine the two Units the Owner(s) must submit an application to the Board of Directors that includes(a) evidence sufficient to the Board that the Owner(s) has complied with all City or County rules and ordinances and the proposed combination does not violate the terms of any document evidencing a security interest, (b)

the proposed reallocation of interests in the Association due to the combination, (c) the proposed form of amendments to the Declaration and Map, showing the newly combined Unit, (d) a deposit against all attorney fees and costs incurred by the Association due to the application, and (e) such other information as may be reasonably requested by the Board of Directors. In the event of any physical combining of Units to create a combined Unit, the combined Unit shall include the combining of the fixtures and improvements and of the undivided interests in General Common Elements appurtenant to the Units so combined. Once the application is approved in writing by the Board, the Board shall execute and record the amendments to the Declaration and Map necessary to effectuate the combination of Units. All costs and attorney fees incurred by the Association as a result of an application to combine Units shall be the sole obligation of the Owner(s) of the Units being combined and shall be due and payable as an assessment of the Association.

5. Description of Condominium Unit.

(a) Any contract of sale, deed, lease, Mortgage, will or other instrument affecting a Unit may describe it by its Unit number and Building designation, Wimbledon Condominiums, Boulder County, Colorado, according to the Condominium Map of Wimbledon Condominiums and as defined and described in the Amended and Restated Declaration of Covenants, Conditions, and Restrictions of Wimbledon Condominiums, describing the date and reception number of recording of the Map and Declaration, as they may be amended from time to time. Every such description shall be good and sufficient for all purposes to sell, convey, transfer, encumber or otherwise affect not only the Unit, but also, the General Common Elements and the right to the use of the Limited Common Elements appurtenant thereto. Each such description shall be construed to include: a non-exclusive easement for ingress and egress throughout and for use of the General Common Elements which are not Limited Common Elements; the right to the exclusive use of the appurtenant Limited Common Elements; and the other easements, obligations, limitations, rights, encumbrances, covenants, conditions and restrictions created in this Declaration. The undivided interest in the General Common Elements appurtenant to any Condominium Unit shall be deemed conveyed or encumbered with that Condominium Unit, even though the legal description in the instrument conveying or encumbering said Condominium Unit may only refer to the title to that Condominium Unit.

(b) The reference to the Map and Declaration in any instrument shall be deemed to include any supplement(s) or amendment(s) to the Map or Declaration, without specific reference(s) thereto.

6. No Partition. The General Common Elements shall remain undivided, and no Owner or any other Person shall bring any action for partition or division of the General Common Elements.

7. Separate Taxation. Each Condominium Unit shall be deemed to be a parcel and shall be subject to separate assessment and taxation by each assessing unit and special district for all types of taxes authorized by law, including ad valorem levies and special assessments. Neither the Building(s), the Property, nor any use of the General Common Elements shall be deemed to be a parcel. The lien for taxes assessed to any Condominium Unit shall be confined to that Condominium

Unit. No forfeiture or sale of any Condominium Unit for delinquent taxes, assessments or other governmental charges shall divest or in any way affect the title to any other Condominium Unit. In the event that such taxes or assessments for any year are not separately assessed to each Owner, but rather are assessed on the Property as a whole, then each Owner shall pay his proportionate share thereof in accordance with his Common Expense liability, and, in said event, such taxes or assessments shall be a Common Expense. Without limiting the authority of the Board provided for elsewhere herein, the Board shall have the authority to collect from the Owners their proportionate share of taxes or assessments for any year in which taxes are assessed on the Property as a whole.

8. Title. A Condominium Unit may be held and owned by more than one Person as joint tenants or as tenants in common, or in any real property tenancy relationship recognized under the laws of the State of Colorado.

9. Architectural Review.

(a) No alteration, addition or improvement to the Common Elements of any kind (including, without limitation, change in color, texture, street number, signage, doors or windows), or which in any manner affects the Common Elements or another Unit shall be made unless first approved in writing by the Board. All alterations, additions or improvements shall comply with any rules, guidelines or criteria 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 forty-five (45) 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 forty-five (45) days after the complete submission of the plans, specifications, materials and other information with respect thereto, the request shall be deemed to have been disapproved 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.

(b) No installation of any hard surface flooring (including but not limited to wood, laminates, ceramic tile, natural stone, linoleum, cork and bamboo) within a Unit may be made unless first approved in writing by the Board. The Board shall respond to any written request for approval within forty-five (45) 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 forty-five (45) days after the complete submission of the plans, specifications, materials and other information with respect thereto, the request shall be deemed to have been disapproved by the Board. In approving a request for the installation of hard surface flooring, the Board may impose installation requirements designed to minimize sound disturbances to adjoining Units. The Board has the absolute right to deny any requests.

(c) Board approval of an application does not relieve an Owner from obtaining any necessary approvals or permits from the applicable governmental authority. 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, only without 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.

(d) The Board shall have the right, without the obligation, to establish an Architectural Review 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, landscaping guidelines, sign guidelines, 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.

(e) The Association, upon the majority approval by the Board and 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. All reimbursed costs shall become a lien upon the Unit which may be foreclosed or otherwise collected as provided in this Declaration.

10. Liens Against Condominium Units.

(a) If any Owner shall cause any material to be furnished to his 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 his Unit.

(b) If, because of any act or omission of any Owner, any mechanics 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 his 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.

11. Use and Occupancy of Units. Subject to the restrictions contained herein and in the Rules, each Owner shall be entitled to the exclusive ownership and possession of his Unit, and each Owner and Guest may use the Limited Common Elements allocated to the 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. Except as otherwise explicitly permitted in this Declaration, each Unit shall be used only as a single residential dwelling and shall not be divided, physically or otherwise, so as to allow for use as a multi-family dwelling. No Unit shall be occupied for living or sleeping purposes by more persons than it was designed to accommodate safely. For purposes of this paragraph 11, each Unit shall be deemed to have been designed to accommodate safely a maximum of two permanent occupants per bedroom. The Property shall be used only for the purposes set forth in this Declaration, as permitted by the applicable ordinances of the City of Boulder, and the laws of the State of Colorado and the United States, and as set forth in the Association Documents or other specific recorded covenants affecting all or any part of the Property.

12. Use of General and Limited Common Elements. Each Owner may use the General Common Elements and his appurtenant Limited Common Elements in accordance with the purpose for which they are intended, without hindering or encroaching upon the lawful rights of the other Owners. No Owner or Guest 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. Nothing shall be altered, constructed on, or removed from the Common Elements except upon the prior written consent of the Board. The Association and/or the Board may from time to time adopt rules and regulations governing the use of General and Limited Common Elements, but such rules and regulations shall be uniform and non-discriminatory. Each Owner, by the acceptance of his deed or other instrument of conveyance or assignment agrees to be bound by any such adopted rules and regulations.

13. Various Rights and Easements.

(a) Owner's Rights in Limited Common Elements. Subject to the other provisions of this Declaration, each Owner and each Owner's Guests, shall have an exclusive right to use and enjoy the Limited Common Elements designated herein, in the Map or in the initial deed from Declarant as appurtenant to the Condominium Unit owned by such Owner.

(b) Association Rights. The Association, the Board and the Managing Agent shall have a non-exclusive right and easement to make such use of and to enter into or upon the General Common Elements, the Limited Common Elements and the Units as may be necessary or appropriate for the performance of the duties and functions which they are obligated or permitted to perform under this Declaration. Except in the case of emergencies, as determined by the Board, the Association shall provide an Owner twenty-four (24) hours notice before entering into their Unit.

(c) Easements for Access, Support and Utilities. Each Owner shall have a non-exclusive easement for access between his Unit and the roads and streets adjacent to the Project and the roads, streets and driveways in the Project, over and on the halls, corridors, stairs, walks, bridges and exterior access and other easements which are part of the General Common Elements. Each Unit is subject to a blanket easement for support of other Units, structures, or improvements presently situated or to be built in the future on the Project. Each Unit has an easement through the General

Common Elements for utility service to his Unit, including but not limited to water, sewer, gas, electricity, telephone, and television.

(d) Easements for Encroachments. If any part of the General 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 General 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 same. Such encroachments shall not be considered to be encumbrances either on the General Common Elements or on a Condominium Unit for purposes of marketability of title or otherwise. Encroachments referred to herein include, but are not limited to, encroachments caused by error in the original construction of the Building(s), 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 Project or any part thereof.

(e) Easements in Units for Repair, Maintenance and Emergencies. Some of the General Common Elements are or may be located within a Unit or may be conveniently accessible only through a particular Unit. The Association, Board and Managing Agent and each Owner shall have an easement, which may be exercised for any Owner by the Association, the Board or the Managing Agent, as his agent, for access through each Unit and to all General Common Elements, from time to time, during such reasonable hours as may be necessary for the maintenance, repair or replacement of any of the General Common Elements located therein or accessible therefrom or for making emergency repairs therein necessary to prevent damage to the General Common Elements or to another Unit. 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, or as a result of emergency repairs within another Unit, at the instance of the Association, the Board or the Managing Agent, shall be a Common Expense of all of the Owners. No diminution or abatement of Common Expense assessments shall be claimed or allowed for inconvenience 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. Restoration of the damaged improvements shall be substantially the same as the condition in which they existed prior to the damage. Notwithstanding the foregoing, if any such damage is the result of the carelessness or negligence of any Owner, then such Owner shall be solely responsible for the costs and expenses of repairing such damage. Except in the case of emergencies, as determined by the Board, the Association shall provide an Owner twenty-four (24) hours notice before entering into their Unit.

(f) Easements Deemed Appurtenant. The easements, uses and rights herein created for an Owner shall be appurtenant to the Condominium Unit of that Owner and all conveyances of and other instruments affecting title to a Condominium Unit shall be deemed to grant and reserve the easements, uses and rights as are provided for herein, even though no specific reference to such easements, uses and rights appears in any such conveyance.

(g) Emergency Easement. A non-exclusive easement for ingress and egress is hereby granted to all police, sheriff, fire protection, ambulance and other similar emergency agencies or

persons, now or hereafter servicing the Project, to enter upon all streets, roads and driveways located in the Condominium Project, in the performance of their duties.

14. Maintenance Responsibility.

(a) Maintenance by Owners. For purposes of maintenance, repair, replacement, alteration and remodeling, an Owner shall be deemed to own and shall have the right and obligation to maintain, repair, replace, alter and remodel, the interior of his Unit, including the non-supporting walls, the materials (such as, but not limited to, plaster, gypsum dry wall, paneling, wallpaper, paint, wall and floor tile, and flooring, but not including the sub-flooring) making up the finished surfaces of the perimeter walls, ceilings and floors within the Unit. Except for painting of the exterior doors, which shall be the responsibility of the Association, an Owner shall maintain, repair, replace, clean and keep in a neat and clean condition the windows and exterior doors of his Unit, which areas are Limited Common Elements of the Association. An Owner shall also maintain and keep in a neat and clean condition the balcony, patio, and parking areas appurtenant to and reserved for his Unit, which areas are Limited Common Elements of the Association. No Owner shall, however, make any changes or alterations of any type or kind to the exterior surfaces of the doors or windows to his Unit, to any General Common Elements (including, but not limited to, the exterior portions of his Unit), or to any hard surface flooring within his Unit, except as approved by the Board pursuant to paragraph 9 above. Each Owner shall have the obligation to replace any finishing or other materials removed with similar or other types or kinds of materials. All utility lines serving a Unit, up to the point where such lines connect with utility lines serving other Units, shall be maintained and kept in repair by the Owner thereof.

(b) 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 and Limited Common Element lies with the Owner of the Unit, or in the event that the Unit or such Limited Common Elements is damaged or destroyed by an event of casualty and the Owner does not take reasonable measures to diligently pursue the repair and reconstruction of those portions of the damaged or destroyed Unit or Limited Common Elements for which the Owner is responsible to substantially the same condition in which they existed prior to the damage or destruction, then the Association, after notice to the Owner, shall have the right to enter upon the Unit to perform such work as is reasonably required to restore the Unit and Limited Common Elements to a condition of good order and repair, except that no advance approval shall be required in the event of an emergency. 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 lien upon the Unit until reimbursement is made.

(c) Maintenance by Association. The Association shall be responsible for the maintenance, repair and replacement of those General Common Elements and Limited Common Elements not specifically required to be maintained by an Owner as set forth in Paragraph 14(a) above (unless necessitated by damage caused by the negligence, misuse or tortious act of an Owner or Guest as set forth in Paragraph 14(d) below). Without limiting the generality of the foregoing,

said obligations shall include the keeping of the General Common Elements in good, clean, attractive and sanitary condition, order and repair; removing snow and any other materials from such General Common Elements which might impair access to the Project or the Units; keeping the Project safe, attractive and desirable; and making necessary or desirable alterations, additions, betterments or improvements to or on the General Common Elements. Except as set forth in paragraph 14(d) below, the Association shall specifically be required to repair and replace the balcony, patio, and parking areas appurtenant to and reserved for each Unit.

(d) Association Maintenance as Common Expense . Subject to availability of any insurance proceeds, the cost of maintenance, repair and replacement 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 a Common Expense. However, if such damage is caused by negligent or tortious acts of an Owner or his Guest, then such Owner shall be responsible and liable for all of such damage and the cost thereof, to the extent that Owner or Guest's negligence caused such damage, which must be reimbursed to the Association upon demand. All unreimbursed costs shall be a lien upon the Unit until reimbursement is made.

(e) No Alteration to Common Elements. In performing maintenance, making repairs or replacements as required herein, no Owner shall make any addition or other alteration to any portion of the Common Elements (both General and Limited Common Elements), no matter how minor, without the express written consent of the Board.

15. Compliance With Provisions of Declaration, Articles and Bylaws of the Association. Each Owner shall comply strictly with, and shall cause each of his Guests to comply strictly with, all of the provisions of this Declaration and the Articles and Bylaws, and the decisions, rules, regulations and resolutions of the Association or the Board adopted pursuant thereto, as the same may be lawfully amended from time to time. Failure to comply with any of the same shall be grounds for an action to recover sums due and for damages or injunctive relief or both, along with costs of suit and reasonable attorneys' fees, maintainable by the Board in the name of the Association on behalf of the Owners, or, in a proper case, by an aggrieved Owner. All reimbursed costs and fees shall become a lien upon the Unit which may be foreclosed or otherwise collected as provided in this Declaration.

16. The Association.

(a) General Purposes and Powers: The Association, through the Board or the Managing Agent, shall perform functions and hold and manage property as provided in this Declaration so as to further the interests of Owners of Condominium Units in the Condominium Project. It shall have all powers necessary or desirable to effectuate such purposes.

(b) Membership: The Owner of a Unit shall automatically become a member of the Association. Said membership is appurtenant to the Unit of said Owner and the ownership of the membership for a Condominium Unit shall automatically pass with fee simple title to the Condominium Unit. Each Owner shall automatically be entitled to the benefits and subject to the

burdens relating to the membership for his Condominium Unit. If the fee simple title to a Unit is held by more than one Person, each Owner of a Condominium Unit shall be a member of the Association. Memberships in the Association shall be limited to Owners of Units in the Project.

(c) Board of Directors: The affairs of the Association shall be managed by a Board of Directors which may by resolution delegate any portion of its authority to an executive committee, or to a director or Managing Agent for the Association. There shall be not less than three nor more than seven members of the Board, the specific number to be set forth from time to time in the Bylaws, all of whom shall be Owners elected by Owners except as otherwise provided herein. Regardless of the number of members of the Board, the terms of at least one-third of such Board shall expire annually.

(d) Voting of Owners: The Association shall have one class of membership consisting of all Owners. Except as otherwise provided for in this Declaration, the Owner or Owners of each Unit shall be entitled to one vote for each such Unit owned by said Owner or Owners. Notwithstanding the foregoing, no member shall be entitled to vote who is more than thirty (30) days late in the payment of any Annual, Special or Default Assessments or who has his, her or its membership privileges suspended. Any Unit owned by the Association shall not be entitled to vote..

(e) Bylaws and Articles: The purposes and powers of the Association and the rights and obligations with respect to Owners set forth in this Declaration may and shall be amplified by provisions of the Articles and Bylaws of the Association.

17. Duties and Powers of the Association.

(a) Association as Attorney-in-Fact for Owners. The Association is hereby irrevocably appointed attorney-in-fact for the Owners, and each of them, to manage, control and deal with the interest of each Owner in the General Common Elements so as to permit the Association to fulfill all of its duties and obligations hereunder and to exercise all of its rights hereunder, to deal with the Project upon its destruction or obsolescence as hereinafter provided and to grant utility easements through any portion of the General Common Elements. The acceptance by any Person of any interest in any Condominium Unit shall constitute an appointment of the Association as attorney-in-fact as provided above and hereinafter. Subject to the provisions of this Declaration, the Association is hereby granted all of the powers necessary to govern, manage, maintain, repair, rebuild, administer and regulate the Project and to perform all of the duties required of it.

(b) Common Elements. The Association shall provide for the care, operation, management, maintenance, repair and replacement of the General Common Elements and Limited Common Elements, as provided for in Paragraph 14 herein. Notwithstanding the above, unless at least at least sixty-seven percent (67%) of the Owners and fifty-one percent (51%) of first Mortgagees, who have requested notice from the Association pursuant to paragraph 24(f) below, have given their prior written approval, the Association shall not by act or omission seek to abandon, partition, subdivide, encumber, sell or transfer (excluding the granting of easements for public utilities or other public purposes consistent with the intended use of the General Common Elements) any of the Common Elements. Additionally, the Association shall not abandon, partition, subdivide,

encumber, sell or transfer a Limited Common Element without the express written consent of the Owner to whom the Limited Common Element is allocated.

(c) Labor and Services. The Association may (i) obtain and pay for the services of a Managing Agent to manage its affairs, or any part thereof, to the extent it deems advisable, as well as such other personnel as the Association shall determine to be necessary or desirable for the proper operation of the Condominium Project, whether such personnel are furnished or employed directly by the Association or by any Person with whom or which it contracts; (ii) obtain and pay for legal and accounting services necessary or desirable in connection with the operation of the Condominium Project or the enforcement of this Declaration; and (iii) arrange with others to furnish lighting, heating, water, trash collection, sewer service and other common services.

(d) Property of Association. The Association may pay for, acquire and hold or lease real property and tangible and intangible personal property and may dispose of the same by sale or otherwise. Subject to the rules and regulations of the Association, each Owner and each Owner's Guests may use such property. Upon termination of condominium ownership of the Project and dissolution of the Association, if ever, the beneficial interest in any such property shall be deemed to be owned by the then Owners as tenants in common in the same proportion as their respective interests in the General Common Elements. A transfer of a Condominium Unit shall transfer to the transferee ownership of the transferor's beneficial interest in such property without any reference thereto. Each Owner may use such property in accordance with the purposes for which it is intended, without hindering or encroaching upon the lawful rights of the other Owners. The transfer of title to a Condominium Unit under foreclosure shall entitle the purchaser to the beneficial interest in such property associated with the foreclosed Condominium Unit.

(e) Association Right to Lease and License General Common Elements. The Association shall have the right to lease or license or permit the use of, by less than all Owners or by non-owners, on either a short-term basis or long-term basis and with or without charge as the Association may deem desirable, any portion of the General Common Elements or any Condominium Unit owned by the Association.

(f) 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.

(g) Duty to Maintain Insurance. The Association shall obtain and keep in full force and effect at all times insurance coverage in accordance with Paragraph 20 of this Declaration.

(h) 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.

(i) Duty to Keep Records and Make Available for Inspection. The Association shall keep current copies of this Declaration, the Articles of Incorporation, the Bylaws, the rules and regulations, and the books, records and financial statements of the Association. 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.

(j) Duty to Maintain Register of Addresses and Notify of Address Change. The Association shall maintain a "Register of Addresses" which contains the address (which shall 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, all Board members, and the manager for the Association.

(k) 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, 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.

(l) 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 shall provide for payment to the Association by such Member or group of Members of the costs and expense which 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.

(m) 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.

(n) Power to Assign Parking. The Association reserves the right to assign parking spaces as Limited Common Elements for the exclusive use of the Owners of a particular Unit. The Association shall have the right to modify or reassign the parking designations from time to time as necessary to comply with the Americans with Disabilities Act, the Federal Fair Housing Act, the Federal Fair Housing Amendments Act, or other similar federal or state laws, or on such other basis as deemed appropriate by the Association, so long as such modification or reassignment is done on a fair and uniform basis. Notwithstanding the above, the Association may not reassign parking spaces which have been assigned to an Owner through a recorded deed without the consent of such Owner.

All parking spaces shall be a part of the Common Elements whether or not they have been assigned or deeded to an Owner.

(o) Mortgagee Notification. The Association shall notify each first Mortgagee who requests notification, pursuant to paragraph 24(f) below, of any proposed amendment of the Association's Articles or Bylaws or any change in the Association's Managing Agent at least ten (10) days prior to the effective date of such amendment or change. Further, upon the written request of any first Mortgagee, such first Mortgagee shall be entitled to receive the most recent annual financial statement of the Association and written notice of all meetings of the Association and such first Mortgagee shall have the right to designate a representative to attend any such meeting. Finally, any first Mortgagee, upon written request for notification to the Association in care of the Association's registered agent (which shall include the first Mortgagee's name and address and the Unit number concerned), will be entitled to timely written notice of:

- (i) Any condemnation or casualty loss that affects either a material portion of the Project or the Unit secured by the Mortgage;
- (ii) 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;
- (iii) A lapse, cancellation, or material modification of any insurance policy maintained by the Association; and
- (iv) Any proposed action that requires the consent of a specified percentage of first Mortgagees.

(p) Enforcement by Association. The Board may levy fines or suspend any Owner's voting rights in the Association or the right of an Owner to use the recreational facilities of the Condominium Project during any period or periods during which such Owner fails to comply with the Association's Bylaws or rules and regulations, or with any other obligations of such Owner under this Declaration. The Association may also take judicial action against any Owner to enforce compliance with such rules, regulations or other obligations herein or in the Bylaws contained or to obtain damages for noncompliance thereof, all to the extent permitted by law. Failure by the Association to enforce compliance with any provision of the Association documents shall not be deemed a waiver of the right to enforce any provision thereafter. 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 shall not be arbitrary or capricious in taking enforcement action. 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 as to be objectionable to a reasonable person or 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.

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

(r) Implied Rights. The Association may undertake any activity, function or service for the benefit of or to further the interests of all, some or any Owners on a self-supporting, Special Assessment or Annual Assessment basis. The Association shall have and may exercise any right or privilege given to it expressly by this Declaration or the Articles or Bylaws, or reasonably to be implied from the provisions of said documents, or given or implied by law, or which may be necessary or desirable to fulfill its duties, obligations, rights or privileges.

18. Duties and Powers of the Board of Directors Except for those matters expressly reserved to the Members as provided in this Declaration, the Bylaws, or Colorado law, the Board may act in all instances on behalf of the Association, to:

- (a) Adopt and amend Bylaws and Rules;
- (b) Determine Common Expenses and adopt and amend budgets for revenues, expenditures and reserves and collect Assessments;
- (c) Hire and terminate managing agents and other employees, agents and independent contractors;
- (d) Subject to the provisions of Paragraph 27, institute, defend or intervene in litigation or administrative proceedings in its own name on behalf of itself or two or more Unit Owners on matters affecting the Project;
- (e) Make contracts and incur liabilities;
- (f) Regulate the use, maintenance, repair, replacement and modification of Common Elements;
- (g) Cause additional improvements to be made as a part of the Common Elements;
- (h) Acquire, hold, encumber and convey in the name of the Association any right, title or interest in real or personal property, except that Common Elements may be conveyed or subjected to a security interest only if Members entitled to cast at least sixty-seven percent (67%) of the votes and sixty-seven percent (67%) of first Mortgagees, who have requested notice from the Association pursuant to paragraph 24(f) below, agree to that action and if all Owners of Units to which any Limited Common Element is allocated agree in order to convey that Limited Common Element or subject it to a security interest;

- (i) Grant easements, leases, licenses and concessions through or over the Common Elements;
- (j) Impose and receive any payments, fees or charges for the use, rental or operation of the General Common Elements;
- (k) Impose charges (including without limitation, late charges and default interest) 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 for violations of provisions of the Association Documents or otherwise suspend other membership privileges (except that notice and opportunity to be heard shall not be required before suspension of membership privileges for failure to pay Assessments within thirty (30) days after they become due);
- (l) Impose reasonable charges for the preparation and recordation of amendments to the Declaration or statements of unpaid Assessments;
- (m) Assign the Association's right to future income, including the right to receive Assessments;
- (n) Exercise any other powers conferred by the Declaration or Association Bylaws;
- (o) Exercise any other powers allowable under Colorado law necessary and proper for the governance and operation of the Association.

19. Assessments

(a) Personal Obligation. Each Owner is obligated to pay to the Association (1) the Annual Assessments; (2) Special Assessments; and (3) 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 himself from liability for the Assessment by abandonment of his 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 costs and expenses of such proceedings, and all reasonable attorney's 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.

(b) Budget. Annually, the Board of Directors shall prepare and adopt a proposed Common Expense budget based on estimated Common Expenses. Estimated Common Expenses shall include, but shall not be limited to, the cost of routine maintenance and operation of the Common Elements, expenses of management and insurance premiums for insurance coverage as

required herein or deemed desirable or necessary by the Association, landscaping of the Common Elements, care of grounds within the Common Elements, routine repairs and renovations within the Common Elements, wages, utility and insurance charges for the Common Elements and the Units, trash removal, legal and accounting fees, management fees, expenses and liabilities incurred by the Association under or by reason of this Declaration, and the creation of a reasonable and adequate contingency or other reserve or surplus fund for insurance deductibles and general, routine maintenance, repairs and replacement of improvements within the Common Elements on a periodic basis, as needed. Assessments owed by any Unit owned by the Association shall be a Common Expense of the Association.

(c) Annual Assessments. Annual Assessments shall be determined based on the adopted Common Expense budget. Except as provided below, 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. Excepted as provided elsewhere in this Declaration, the Limited Common Elements shall be maintained as General Common Elements and Owners having exclusive use thereof shall not be subject to any special charges or assessments. Any expense associated with the maintenance, repair or replacement of a Limited Common Element shall be assessed against the Units equally. 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.

(d) Special Assessments. In addition to the Annual Assessments, the Association may levy in any fiscal year one or more Special Assessments, payable over such a period as the Association 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. This Paragraph shall not be construed as an independent source of authority for the Association to incur expense, but shall be construed to prescribe the manner of assessing expenses authorized by other sections of this Declaration. Any amounts assessed pursuant to this Section shall be assessed equally to all the Owners, subject to the right of the Board, in its discretion, 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 ten (10) days after such notice shall have been given.

(e) Default Assessments. All monetary fines and other enforcement costs 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, including without limitation attorneys fees incurred by the Association, 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

five (5) days prior to the due date.

(f) Natural Gas Billing. Natural gas for the Units will be provided and paid for by the Association and assessed against the Owners as a Common Expense in accordance with their Common Expense Liability for Utilities and Insurance. The Association may contract with a third party billing company to handle the billing for natural gas expenses. Notwithstanding the above, the Association may decide to have the natural gas use of each Unit individually metered and make the Owners directly responsible for obtaining and paying for their own natural gas.

(g) 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:

- (i) If the delinquency continues for a period of ten (10) days, assess a late charge for each delinquency in such amount as the Board deems appropriate;
- (ii) If the delinquency continues for a period of ten (10) days, assess an interest charge, in arrears, from the due date at the yearly rate not to exceed 18% per year;
- (iii) Suspend the voting rights of the Owner during any period of delinquency;
- (iv) Accelerate all remaining Assessment installments so that unpaid assessments for the remainder of the fiscal year shall be due and payable at once;
- (v) Bring an action at law against any Owner personally obligated to pay the delinquent Assessments;
- (vi) Proceed with foreclosure as set forth in more detail below; and
- (vii) Suspend any of the Owner's membership privileges.

Assessments chargeable to any Unit shall constitute a lien on such Unit. Such lien will be superior to all other liens, except (i) the liens of all taxes, bonds, assessments and other levies which by law should be superior and (ii) 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 of any action to enforce 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 shall constitute a waiver of the homestead and any other exemption as against said assessment lien.

(h) 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 (a) maintain all funds and accounts of the Association separate from the funds and accounts of other associations managed by the other person or Manager, (b) maintain all reserve accounts of the Association separate from the operational accounts of the Association, and (c) provide to the Association no less than once per month an accounting for the previous month. 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.

20. Insurance.

(a) The Board of Directors shall obtain and maintain at all times, to the extent obtainable, policies of insurance, written with financially responsible and able companies licensed to do business in Colorado, covering the risks set forth below. The types of coverages to be obtained and risks to be covered are as follows, to-wit:

- (i) Insurance against loss or damage by fire and lightning, and such other hazards as are customarily covered in condominium projects in the City of Boulder, Colorado, under extended coverage and all risk endorsements. Said casualty insurance shall insure the entire Condominium Project and any property, the nature of which is a General Common Element (including all of the Units and the fixtures therein initially installed or conveyed by Declarant) together with all service equipment contained therein in an amount equal to the full replacement value, without deduction for depreciation. All policies shall contain a standard non-contributory mortgage clause in favor of each first Mortgagee, which shall provide that the loss, if any, thereunder, shall be payable to the Association for the use and benefit of such first Mortgagees as their interests may appear.
- (ii) If the Condominium Project is located in an area identified by the Secretary of Housing and Urban Development as an area having special flood hazards and the sale of Flood Insurance has been made available under the National Flood Insurance Act of 1968, a "blanket" policy of flood insurance on the Project in an amount which is the lesser of the maximum amount of insurance

available under the Act or the aggregate of the unpaid principal balances of the first Mortgages on the Condominium Units comprising the Project.

- (iii) Bodily injury and property damage liability insurance in such limits as the Board may from time to time determine, but not in an amount less than \$2,000,000.00 per occurrence, covering all claims for bodily injury or property damage. Coverage shall include, without limitation, liability for personal injuries, operation of automobiles on behalf of the Association, and activities in connection with the ownership, operation, maintenance and other use of the Condominium Project. All liability insurance shall name the Association, the Board, the Managing Agent, first Mortgagees, the Owners and the officers of the Association, as insureds thereunder. If there are steam boilers in operation on the Condominium Project, there must be in force boiler explosion insurance providing for not less than \$50,000.00 per accident per location.
- (iv) Workmen's Compensation and employer's liability insurance and all other similar insurance with respect to employees of the Association in the amounts and in the forms now or hereafter required by law.
- (v) Fidelity coverage against dishonesty of employees or any other Person handling funds of the Association, destruction or disappearance of money or securities and forgery. Said policy shall also contain endorsements thereto covering any persons who serve the Association without compensation.
- (vi) Directors' and officers' liability insurance, if reasonably available, covering all of the directors and officers of the Association. This insurance will have limits determined by the Board.
- (vii) The Board may obtain insurance against such other risks, of a similar or dissimilar nature, as it shall deem appropriate with respect to the Condominium Project, including plate or other glass insurance, insurance for any personal property of the Association located thereon.

(b) All policies of insurance, to the extent obtainable, shall contain waivers of subrogation and waivers of any defense based on invalidity arising from any acts of an Owner and shall provide that such policies may not be cancelled or modified without at least twenty (20) days' prior written notice to all of the Owners, first Mortgagees and the Association. If requested, duplicate originals or certificates of all policies and renewals thereof, together with proof of payments of premiums, shall be delivered to all first Mortgagees at least ten (10) days prior to expiration of the then current policies. All casualty insurance shall be carried in blanket form naming the Association as the insured, as attorney-in-fact for all of the Owners and first Mortgagees, as their interests may appear, which policy or policies shall identify the interest of each Owner (Owner's name and Condominium Unit number designation) and first Mortgagee. If the insurance described in this

Article required to be obtained by the Association is not reasonably available, or if any policy of such insurance is canceled or not renewed without a replacement policy therefore having been obtained, the Association promptly shall cause notice of that fact to be hand delivered to all Owners and to all first Mortgagees.

(c) Prior to obtaining any policy of casualty insurance, pursuant to the provisions of this insurance paragraph, the Board or Managing Agent may obtain an appraisal from a duly qualified real estate or insurance appraiser, which appraiser shall reasonably estimate the full replacement value of the entire Condominium Project, without deduction for depreciation, for the purpose of determining the amount of the insurance to be effected pursuant to the provisions of this insurance paragraph. In no event shall the insurance policy contain a co-insurance clause for less than ninety percent (90%) of the full replacement cost with an agreed amount endorsement. Such amounts of insurance shall be contemporized annually in accordance with their maximum replacement value.

(d) Owners may carry other insurance for their benefit and at their expense, provided that the liability of the carriers issuing insurance obtained by the Board shall not be affected or diminished by reason of any such additional insurance carried by any Owner.

(e) Insurance coverage on improvements and fixtures installed by an Owner and other items of personal property belonging to an Owner, and public liability coverage within each Unit, shall be the sole and direct responsibility of the Owner thereof, and the Board of Directors, the Association and the Managing Agent shall have no responsibility therefore.

(f) In the event that there shall be any damage, destruction or loss to a Unit or any damage, destruction or loss to the General Common Elements, then notice of such damage or loss shall be given by the Owner to the first Mortgagee of said Condominium Unit within ten (10) days after the occurrence of such event.

(g) All policies of insurance shall provide that the insurance thereunder shall be invalidated or suspended only in respect to the interest of any particular Owner guilty of a breach of warranty, act, omission, negligence or non-compliance of any provision of such policy, including payment of the insurance premium applicable to that Owner's interest, or who permits or fails to prevent the happening of any event, whether occurring before or after a loss, which under the provisions of such policy would otherwise invalidate or suspend the entire policy, but the insurance under any such policy, as to the interests of all other insured Owners not guilty of any such act or omission, shall not be invalidated or suspended and shall remain in full force and effect.

(h) The Board of Directors may adopt written nondiscriminatory policies and procedures for claims adjustment and responsibility for deductibles. To the extent the Association settles claims for damages to real property, it shall have the authority to assess negligent Owners causing such loss or benefiting from such repair or restoration all deductibles paid by the Association. If more than one (1) Unit is damaged by a loss, the Association, in its reasonable discretion, may assess each Owner a pro rata share of any deductible paid by the Association.

21. Restrictive Covenants and Obligations.

(a) No Imperiling of Insurance. No Owner and no Owner's Guests shall do anything or cause anything to be kept in or on the Condominium Project which might result in an increase in the premiums of insurance obtained for the Condominium Project or which might cause cancellation of such insurance.

(b) No Violation of Law. No Owner and no Owner's Guests shall do anything or keep anything in or on the Condominium Project which would be immoral, improper, offensive or in violation of any statute, rule, ordinance, regulation, permit or other validly imposed requirement of any governmental body.

(c) No Noxious, Offensive, Hazardous or Annoying Activities. No noxious or offensive activity shall be carried on upon any part of the Condominium Project nor shall anything be done or placed on or in any part of the Condominium Project which is or may become a nuisance or cause embarrassment, disturbance or annoyance to others. No activity shall be conducted on any part of the Condominium Project and no improvements shall be made or constructed on any part of the Condominium Project which are or might be unsafe or hazardous to any Person or property. No sound shall be emitted on any part of the Condominium Project which is unreasonably loud or annoying. No odor shall be emitted on any part of the Condominium Project which is noxious or offensive to others. No light shall be emitted from any part of the Condominium Project which is unreasonably bright or causes unreasonable glare.

(d) No Unsightliness. No unsightliness or waste shall be permitted on or in any part of the Condominium Project. Without limiting the generality of the foregoing, no Owner shall keep or store anything (except in designated storage areas) on or in any of the General Common Elements; nor shall any Owner hang, erect, affix or place anything upon any of the General Common Elements (except for decorative items within his Unit); and nothing shall be placed on or in windows or doors of Units, which would or might create an unsightly appearance.

(e) Animals and Pets. No household pet or animal shall be allowed in or about the Project, including Common Elements, except in compliance with the terms of this Declaration and in compliance with additional Rules issued by the Board of Directors, which may supplement and be more restrictive, but not supersede or be less restrictive than, the provisions of this Paragraph 21(e).

(i) Dogs are only allowed to be kept by Owners in Units located within Buildings S, T, U, V, and X of Phase II of the Project. No Owner shall keep more than one (1) dog in these Units at any time. Notwithstanding the above, vicious and habitually barking, howling or yelping dogs shall be deemed a nuisance and prohibited.

(ii) No dogs or other pets shall be left unattended on, or tethered and confined to, a deck or patio appurtenant to the Unit. Household pets may not be permitted to run at large at any time. Pedestrians within the Project who are

accompanied by pets permitted under this Declaration must have the pets under the pedestrians' direct control by use of a leash not to exceed 15 feet in length.

- (iii) Owners and Guests will be held responsible for any litter, waste, mess or damage created by their pets in the Common Elements and for any offensive or prolonged noises created by their pets. All dog waste shall be immediately cleaned up and properly disposed of.
- (iv) Animals may not be kept for any commercial purposes.
- (v) The owner of any animal and the Owner or Guest of any Unit where the animal is visiting or staying shall be jointly and severally personally liable and responsible for all actions of such animal and any damage or violation of this Declaration caused by such animal. The right to keep animals as household pets shall be coupled with the responsibility to pay for any damage caused by such animals, and any 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.
- (vi) The Association is specifically empowered to impound any dog, cat or other animal running at large within the Project. Upon impoundment, the owner of the dog, cat or other animal, if known, shall be notified and the animal shall be taken to the nearest facility which accepts impounded dogs, cats or other animals. It is the duty of the owner of such dog, cat or other animal to recover the animal from such facility and if the animal is not recovered by the owner in accordance with the rules and regulations of such facility, the facility may destroy the animal without liability.
- (vii) Nothing in this Paragraph 21(e) shall prohibit or limit the use of animals as permitted or required under federal, state, or local law, including but not limited to the Americans With Disabilities Act, or the Fair Housing Amendments Act.

(f) Restriction on Signs. Except for political signs permitted under the Colorado Common Interest Ownership Act, no signs or advertising devices of any nature shall be erected or maintained on any part of the Condominium Project without the prior written consent of the Board. The Board shall permit the placing of at least one sign of reasonable size and dignified form to identify the Condominium Project and the Condominium Units there in. No Owner shall be permitted to place any sign on the Condominium Project or on his Unit or on any Building advertising his Condominium Unit for sale or lease.

(g) No Violation of Rules. No Owner and no Owner's Guests shall violate the Rules adopted from time to time by the Association, whether relating to the use of Units, the use of General or Limited Common Elements, or otherwise. The Board may impose a fine on any Owner for each violation of such Rules by such Owner or his Guests.

(h) Owner Caused Damages. If, due to the act or neglect of an Owner or such Owner's Guests, loss or damage shall be caused to any Person or property, including the Condominium Project or any Unit therein, such Owner shall be liable and responsible for the same except to the extent that such damage or loss is covered by insurance obtained by the Association and the carrier of the insurance has waived its rights of subrogation against such Owner. The amount of such loss or damage may be collected by the Association from such Owner as an assessment against such Owner, by legal proceedings or otherwise, and such amount (including reasonable attorneys' fees) shall be secured by a lien on the Condominium Unit of such Owner as provided hereinabove for assessments or other charges.

(i) Parking and Storage of Vehicles. Except in emergencies or as a temporary expedience for loading or unloading, commercial vehicles, motor homes, recreational vehicles, all terrain vehicles, snow mobiles, boats or boat accessories, trailers, campers, busses, trucks (as defined by C.R.S. 42-1-102) rated as larger than three-quarter (3/4) ton, and other oversized vehicles or equipment shall not be stored or parked anywhere on the Property. Notwithstanding the above, this restriction shall not be deemed to prohibit commercial and construction vehicles, in the ordinary course of business, from making deliveries or otherwise providing services to the Project or be deemed to prohibit the parking of emergency vehicles as permitted by the Colorado Common Interest Ownership Act.

(j) Abandoned or Inoperable Vehicles. No abandoned or inoperable vehicle or equipment of any kind shall be stored or parked on the Project. An "abandoned or inoperable vehicle or equipment" shall be defined as any vehicle which is not capable of being driven under its own propulsion, or does not have current registration, or license plates or other identifying marks have been removed from the vehicle or equipment, or the vehicle exhibits other characteristics of abandonment or inoperability, such as, but not limited to, flattened tires. The Board of Directors shall have the right to tow, remove or store a vehicle or equipment in violation of this Section in accordance with rules, regulations, restrictions or policies adopted by the Board, the expense of which shall be levied against the Owner of the vehicle or equipment.

(k) Maintenance of Vehicles Prohibited. No activity such as, but not limited to, maintenance, repair, washing, rebuilding, dismantling, repainting or servicing of any kind of vehicle, trailer, boat or equipment, may be performed or conducted on the Project.

(l) Restrictions on Use of Decks, Patios and Balconies. Balconies, decks, and patios may not be used as storage areas and no clothesline or clothes drying shall be installed or allowed, kept, maintained or permitted on the balcony, deck, or patios.

(m) Trash. The Association shall provide for regular trash removal as a Common

Expense. No refuse, garbage, trash, lumber, metal, bulk materials, scrap or debris of any kind shall be kept, stored, or allowed to accumulate on any Common Element or Unit unless placed in a container provided solely for the purpose of garbage pickup. No garbage or trash containers or receptacles shall be maintained in an exposed or unsightly manner. The Executive Board may require any Owner to arrange and pay for trash removal of excessive amounts of trash, garbage or other refuse.

(n) Satellite Dishes. All satellite dishes and devices or facilities to transmit or receive electronic signals, radio or television waves are prohibited outside a Unit on a General Common Element or a Limited Common Element under the exclusive use and control of an Owner unless first approved by the Executive Board in conformance with applicable federal law.

(o) Rental Restrictions. Subject to the provisions of this Paragraph 21, an Owner shall have the right to lease his Unit upon such terms and conditions as the Owner may deem advisable; provided, however, that (i) no leases shall be made for less than a one month period; (ii) 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; (iii) a Unit may be leased only for the uses provided herein, including specifically without limitation, compliance with zoning restrictions; and (iv) any failure of a lessee to comply with the terms of this Declaration or any other Association Documents shall be a default under the lease enforceable by the Association as a third party beneficiary, whether or not the lease contains such a provision. In order to assure eligibility of the Project for any governmental agency, the Association may adopt Rules with respect to rental of Units to non-Owners. As used herein, the term "lease" shall mean any agreement or arrangement for occupancy of the Unit by persons other than the Owner.

(p) Restrictions on Use of Units. Each Unit shall be used and occupied only as a residence and for home operated businesses, so long as such business is (i) allowed by zoning code; (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 within the Project; and (iv) does not increase the insurance obligation or premium of the Association. Without limiting the forgoing, no Unit shall be used as a pet grooming establishment, or a retail tobacco business, a cigar-tobacco bar, or as an establishment that provides for the retailing of goods or providing of services for adult entertainment, body piercing or tattooing, or drug paraphernalia, or video arcades. No signage relating to such business is permitted in Units.

(q) Additional Restrictions Imposed by Board of Directors. In addition to the restrictions on use and occupancy set forth above, the Board shall have and may exercise the right to control Owners' use and occupancy of their respective Units through the adoption of additional Rules or through any other reasonable and lawful manner approved by the Board.

Determination with respect to whether or not a particular activity or occurrence shall constitute a violation of this Paragraph 21 shall be made by the Board and shall be final.

22. Association as Attorney-in-Fact - Damage and Destruction - Obsolescence. This Declaration does hereby make mandatory the irrevocable appointment of an attorney-in-fact to deal with the Project upon its destruction, repair or obsolescence.

Title to any Condominium Unit is declared and expressly made subject to the terms and conditions hereof, and acceptance by any grantee of a deed from the Declarant or any Owner shall constitute appointment of the attorney-in-fact herein provided. All of the Owners irrevocably constitute and appoint the Association, in their names, place and stead for the purpose of dealing with the Project upon its destruction, repair or obsolescence as is hereinafter provided. As attorney-in-fact, the Association, by its president and secretary, shall have full and complete authorization, right and power to make, execute and deliver any contract, deed or any other instrument with respect to the interest of an Owner which is necessary and appropriate to exercise the powers herein granted. Repair and reconstruction of the improvement(s) as used in the succeeding subparagraphs means restoring the improvement(s) to substantially the same condition in which it existed prior to the damage, with each Unit and the General Common Elements and Limited Common Elements having substantially the same vertical and horizontal boundaries as before. Except as is otherwise herein provided, the proceeds of any insurance collected shall be available to the Association for the purpose of repair, restoration or replacement unless Owners and first Mortgagees agree not to rebuild in accordance with the provisions set forth hereinafter. Assessments for Common Expenses shall not be abated during the period of insurance adjustment and repair and reconstruction.

(a) In the event of damage or destruction to the Project to the extent of not more than sixty-seven percent (67%) of the total replacement cost thereof, not including land, due to fire or other disaster, the insurance proceeds, if sufficient to reconstruct the improvement(s) shall be applied by the Association, as attorney-in-fact, to such reconstruction, and the improvement(s) shall be promptly repaired and reconstructed. The Association shall have full authority, right and power, as attorney-in-fact, to cause the repair and restoration of the improvement(s).

(b) If the insurance proceeds are insufficient to repair and reconstruct the improvement(s), and if such damage is to the extent of not more than sixty-seven percent (67%) of the total replacement cost of the Project, not including land, such damage or destruction shall be promptly repaired and reconstructed by the Association, as attorney-in-fact, using the proceeds of insurance and the proceeds of an assessment to be made against all of the Owners of the Project and their Condominium Units. Such deficiency assessment shall be a Common Expense and made pro rata according to each Owner's interest in the General Common Elements and shall be due and payable within thirty (30) days after written notice thereof. The Association shall have full authority, right and power, as attorney-in-fact, to cause the repair or restoration of the improvements using all of the insurance proceeds and such assessment. The assessment provided for herein shall be a debt of each Owner and a lien on his Condominium Unit and may be enforced and collected as is provided hereinbefore. In addition thereto, the Association, as attorney-in-fact, shall have the absolute right and power to sell the Condominium Unit of any Owner refusing or failing to pay such deficiency assessment within the time provided, and if not so paid, the Association shall cause to be recorded a notice that the Condominium Unit of the delinquent Owner shall be sold by the Association, as

attorney-in-fact. The proceeds derived from the sale of such Condominium Unit shall be used and disbursed by the Association, as attorney-in-fact, in the following order:

- (i) for payment of the balance of the lien of any first Mortgage;
- (ii) for payment of taxes and special assessment liens in favor of any assessing entity;
- (iii) for payment of unpaid Common Expenses;
- (iv) for payment of junior Mortgages and encumbrances in the order of and to the extent of their priority; and,
- (v) the balance remaining, if any, shall be paid to the Owner.

(c) If the Project is damaged or destroyed to the extent of more than sixty-seven percent (67%) of the total replacement cost thereof, not including land, and if the Owners representing an aggregate ownership interest of sixty-seven percent (67%) or more, of the General Common Elements of the Project, do not voluntarily, within one hundred (100) days thereafter, make provisions for reconstruction, the Association shall forthwith record a notice setting forth such fact or facts, and upon the recording of such notice by the Association's president and secretary, the entire remaining Project shall be sold by the Association, as attorney-in-fact for all of the Owners, free and clear of the provisions contained in this Declaration, the Map and the Articles and Bylaws. The insurance settlement proceeds shall be collected by the Association and such proceeds shall be divided by the Association according to each Owner's interest (as such interests appear on the policy or policies), and such divided proceeds shall be paid into separate accounts, each such account representing one of the Condominium Units. Each such account shall be in the name of the Association, and shall be further identified by the Condominium Unit designation and the name of the Owner. Thereafter, each such account shall be supplemented by the apportioned amount of the proceeds derived from the sale of the entire Project. Such apportionment shall be based upon each Owner's percentage interest in the General Common Elements. The total funds of each account shall be used and disbursed, without contribution from one account to another, by the Association, as attorney-in-fact, for the same purposes and in the same order as is provided in subparagraph (b) (i) through (v) of this paragraph.

(d) If the Project is destroyed or damaged to the extent of more than sixty-seven percent (67%) of the total replacement cost thereof, not including land, and if the Owners representing an aggregate ownership interest of sixty-seven percent (67%), or more, of the General Common Elements adopt, within one hundred (100) days thereafter, a plan for reconstruction, then all of the Owners of the Project shall be bound by the terms and other provisions of such plan. The Association shall have the right to use, in accordance with such plan, all proceeds of insurance for such destruction or damages, as well as the proceeds of an assessment to be made against all of the Owners of the Project and their Condominium Units. Any assessment made in connection with such plan shall be a Common Expense and made pro-rata according to each Owner's percentage interest in

the General Common Elements and shall be due and payable as provided by the terms of such plan, but not sooner than thirty (30) days after written notice thereof. The Association shall have full authority, right and power, as attorney-in-fact, to cause the repair or restoration of the improvements, using all of the insurance proceeds for such purpose, notwithstanding the failure of an Owner to pay the assessment. The assessment provided for herein shall be a debt of each Owner and a lien on his Condominium Unit and may be enforced and collected as is provided hereinabove. In addition thereto, the Association, as attorney-in-fact, shall have the absolute right and power to sell the Condominium Unit of any Owner refusing or failing to pay such assessment within the time provided, and if not so paid, the Association shall cause to be recorded a notice that the Condominium Unit of the delinquent Owner shall be sold by the Association. The proceeds derived from the sale of such Condominium Unit shall be used and disbursed by the Association, as attorney-in-fact, for the same purposes and in the same order as is provided in subparagraphs (b)(i) through (v) of this paragraph.

(e) The Owners representing an aggregate ownership interest of sixty-seven percent (67%), or more, of the General Common Elements may agree that the Condominium Units in the Project are obsolete and adopt a plan for the renewal and reconstruction. If a plan for the renewal or reconstruction is adopted, notice of such plan shall be recorded, then the expenses thereof shall be payable by all of the Owners of the Project as Common Expenses; provided, however, that an Owner not a party to such a plan for renewal or reconstruction may give written notice to the Association within fifteen (15) days after the adoption of such plan that his or its Condominium Unit shall be purchased by the Association for the fair market value thereof. The Association shall then have fifteen (15) days within which to cancel such plan. If such plan is not cancelled then the Condominium Unit shall be purchased by the Association according to the following procedures. If such Owner and the Association can agree on the fair market value thereof, then such sale shall be consummated within thirty (30) days thereafter. If the parties are unable to agree, the date when either party notified the other that he or it is unable to agree with the other shall be the "commencement date" from which all periods of time mentioned in this subparagraph shall be measured. Within ten (10) days following the commencement date, each party shall nominate in writing (and give notice of such nomination to the other party) an independent appraiser. If either party fails to make such a nomination, the appraiser nominated shall within five (5) days after default by the other party appoint and associate with him another independent appraiser. If the two appraisers designated by the parties, or selected pursuant hereto in the event of the default of one party, are unable to agree, they shall appoint another independent appraiser to be umpire between them, if they can agree on such person. If they are unable to agree upon such umpire, then each appraiser previously appointed shall nominate two independent appraisers and from the names of the four persons so nominated one shall be drawn by lot by any judge of any court of record in Colorado and the name so drawn shall be such umpire. The nominations from whom the umpire is to be drawn by lot shall be submitted within ten (10) days of the failure of the two appraisers to agree, which, in any event, shall not be later than twenty (20) days following the appointment of the second appraiser. The decision of the appraisers as to the fair market value, or in the case of their disagreement, then such decision of the umpire, shall be final and binding. The expenses and fees of such appraisers shall be borne equally by the Association and the Owner. The sale shall be consummated within

fifteen (15) days thereafter, and the Association, as attorney-in-fact, shall disburse such proceeds as is provided in subparagraphs (b) (i) through (v) of this paragraph.

(f) The Owners representing an aggregate ownership interest of sixty-seven percent (67%), or more, of the General Common Elements of the Project and sixty-seven percent (67%) of first Mortgagees may agree that the Condominium Units of the Project are obsolete and that the same should be sold. In such instance, the Association shall forthwith record a notice setting forth such fact or facts, and upon the recording of such notice by the Association's president and secretary, the entire Project shall be sold by the Association, as attorney-in-fact for all of the Owners, free and clear of the provisions contained in this Declaration, the Map, the Articles and the Bylaws. The sales proceeds shall be apportioned between the Owners on the basis of each Owner's percentage interest in the General Common Elements, and such apportioned proceeds shall be paid into separate accounts, each such account representing one Condominium Unit. Each such account shall be in the name of the Association, and shall be further identified by the Condominium Unit designation and the name of the Owner. From each separate account the Association, as attorney-in-fact, shall use and disburse the total amount (of each) of such accounts, without contribution from one account to another, for the same purposes and in the same order as is provided in subparagraphs (b) (i) through (v) of this paragraph. Notwithstanding the above, the Association need only provide notice to a first Mortgagee who has requested notice from the Association pursuant to paragraph 24(f) below.

23. Condemnation.

(a) Consequences of Condemnation. If at any time or times during the continuance of condominium ownership pursuant to this Declaration, all or any part of the Project shall be taken or condemned by any public authority or sold or otherwise disposed of in lieu of or in avoidance thereof, the provisions of this Paragraph 23 shall apply.

(b) Proceeds. All compensation, damages, or other proceeds therefrom, the sum of which is hereinafter called the "Condemnation Award," shall be payable to the Association.

(c) Complete Taking. In the event that the entire Project is taken or condemned, or sold or otherwise disposed of in lieu of or in avoidance thereof, condominium ownership pursuant to this Declaration shall terminate. The Condemnation Award shall be apportioned among the Owners in proportion to their respective undivided interests in the General Common Elements, as provided in paragraph 1(a) above, provided that if a standard different from the value of the Project as a whole is employed to measure the Condemnation Award in the negotiation, judicial decree, or otherwise, then in determining such share the same standard shall be employed to the extent it is relevant and applicable.

(d) Partial Taking. In the event that less than the entire Project is taken or condemned, or sold or otherwise disposed of in lieu of or in avoidance thereof, the condominium ownership hereunder shall not terminate. Each Owner shall be entitled to a share of the Condemnation Award to be determined in the following manner. As soon as practicable the Association shall, reasonably and in good faith, allocate the Condemnation Award among compensation, damages, and other

proceeds, and shall apportion the amounts so allocated among the Owners as follows: (i) the total amount allocated to taking of, or injury to, the General Common Elements shall be apportioned among the Owners in proportion to their respective undivided interests in the General Common Elements, (ii) the total amount allocated to severance damages shall be apportioned to those Condominium Units which were not taken or condemned, (iii) the respective amounts allocated to the taking of, or injury to, a particular Unit and/or improvements an Owner had made within his own Unit shall be apportioned to the particular Condominium Unit involved, and (iv) the amount allocated to consequential damages and any other takings or injuries shall be apportioned as the Association determines to be equitable in the circumstances. If an allocation of the Condemnation Award is already established in negotiation, judicial decree or otherwise, then in allocating the Condemnation Award the Association shall employ such allocation to the extent it is relevant and applicable. Any distribution of the Condemnation Award made pursuant to this sub-paragraph shall be made by checks payable jointly to the Owners and their first Mortgagees.

(e) Distribution. The Association shall as soon as practicable determine the share of the Condemnation Award to which each Owner is entitled. Such shares shall be paid into separate accounts and disbursed as soon as practicable, provided that in the event of a complete taking such distribution shall be made in the same manner as is provided in Paragraph 22 (b) of this Declaration.

(f) Mortgagee Notice. The Association shall give timely notice to each first Mortgagee of the commencement of any condemnation or eminent domain proceedings and shall notify said first Mortgagees in the event of the taking of all or any part of the General Common Elements. Notwithstanding the above, the Association need only provide notice to a first Mortgagee who has requested notice from the Association pursuant to paragraph 24(f) below.

(g) Reorganization. In the event a partial taking results in the taking of a complete Unit, the Owner thereof automatically shall cease to be a member of the Association, and such Owner's interest in the General Common Elements shall thereupon terminate, and the Association, as attorney-in-fact for such Owner, may take whatever action is necessary and execute such documents as are necessary to reflect such termination. Thereafter the Association shall reallocate the ownership and assessment ratio determined in accordance with this Declaration according to the same principles employed in this Declaration at its inception and shall submit such reallocation to the Owners of remaining Condominium Units for amendment of this Declaration as provided in Paragraph 24(b) hereof.

24. Miscellaneous.

(a) Duration of Declaration. All of the provisions contained in this Declaration shall run with and bind the land in perpetuity until condominium ownership of the Condominium Project and this Declaration are terminated, revoked, or amended as hereinafter provided.

(b) Amendment. This Declaration, or any provision of it, may be amended at any time by vote or agreement of Owners to which sixty-seven percent (67%) or more of the votes in the

Association are allocated. Notwithstanding the above, approval of any amendment shall also be obtained from fifty-one percent (51%) of first Mortgagees of Units subject to first Mortgages, if the amendment to the Association Documents that modify, add or delete any material provisions which establish, provide for, govern or regulate any of the following:

- (i) Voting rights;
- (ii) Assessments, Assessment liens or the priority of such liens;
- (iii) Reductions in reserves for maintenance, repair and replacement of the Common Elements;
- (iv) Responsibility for maintenance and repairs;
- (v) Reallocation of interests in the Common Elements, or rights to their use;
- (vi) Redefinition of boundaries of any Unit;
- (vii) Convertibility of Units into Common Elements or of Common Elements into Units;
- (viii) Expansion or contraction of the Project, or the addition, annexation, or withdrawal of property to or from the Project;
- (ix) Hazard or fidelity insurance requirements;
- (x) Imposition of any restrictions on the leasing of Units;
- (xi) Imposition of any restrictions on a Unit Owner's right to sell or transfer his Unit;
- (xii) A decision by the Association to establish self-management;

Notwithstanding the above, the Association need only provide notice to a first Mortgagee who has requested notice from the Association pursuant to paragraph 24(f) below. 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 a sufficient number of Owners of the amendment.

(c) Approval for Certain Actions. Notwithstanding anything else contained in this Declaration, except in the case of condemnation or substantial loss to the Units and/or Common Elements, unless at least fifty-one percent (51%) of first Mortgagees and Owners to which sixty-seven percent (67%) or more of the votes in the Association are allocated have given their prior written approval, the Association may not:

- (i) By act or omission seek to abandon or terminate the condominium regime created hereby;
- (ii) 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 percentage share of ownership of Common Elements other than as set forth herein;
- (iii) Partition or subdivide any Unit except as specifically provided herein;
- (iv) Seek to abandon, partition, subdivide, encumber, sell or transfer the Common Elements 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;
- (v) 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 Project.

(d) Effect of Provisions of Declaration. Each provision of this Declaration, and an agreement, promise, covenant and undertaking to comply with each provision of this Declaration, and any necessary exception or reservation or grant of title, estate, right or interest to effectuate any provision of this Declaration shall:

- (i) Be deemed incorporated in each deed or other instrument by which any right, title or interest in the Condominium Project or in any Condominium Unit is granted, devised or conveyed, whether or not set forth or referred to in such deed or instrument;
- (ii) By virtue of acceptance of any right, title or interest in the Condominium Project or in any Condominium Unit by an Owner, be deemed accepted, ratified, adopted and declared as a personal covenant of such Owner, and, as a personal covenant, shall be binding on such Owner and such Owner's heirs, personal representatives, successors and assigns and shall be deemed a personal covenant to, with and for the benefit of the Association but not to, with or for the benefit of any other non-aggrieved Owner;
- (iii) Be deemed a real covenant and also an equitable servitude, running, in each case, as a burden with and upon the title to the Condominium Project and each Condominium Unit and, as a real covenant and also as an equitable servitude, shall be deemed a covenant and servitude for the benefit of the Condominium Project and each Condominium Unit; and

- (iv) Be deemed a covenant, obligation and restriction secured by a lien in favor of the Association, burdening and encumbering the title to the Condominium Project and each Condominium Unit in favor of the Association.

(e) Mortgagee Rights. The following provisions are for the benefit of holders, insurers or guarantors of first Mortgages on Units. 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.

- (i) Any Mortgagee holding a first Mortgage 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.
- (ii) 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 Mortgagee who is a beneficiary of a first Mortgage against the Unit.
- (iii) Mortgagees who hold first Mortgages against Units 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 Mortgagees making such payments shall be owed immediate reimbursement therefor from the Association.
- (iv) Upon written request from any Mortgagee which has an interest or prospective interest in any Unit or the Project, the Association shall prepare and furnish within one hundred twenty days following the Association's fiscal year-end an audited financial statement of the Association for the immediately preceding fiscal year at the expense of such Mortgagee.

(f) Action by Mortgagee. If this Declaration or any Association Documents require the approval of any Mortgagees then, if any Mortgagee fails to respond to any written proposal for such approval within sixty (60) days after such Mortgagee receives proper notice of the proposal (or such longer time as may be set forth in the notice), such Mortgagee shall be deemed to have approved such proposal provided that the notice was delivered to the Mortgagee by certified or registered mail, return receipt requested, at the address provided to the Association by the Mortgagee, and if none, at the address in the document creating the security interest recorded at the Boulder County Clerk and Recorder. Notwithstanding anything contained within this Declaration to the contrary, the Association need only seek approval from Mortgagees who have submitted a written request for

notification to the Association in care of the Association's registered agent. If the Mortgagee fails to make a written request for notification to the Association in care of the Association's registered agent (which shall include the Mortgagee's name and address and Unit number concerned), the Mortgagee shall be deemed to have approved such proposal, and no further approval or consent shall be required by such Mortgagee.

(g) Numbers and Genders. Whenever used herein, unless the context shall otherwise provide, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

(h) Notices. Each Owner shall register his mailing address and e-mail address (if any) with the Association and, except for monthly statements and other routine notices which shall be personally delivered or sent by e-mail or regular mail, all other notices or demands intended to be served upon an Owner shall be delivered personally or sent by either registered or certified mail, postage prepaid, addressed in the name of the Owner at such registered mailing address. If an Owner fails to register his mailing address with the Association as provided herein, the Association shall send all notices or demands to the address of the Owner's Unit.

(i) Successors and Assigns. This Declaration shall be binding upon and shall inure to the benefit of the Association and each Owner, and the heirs, personal representatives, successors and assigns of each of them.

(j) Severability. Invalidity or unenforceability of any provision of this Declaration in whole or in part shall not affect the validity or enforceability of any other provision or any valid and enforceable part of a provision of this Declaration.

(k) Captions. The captions and headings in this Declaration are for convenience only and shall not be considered in construing any provision of this Declaration.

(l) No Waiver. Failure to enforce any provision of this Declaration shall not operate as a waiver of any such provision or of any other provision of this Declaration.

(m) 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.

(n) Supplemental to Law. The provisions of this Declaration shall be in addition and supplemental to all other applicable provisions of Colorado law.

(o) Validity of Amendment. No action shall be commenced or maintained to challenge the validity of any aspect of any amendment of the Association's Declaration, Articles of Incorporation or Bylaws unless it is commenced within one (1) year from the effective date of said amendment, unless fraud or willful negligence is asserted and proven.

25. Recreational Facilities. The recreational facilities of the Condominium Project, which include three (3) swimming pools, shall be subject to any rules and regulations promulgated by the Association, and same shall be available for the use of all Owners in the Condominium Project and their Guests, subject to the right of the Association to establish fees and charges for the use of same.

26. Limits 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

27. Mandatory Dispute Resolution Procedures

(a) Statement of Clarification. Without modifying or restricting the scope of this Article and as a statement of clarification only, nothing contained in this Article is intended to prevent the parties from attempting to resolve any differences between them through the normal course of business and communications. It is only when the parties are unable to resolve their differences and they wish to proceed further through the assertion of a "Claim" as defined herein, that the mandatory dispute resolution provisions contained in this Article are activated, notwithstanding any provision in this Declaration to the Contrary.

(b) Alternative Method for Resolving Disputes. The Association, its officers and directors, all Owners, the Manager, and any other person or entity not otherwise subject to this Declaration but who agrees to submit to this Paragraph 27 (each such person and entity being referred to as a "Bound Party"), agree to encourage the amicable resolution of disputes involving Wimbledon Condominiums and all of its improvements without the emotional and financial costs of litigation. Accordingly, each Bound Party covenants and agrees to submit all Claims each may have to the procedures set forth in this Paragraph 27, notwithstanding any provision in this Declaration to the contrary. All Claims shall be initiated by the Claimant within a reasonable time after the Claim has arisen, and in no event shall it be made after the date when institution of legal or equitable proceedings based on such Claim would be barred by the applicable statute of limitations or repose.

(c) Claims. Except as excluded or exempted by the terms of this Paragraph 27, "Claim" means any claim, grievance, controversy or dispute between one Bound Party and another, regardless of how the same may have arisen or on what it might be based, including without limitation, those arising out of or related to (i) the interpretation, application or enforcement of any of the Documents or the rights, obligations and duties of any Party under any of the Documents; (ii) the design or construction of improvements; (iii) any statements, representations, promises, warranties, or other communications made by or on behalf of any Bound Party.

(d) Exclusions From Claims. Unless all parties thereto otherwise agree, the following claims, grievances, controversies or disputes shall be excluded from the definition of Claims under Paragraph 27(c) above and shall be excluded from the provisions of this Paragraph 27(d):

- (i) An action by the Association relating to the collection or enforcement of the obligation to pay Assessments or other charges set forth in the Association Documents;
- (ii) An action by the Association to obtain a temporary restraining order or preliminary injunction (or equivalent emergency equitable relief) and such other ancillary relief as the court may deem necessary in order to enjoin any immediate threat to persons or property, except that, once any temporary restraining order or preliminary injunctive relief is obtained, resolution of any permanent injunction claims shall be through arbitration as set forth herein;
- (iii) Any action between or among Unit Owners, which does not include the Association as a party, if such action asserts a claim which would constitute a claim for relief independent of the Association Documents;
- (iv) Any action in which any indispensable party does not include the Association, its officers, directors, or committee members, or a person subject to the Association Documents, or their officers, directors, partners, members, employees and agents; and
- (v) Any action to enforce a settlement agreement or arbitration award made under the provisions of this Paragraph 27.

(e) Dispute Resolution Procedures. The following procedures will be followed in all Claims:

- (i) Prior to proceeding with any Claim, the party(s) asserting the Claim ("Claimant") shall give written notice of the Claim to all opposing party(s) ("Respondent"), which notice shall state plainly and concisely: (i) the nature of the claim, including all persons involved and Respondent's role in the Claim; (ii) the legal or contractual basis of the Claim (i.e. the specific authority out of which the Claim arises); and (iii) the specific relief and/or proposed remedy sought.
- (ii) After the Respondent receives the notice of Claim, the parties shall make every reasonable effort to meet in person and confer for the purpose of resolving the Claim by good faith negotiation. Such efforts may include inspections of the Claimant's or the Respondent's Unit or the Common Elements for purposes of evaluating any alleged violation. In the exercise of the inspection rights, the party causing the inspection to be made ("Inspecting

Party”) shall: (a) be careful to avoid any unreasonable intrusion upon, or harm, damage or costs to the other party or property be inspected (“Inspected Property”); (b) minimize any disruption or inconvenience to any person who occupies the Inspected Property; (c) keep the Inspected Property clean and remove all debris daily caused by the inspection and located on the Inspected Property; and (d) in a reasonable and timely manner, at the Inspecting Party’s sole cost and expense, promptly remove all equipment and materials from the Inspected Property and repair and replace all damage, and restore the Inspected Property to the condition of the Inspected Property as of the date of the inspection, unless the Inspected Property is to be immediately repaired. Any party may be represented by attorneys and independent consultants to assist in the negotiations and to attend meetings.

- (iii) If the parties do not resolve the claim through negotiations within forty-five (45) days after submission of the claim to the Respondent, or if any party in good faith determines that negotiations have been and will be to no avail, the Claimant shall have an additional forty-five (45) days to submit the Claim to a mediator for mediation. In the event the parties are unable to agree on a mediator, either party may request that a mediator be appointed by the District Court in Boulder County. The Claim shall be deemed to be submitted upon filing the petition for appointment of the mediator.
- (iv) If the Claimant fails to submit the claim to mediation within the permitted time, or fails to appear at the mediation, the Claimant shall be deemed to have waived the Claim, and Respondent shall be released and discharged from any and all liability to Claimant on account of the Claim; provided, nothing herein shall release or discharge Respondent from any liability to any person other than Claimant.
- (v) Any settlement of the Claim through mediation shall be documented in writing by the mediator and signed by the parties. If a termination of the mediation occurs without a resolution, the mediator shall issue a written statement advising that the parties are at an impasse.
- (vi) Unless otherwise agreed, each party shall bear its own costs of the mediation, including attorney’s fees, and each party shall share equally all charges of the mediator.
- (vii) Upon termination of mediation without a resolution, if Claimant desires to pursue the claim, the Claimant shall have an additional forty-five (45) days to initiate final, binding arbitration of the Claim with an arbitrator. If the Claimant fails to submit the claim to arbitration within the permitted time, or fails to appear at the arbitration, the Claimant shall be deemed to have waived the Claim, and Respondent shall be released and discharged from any and all

liability to Claimant on account of the Claim; provided, nothing herein shall release or discharge Respondent from any liability to any person other than Claimant. In the event the parties are unable to agree on an arbitrator, either party may request that an arbitrator be appointed by the District Court in Boulder County. The Claim shall be deemed to be submitted upon filing the petition for appointment of the arbitrator. Arbitration shall be conducted in accordance with the provisions of Exhibit D attached hereto. Any award rendered may be entered in and enforced by any court having jurisdiction over the claim. The arbitrator shall have authority, in the sound exercise of discretion, to award the prevailing party such party's costs and expenses, including reasonable attorney's fees, costs, expenses, arbitrator's fees and administrative fees of the arbitration. Unless otherwise mutually agreed to by the parties to the claim, there shall be one arbitrator who, to the extent feasible, shall have expertise in the area(s) of dispute.

- (viii) The award of the arbitrator shall be accompanied by detailed written findings of fact and conclusions of law. Except as may be required by law or for confirmation of an award, neither a party nor the arbitrator may disclose the existence, content, or results of any arbitration without the prior written consent of all parties to the Claim. Any award shall be enforceable in accordance with C.R.S. 13-22-201 *et seq.*, as amended from time to time. The party seeking enforcement shall be entitled to all reasonable attorney's fees and costs incurred in the enforcement of the award.

The above and foregoing Amended and Restated Declaration of Covenants, Conditions, and Restrictions of the Wimbledon Condominiums is executed by the Wimbledon Association, Inc. effective the 17th day of November, 2009.

Wimbledon Association, Inc., a Colorado nonprofit corporation

By: David L. Boxer

President

Certification:

I hereby certify that the above and foregoing Amended and Restated Declaration of Covenants, Conditions, and Restrictions of the Wimbledon Condominiums was approved by Owners of Units to which sixty-seven percent (67%) or more of the ownership interests in the General Common Elements are allocated and by first Mortgagees whose liens encumber an aggregate ownership interest of at least seventy-five percent (75%) of the General Common Elements.

Wimbledon Association, Inc., a Colorado nonprofit corporation

By: [Signature]

Secretary

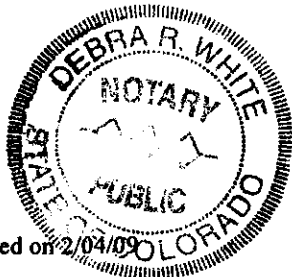
STATE OF COLORADO)
) ss.
COUNTY OF Boulder)

The foregoing instrument was acknowledged before me this 17th day of November, 2009, by David Boxer as President and by Didi Romisalle as Secretary of the Wimbledon Association, Inc., a Colorado nonprofit corporation

Witness my hand and official seal.

My commission expires: August 13, 2012

Debra R. White
Notary Public 525 Canyon Blvd.
Boulder, CO.
80302



Created on 2/04/09

**EXHIBIT A
TO
AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS OF THE WIMBLEDON CONDOMINIUMS**

PROPERTY SUBJECT TO DECLARATION

PHASE 1 PROPERTY

A TRACT OF LAND LOCATED IN THE NW1/4 OF THE SE1/4 OF SECTION 32, T1N, R70W OF THE 6TH P.M., COUNTY OF BOULDER, STATE OF COLORADO, DESCRIBED BELOW AS FOLLOWS:

COMMENCING AT THE CENTER OF SAID SECTION 32, THENCE N89°56'00"E, 439.04 FEET ALONG THE EAST-WEST CENTERLINE OF SAID SECTION 32 TO THE WESTERLY LINE EXTENDED NORTHERLY OF THAT TRACT OF LAND AS DESCRIBED IN INSTRUMENT RECORDED IN FILM 556 AS RECEPTION NO. 804295 OF THE RECORDS OF BOULDER COUNTY, COLORADO, THENCE S00°17'10"E, 50.00 FEET ALONG THE WESTERLY LINE EXTENDED NORTHERLY OF THE TRACT OF LAND AS DESCRIBED ON SAID FILM 556 AS RECEPTION NO. 804295 TO THE SOUTH RIGHT OF WAY LINE OF COLORADO AVENUE AND THE TRUE POINT OF BEGINNING;

THENCE S00°17'10"E, 225.56 FEET ALONG THE WESTERLY LINE EXTENDED NORTHERLY AND ALONG THE WESTERLY LINE OF THAT TRACT OF LAND AS DESCRIBED ON SAID FILM 556 AS RECEPTION NO. 804295 TO THE SOUTH LINE OF THAT 15.00 FOOT WIDE UTILITY EASEMENT CONVEYED TO PUBLIC SERVICE COMPANY AS DESCRIBED IN INSTRUMENT RECORDED ON FILM 677 AS RECEPTION NO. 922949 OF THE RECORDS OF BOULDER COUNTY, COLORADO.

THENCE S89°56'00"W, 260.45 FEET ALONG THE SOUTH LINE OF THAT UTILITY EASEMENT AS DESCRIBED ON SAID FILM 677 AS RECEPTION NO. 922949 TO THE EASTERLY LINE OF 30TH STREET AS DESCRIBED IN INSTRUMENT RECORDED IN BOOK 1328 AT PAGE 501 OF THE RECORDS OF BOULDER COUNTY, COLORADO;

THENCE NORTHWESTERLY, 100.64 FEET ALONG THE ARC OF A CURVE CONCAVE TO THE SOUTHWEST AND ALONG THE EASTERLY LINE OF SAID 30TH STREET TO THE MOST SOUTHERLY CORNER OF THAT TRACT OF LAND DESIGNATED PARCEL "B" AND DESCRIBED IN INSTRUMENT RECORDED ON FILM 747 AT RECEPTION NO. 993192 OF THE RECORDS OF BOULDER COUNTY, COLORADO, SAID ARC HAVING A RADIUS OF 235.00 FEET, A DELTA ANGLE OF 24°32'10" AND BEING SUBTENDED BY A CHORD THAT BEARS N12°15'55"W, 99.87 FEET;

THENCE NORTHWESTERLY, 82.37 FEET ALONG THE ARC OF A CURVE CONCAVE TO

THE SOUTHWEST AND ALONG THE EASTERLY LINE OF SAID PARCEL "B", SAID ARC HAVING A RADIUS OF 521.00 FEET, A DELTA ANGLE OF 09°03'32" AND BEING SUBTENDED BY A CHORD THAT BEARS N15°19'21"W, 82.29 FEET;

THENCE N00°00'10"E, 48.55 FEET ALONG THE EASTERLY LINE AND THE EASTERLY LINE EXTENDED NORTHERLY OF SAID PARCEL "B" TO THE SOUTH RIGHT-OF-WAY LINE OF SAID COLORADO AVENUE;

THENCE N89°56'00"E, 302.27 FEET ALONG THE SOUTH RIGHT-OF-WAY LINE OF SAID COLORADO AVENUE TO THE TRUE POINT OF BEGINNING.

PHASE II PROPERTY

A TRACT OF LAND LOCATED IN THE NW1/4 OF THE SE1/4 OF SECTION 32, T1N, R70W OF THE 6TH P.M., COUNTY OF BOULDER, STATE OF COLORADO, DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTER OF SAID SECTION 32; THENCE N89°56'00"E, 611.64 FEET ALONG THE EAST-WEST CENTERLINE OF SAID SECTION 32, THENCE S00°04'00"E, 50.00 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF COLORADO AVENUE; THENCE CONTINUING S00°04'00"E, 225.56 FEET; THENCE N89°56'00"E, 163.00 FEET THENCE S00°00'10"W, 1.57 FEET TO THE TRUE POINT OF BEGINNING;

THENCE N89°55'20"E, 545.94 FEET TO THE EAST LINE OF THE NW1/4 OF THE SE1/4 OF SAID SECTION 32;

THENCE S00°00'20"W, 220.00 FEET ALONG THE EAST LINE OF THE NW1/4 OF THE SW1/4 OF SAID SECTION 32 TO THE NORTHEAST CORNER OF THE S1/2 OF THE S1/2 OF THE N1/2 OF THE NW1/4 OF THE SE1/4 OF SAID SECTION 32;

THENCE S89°55'20"W, 545.93 FEET ALONG THE NORTH LINE OF THE S1/2 OF THE S1/2 OF THE N1/2 OF THE NW1/4 OF THE SE1/4 OF SAID SECTION 32 TO A POINT FROM WHICH THE TRUE POINT OF BEGINNING BEARS N00°00'10"E;

THENCE N00°00'10"E, 220.00 FEET TO THE TRUE POINT OF BEGINNING.

PHASE III PROPERTY

A TRACT OF LAND LOCATED IN THE NW1/4 OF THE SE1/4 OF SECTION 32, T1N, R70W OF THE 6TH P.M., COUNTY OF BOULDER, STATE OF COLORADO, DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTER OF SAID SECTION 32, THENCE N89°56'00"E, 439.04 FEET ALONG THE EAST-WEST CENTERLINE OF SAID SECTION 32, TO THE WESTERLY LINE EXTENDED NORTHERLY OF THAT TRACT OF LAND AS DESCRIBED IN INSTRUMENT RECORDED ON FILM 556 AS RECEPTION NO. 804295 OF THE RECORDS OF BOULDER COUNTY, COLORADO, THENCE S00°17'10"E, 50.00 FEET ALONG THE WESTERLY LINE EXTENDED NORTHERLY OF THAT TRACT OF LAND AS DESCRIBED ON SAID FILM 556 AS RECEPTION NO. 804295 TO THE SOUTH RIGHT-OF-WAY LINE OF COLORADO AVENUE AND THE TRUE POINT OF BEGINNING;

THENCE S00°17'10"E, 225.56 FEET ALONG THE WESTERLY LINE EXTENDED NORTHERLY AND ALONG THE WESTERLY LINE OF THAT TRACT OF LAND AS DESCRIBED ON SAID FILM 556 AS RECEPTION NO. 804295 TO THE SOUTH LINE OF THAT 15.00 FOOT WIDE UTILITY EASEMENT CONVEYED TO PUBLIC SERVICE COMPANY AS DESCRIBED IN INSTRUMENT RECORDED ON FILM 677 AS RECEPTION NO. 922949 OF THE RECORDS OF BOULDER COUNTY, COLORADO;

THENCE N89°56'00"E, 5.55 FEET ALONG THE SOUTH LINE OF THAT UTILITY EASEMENT AS DESCRIBED ON FILM 677 AS RECEPTION NO. 922949;

THENCE S00°17'10"E, 5.00 FEET PARALLEL WITH THE WESTERLY LINE OF THAT TRACT OF LAND AS DESCRIBED ON SAID FILM 556 AS RECEPTION NO. 804295;

THENCE N89°56'00"E, 328.98 FEET PARALLEL WITH THE SOUTH RIGHT OF WAY LINE OF SAID COLORADO AVENUE;

THENCE N00°00'10"E, 5.00 FEET;

THENCE S89°56'00"W, 163.00 FEET PARALLEL WITH THE SOUTH RIGHT OF WAY LINE OF SAID COLORADO AVENUE;

THENCE N00°04'00"W, 225.56 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF SAID COLORADO AVENUE;

THENCE S89°56'00"W, 172.41 FEET ALONG THE SOUTH RIGHT OF WAY OF SAID COLORADO AVENUE TO THE TRUE POINT OF BEGINNING.

PHASE IV PROPERTY

A TRACT OF LAND LOCATED IN THE NW1/4 OF THE SE1/4 of SECTION 32, T1N, R70W, OF THE 6th P.M., COUNTY OF BOULDER, STATE OF COLORADO, DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTER OF SAID SECTION 32, THENCE N89°56'00"E, 439.04 FEET ALONG THE EAST-WEST CENTERLINE OF SAID SECTION 32 TO THE WESTERLY LINE EXTENDED NORTHERLY OF THAT TRACT OF LAND AS DESCRIBED IN INSTRUMENT RECORDED ON FILM 556 AS RECEPTION NO. 804295 OF THE RECORDS OF BOULDER COUNTY, COLORADO, THEN S00°17'10"E, 50.00 FEET ALONG THE WESTERLY LINE EXTENDED NORTHERLY OF THAT TRACT OF LAND AS DESCRIBED IN INSTRUMENT RECORDED ON SAID FILM 556 AS RECEPTION NO. 804295 TO THE SOUTH RIGHT-OF-WAY LINE OF COLORADO AVENUE; THENCE S00°17'10"E, 225.56 FEET ALONG THE WESTERLY LINE EXTENDED NORTHERLY AND ALONG THE WESTERLY LINE OF THAT TRACT OF LAND AS DESCRIBED ON SAID FILM 556 AS RECEPTION NO. 804295 TO THE SOUTH LINE OF THAT 15.00 FOOT WIDE UTILITY EASEMENT CONVEYED TO PUBLIC SERVICE COMPANY, AS DESCRIBED IN INSTRUMENT RECORDED ON FILM 677 AS RECEPTION NO. 922949 OF THE RECORDS OF BOULDER COUNTY, COLORADO AND THE TRUE POINT OF BEGINNING;

THENCE S89°56'00"W, 260.45 FEET ALONG THE SOUTH LINE OF THAT UTILITY EASEMENT AS DESCRIBED ON SAID FILM 677 AS RECEPTION NO. 922949 TO THE EASTERLY LINE OF 30TH STREET AS DESCRIBED IN INSTRUMENT RECORDED IN BOOK 1328 AT PAGE 501 OF THE RECORDS OF BOULDER COUNTY, COLORADO;

THENCE S00°00'10"W, 221.69 FEET ALONG THE EASTERLY RIGHT OF WAY LINE OF SAID 30TH STREET TO A POINT ON THE NORTH LINE OF THE S1/2 OF THE S1/2 OF THE N1/2 OF THE NW1/4 OF THE SE1/4 OF SAID SECTION 32;

THENCE N89°55'20"E, 266.15 FEET ALONG THE NORTH LINE OF THE S1/2 OF THE S1/2 OF THE N1/2 OF THE NW1/4 OF THE SE1/4 OF SAID SECTION 32;

THENCE N00°06'30"W, 44.83 FEET; THENCE N89°53'30"E, 5.00 FEET;
THENCE N00°06'30"W, 3.50 FEET; THENCE N41°44'30"W, 15.05 FEET;
THENCE N00°06'30"W, 7.50 FEET; THENCE N43°29'40"E, 14.50 FEET;
THENCE N00°06'30"W, 7.50 FEET; THENCE N43°42'40"W, 14.50 FEET;
THENCE N00°06'30"W, 7.50 FEET; THENCE N43°29'40"E, 14.50 FEET;
THENCE N00°06'30"W, 7.50 FEET; THENCE N43°42'40"W, 14.50 FEET;
THENCE N00°06'30"W, 7.50 FEET; THENCE N43°29'40"E, 14.50 FEET;
THENCE N00°06'30"W, 7.50 FEET; THENCE N43°42'40"W, 14.50 FEET;
THENCE N00°06'30"W, 7.50 FEET; THENCE N43°29'40"E, 14.50 FEET;
THENCE N00°06'30"W, 3.92 FEET; THENCE S89°53'30"W, 5.00 FEET;

THENCE N00°06'30W, 32.14 FEET;

THENCE S89°56'00"W, 5.27 FEET ALONG THE SOUTH LINE OF THAT UTILITY EASEMENT AS DESCRIBED ON SAID FILM 677 AS RECEPTION NO. 922949 TO THE TRUE POINT OF BEGINNING.

PHASE V PROPERTY

A TRACT OF LAND LOCATED IN THE NW1/4 OF THE SE1/4 OF SECTION 32, T1N, R70W OF THE 6TH P.M., COUNTY OF BOULDER, STATE OF COLORADO, DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTER OF SAID SECTION 32, THENCE N89°56'00"E, 439.04 FEET ALONG THE EAST-WEST CENTERLINE OF SAID SECTION 32 TO THE WESTERLY LINE EXTENDED NORTHERLY OF THAT TRACT OF LAND AS DESCRIBED IN INSTRUMENT RECORDED ON FILM 556 AS RECEPTION NO. 804295 OF THE RECORDS OF BOULDER COUNTY, COLORADO, THENCE S00°17'10"E, 50.00 FEET ALONG THE WESTERLY LINE EXTENDED NORTHERLY OF THAT TRACT OF LAND AS DESCRIBED ON SAID FILM 556 AS RECEPTION NO. 804295 TO THE SOUTH RIGHT OF WAY LINE OF COLORADO AVENUE, THENCE S00°17'10"E, 225.56 FEET ALONG THE WESTERLY LINE EXTENDED NORTHERLY AND ALONG THE WESTERLY LINE OF THAT TRACT OF LAND AS DESCRIBED ON SAID FILM 556 AS RECEPTION NO. 804295 TO THE SOUTH LINE OF THAT 15.00 FOOT WIDE UTILITY EASEMENT CONVEYED TO PUBLIC SERVICE COMPANY AS DESCRIBED IN INSTRUMENT RECORDED ON FILM 677 AS RECEPTION NO. 922949 OF THE RECORDS OF BOULDER COUNTY, COLORADO, THENCE N89°56'00"E, 5.55 FEET ALONG THE SOUTH LINE OF THAT UTILITY EASEMENT AS DESCRIBED ON SAID FILM 677 AS RECEPTION NO. 922949, THENCE S00°17'10"E, 5.00 FEET PARALLEL WITH THE WESTERLY LINE OF THAT TRACT OF LAND AS DESCRIBED ON SAID FILM 556 AS RECEPTION NO. 804295 TO THE SOUTH LINE OF THAT TRACT OF LAND AS DESCRIBED ON THE MAP OF THE WIMBLEDON CONDOMINIUMS, PHASE III AS RECORDED IN BOULDER COUNTY, COLORADO AND THE TRUE POINT OF BEGINNING;

THENCE N89°56'00"E, 328.98 FEET ALONG THE SOUTH LINE OF THE SAID WIMBLEDON CONDOMINIUMS, PHASE III;

THENCE S00°00'10"W, 216.57 FEET PARALLEL WITH THE EASTERLY RIGHT OF WAY LINE OF 30TH STREET AS DESCRIBED IN INSTRUMENT RECORDED IN BOOK 1328 AT PAGE 501 TO A POINT ON THE NORTH LINE OF THE S1/2 OF THE S1/2 OF THE N1/2 OF

THE NW1/4 OF THE SE1/4 OF SAID SECTION 32;

THENCE S89°55'20"W, 328.85 FEET ALONG THE NORTH LINE OF THE S1/2 OF THE S1/2 OF THE N1/2 OF THE NW1/4 OF THE SE1/4 OF SAID SECTION 32 TO THE SOUTHWEST CORNER OF THAT TRACT OF LAND AS DESCRIBED ON THE AMENDED MAP OF THE WIMBLEDON CONDOMINIUMS, PHASE IV, AS RECORDED IN BOULDER COUNTY, COLORADO;

THE FOLLOWING CALLS ARE ALONG THE EAST LINE OF THAT TRACT OF LAND AS DESCRIBED ON THE SAID AMENDED MAP OF THE WIMBLEDON CONDOMINIUMS, PHASE IV:

THENCE N00°06'30"W, 44.83 FEET;

THENCE N89°53'30"E, 5.00 FEET;

THENCE N00°06'30"W, 3.50 FEET;

THENCE N41°44'30"W, 15.05 FEET;

THENCE N00°06'30"W, 7.50 FEET;

THENCE N43°29'40"E, 14.50 FEET;

THENCE N00°06'30"W, 7.50 FEET;

THENCE N43°42'40"W, 14.50 FEET;

THENCE N00°06'30"W, 7.50 FEET;

THENCE N43°29'40"E, 14.50 FEET;

THENCE N00°06'30"W, 7.50 FEET;

THENCE N43°42'40"W, 14.50 FEET;

THENCE N00°06'30"W, 7.50 FEET;

THENCE N43°29'40"E, 14.50 FEET;

THENCE N00°06'30"W, 7.50 FEET;

THENCE N43°42'40"W, 14.50 FEET;

THENCE N00°06'30"W, 7.50 FEET;

THENCE N43°29'40"W, 14.50 FEET;

THENCE N00°06'30"W, 3.92 FEET;

THENCE S89°53'30"W, 5.00 FEET;

THENCE N00°06'30"W, 32.14 FEET TO THE SOUTH LINE OF THE SAID WIMBLEDON CONDOMINIUMS, PHASE III;

THENCE N89°56'00"E, 0.28 FEET ALONG THE SOUTH LINE OF THE SAID WIMBLEDON CONDOMINIUMS, PHASE III;

THENCE S00°17'10"E, 5.00 FEET ALONG THE WEST LINE OF THE SAID WIMBLEDON CONDOMINIUMS, PHASE III TO THE TRUE POINT OF BEGINNING.

**EXHIBIT B
TO
AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS OF THE WIMBLEDON CONDOMINIUMS**

COMMON EXPENSE LIABILITY FOR UTILITIES

Unit Type (# of Units)	Common Expense Liability Per Unit
Studio (16)	.0022
One Bedroom – Small (68)	.0024
One Bedroom – Medium (63)	.0026
One Bedroom – Large (25)	.0028
Two Bedroom – Small (16)	.0044
Two Bedroom – Medium (88)	.0047
Two Bedroom – Large \ Three Bedroom (16)	.0052

**EXHIBIT C
TO
AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS OF THE WIMBLEDON CONDOMINIUMS**

CLASSIFICATION OF UNIT TYPE

STUDIO

Unit
A201
A202
A203
A204
F221
F222
F223
F224
G225
G226
G227
G228
H229
H230
H231
H232

ONE BEDROOM - SMALL

Unit
I301
I302
I303
I304
I305
I306
I307
I308
J426
J427
J428
L423

L424
L425
M309
M310
M311
M312
M313
M314
M315
M316
N301
N302
N303
N304
N305
N306
N307
N308
0426
0427
0428
Q423
Q424
Q425
R309
R310
R311
R312
R313
R314
R315
R316
S301
S302
S303
S304
S305
S306
U313
U314
U315
U316
U317

U318
V319
V320
V321
V322
V323
V324
X331
X332
X333
X334
X335
X336

ONE BEDROOM - MEDIUM

Unit
B205
B206
B207
B208
C209
C210
C211
C212
D213
D214
D215
D216
E217
E218
E219
E220
K217
K219
K220
K222
K317
K319
K320
K322

K417
K419
K420
K422
P217
P219
P220
P222
P317
P319
P320
P322
P417
P419
P420
P422
T107
T109
T110
T112
T207
T209
T210
T212
T307
T309
T310
T312
W125
W127
W128
W130
W225
W227
W230
W325
W327
W328
W330

ONE BEDROOM - LARGE

Unit
K218
K221
K318
K321
K418
K421
P218
P221
P318
P321
P418
P421
T108
T111
T208
T211
T308
T311
W126
W129
W226
W228
W229
W326
W329

TWO BEDROOM - SMALL

Unit
A101
A102
A103
A104
F121
F122
F123

F124
G125
G126
G127
G128
H129
H130
H131
H132

TWO BEDROOM - MEDIUM

Unit
I101
I102
I103
I104
I105
I106
I107
I108
J201
J210
J211
J212
J213
J214
J215
J216
L209
L210
L211
L212
L213
L214
L215
L216
M109
M110
M111
M112

M113
M114
M115
M116
N101
N102
N103
N104
N105
N106
N107
N108
O201
O202
O203
O204
O205
O206
O207
O208
Q209
Q210
Q211
Q212
Q213
Q214
Q215
Q216
R109
R110
R111
R112
R113
R114
R115
R116
S101
S102
S103
S104
S105
S106

U113
U114
U115
U116
U117
U118
V119
V120
V121
V122
V123
V124
X131
X132
X133
X134
X135
X136

TWO BEDROOM -LARGE \ THREE BEDROOM

Unit
B105
B106
B107
B108
C109
C110
C111
C112
D113
D114
D115
D116
E117
E118
E119
E120

**EXHIBIT D
TO
AMENDED AND RESTATED DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS OF THE WIMBLEDON CONDOMINIUMS**

ARBITRATION PROCEDURES

1. No person shall serve as the arbitrator where that person has any financial or personal interest in the result of the arbitration or any family, social or significant professional acquaintance with any other party to the arbitration. Any person designated as an arbitrator shall immediately disclose in writing to all parties any circumstance likely to affect the appearance of impartiality, including any bias or financial or personal interest in the outcome of the arbitration ("Arbitrator Disclosure"). If any party objects to the service of any arbitrator within 14 days after receipt of that Arbitrator's Disclosure, such arbitrator shall be replaced in the same manner in which that arbitrator was selected.

2. The arbitrator shall fix the date, time and place for the hearing. The arbitration proceedings shall be conducted in Boulder County, Colorado unless otherwise agreed by the parties.

3. No formal discovery shall be conducted in the absence of an order of the arbitrator or express written agreement among all the parties.

4. Unless directed by the arbitrator, there will be no post-hearing briefs.

5. The arbitration award shall address each specific Claim to be resolved in the arbitration, provide a summary of the reasons therefore and the relief granted, and be rendered promptly after the close of the hearing and no later than 14 days from the close of the hearing, unless otherwise agreed by the Parties. The award shall be in writing and shall be signed by the arbitrator.

6. The arbitrator shall have authority, in the sound exercise of discretion, to award the prevailing party such party's costs and expenses, including reasonable attorneys' fees.