

CONDOMINIUM DECLARATION
FOR
DILLON VALLEY EAST CONDOMINIUM

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS, K.C. Ensor, hereinafter celled "Declarant", the owner of the real property described on the attached Exhibit "A", which by this reference it made a part hereof; and

WHEREAS, Declarant desires to establish a condominium project under the Condominium Ownership Act of the State of Colorado; and

WHEREAS, Declarant does hereby establish a plan for the ownership in fee simple of the real property estates, subject to the easements, restrictions, reservations, conditions, ditches and assessments as set forth in Exhibit "A", and reservations in this Declaration, consisting of the area or space contained in each of the air space units in the building improvements and the co-ownership by the individual and separate owners thereof, as tenants in common, of all of the remaining property, which property is hereinafter defined and referred to as the general common elements;

NOW THEREFORE, Declarant does hereby publish and declare that the following terms, covenants, conditions, easements, restrictions, uses, reservations, limitations and obligations shall be deemed to run with the land, shall be a burden and a benefit to Declarant, his heirs, executors, administrators and assigns, and any person acquiring or owning an interest in the real property and improvements, their grantees.

1. Definitions. Unless the context shall expressly provide otherwise.

- (a) 'Unit' means one individual air space which is contained within the perimeter walls, floors, ceilings, windows and doors of each unit as shown on the Condominium Map to be filed for record, together with all fixtures and improvements therein contained but not including any of the structural components of the building, if any, located within the unit.
- (b) 'Condominium unit' means the fee simple interest and title in and to a unit together with the undivided interest in the general common elements and the appurtenant limited common elements thereto.
- (c) 'Owner' means a person, persons, firm, corporation, partnership, association or other legal entity, or any combination thereof, who own(s) an interest in one or more condominium units.
- (d) 'General common elements' means and includes the land described in Exhibit "A", the structural

components of the buildings; the balconies and parking spaces; such improvements, buildings or areas as are provided for community, recreation, utility or for common use; and all other parts of such land and the improvements thereon necessary or convenient to its existence, maintenance and safety which are normally and reasonably in common use, including the air above such land, all of which shall be owned, as tenants in common, by the owners of the separate units, each owner of a unit having an undivided percentage or fractional interest in such general common elements as is provided hereinafter.

- (e) 'Limited common elements' means those parts of the general common elements which are either limited to and reserved for the exclusive use of an owner of a condominium unit or are limited to and reserved for the common use of more than one but fewer than all of the condominium unit owners.
- (f) 'Condominium project' means all of the land and improvements initially submitted by this Declaration and subsequently submitted as is provided hereinafter.
- (g) 'Common expenses' means and includes (i) expenses of administration, operation and management, repair or replacement of the common elements; (ii) expenses declared common expenses by the provisions of this Declaration or the By-Laws of the Association; (iii) all sums, lawfully assessed against the general common elements by, the Board of Managers of the Association; and (iv) expenses agreed upon as common expenses by the Association of unit owners.
- (h) 'Association of unit owners' or 'Association' means the Association formed as a Colorado not-for-profit corporation bearing the name of this condominium project, the Articles of Incorporation and By-Laws of which shall govern the administration of this condominium property, the members of which Association shall be all of the owners of the condominium units.
- (i) 'Building' means a single building containing units as shown on the Map.
- (j) 'Map', 'Condominium Map' or 'Supplemental Map' means and includes the engineering survey of the land depicting and locating thereon all of the improvements, the floor and elevation plans and any other drawing or diagrammatic plan depicting a part of or all of the improvements and land.

2. Division of Property into Condominium Units. The real property described in Exhibit "A" and the improvements thereon are hereby divided into the fee simple estates as, is, set forth on the attached Exhibit "B", which by this reference is made a part hereof. Each such estate shall consist of the separately designated units and the undivided percentage interest in and to the general common elements appurtenant to each unit as set forth therein.

Declarant reserves the right to (i) physically combine the space within one unit with the space within one or more adjoining units, (ii) to combine a part of or combination of parts of the space within one unit with part or parts of the space within one or more adjoining units, and (iii) to divide into separate units the space of one unit. The aggregate or divided undivided interests in the general common elements resulting therefore shall be reflected by an amendment to Exhibit "B" hereof and to the Map.

3. Limited Common Elements. A portion of the common elements is reserved for the exclusive use of the individual owners of the respective units, and such areas are referred to as 'limited common elements'. The limited common elements so reserved shall be identified on the Map. Any balcony, patio or deck which is accessible from, associated with and which adjoins a unit shall, without further reference thereto, be used in connection with such unit to the exclusion of the use thereof by the other owners of the general common elements, except by invitation. All of the owners of condominium units in this condominium project shall have a non-exclusive right in common with all of the other owners to use of sidewalks, pathways, roads and streets located within the entire condominium project. No reference thereto, whether such limited common elements are exclusive, need be made in any deed, instrument of conveyance or other instrument, and reference is made to the provisions of paragraph 4 of this Declaration.

4. Description of Condominium Unit.

- (a) Every contract for the sale of a condominium unit written prior to the filing for record of the Map may legally describe a condominium unit by its identifying unit designation, the building symbol, followed by the name of this condominium, with further reference to the Map thereof and the Declaration to be filed for record.
- (b) Subsequent to the filing of the Map and the recording of the Declaration, every deed, lease, mortgage, trust deed, will or other instrument may legally describe a condominium unit by its identifying unit designation, the building symbol, followed by the name of this condominium, with further, reference to the Map thereof filed for record and the, recorded Declaration. 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 limited common elements appurtenant thereto. Each such description shall be construed to include a nonexclusive easement for ingress and egress to an owner's unit and use of all of the general common elements together with the right to the exclusive use of the limited common elements. The initial deeds conveying each condominium unit may contain reservations, exceptions and exclusions which the Declarant deems to be consistent with and in the best interests of all condominium unit owners and the Association.

5. Map. The Map may be filed for record in whole or in parts of sections, from time to time, as the stages of construction of the units and other improvements are substantially completed, Each section of the Map filed subsequent to the first or initially filed Map shall be termed a Supplement to such Map and the numerical sequence of such supplements shall be shown thereon. The Map or any part or section thereof depicting units shall not be filed for record until the building in which the units are located has been substantially completed in order to permit the location thereof, both horizontally and vertically. Each such Map shall be filed for record prior to the conveyance of a condominium unit to a purchaser. Each such Map shall depict and show at least the following: The legal description of the land and a survey thereof; the location of the building(s); the floor and elevation plans; the location of the unit within the building, both horizontally and vertically; the thickness of the common walls between or separating the units; the location of any structural components or supporting elements of a building located within a unit; and, the unit designations and the building symbol. The Map shall contain the certificate of a registered professional engineer or licensed architect, or both, certifying that the Map substantially depicts the location and the horizontal and vertical measurements of the building, the units, the unit designations, the dimensions of the units, the elevations of the unfinished floors and ceilings as constructed, the building symbol, and that such Map was prepared subsequent to substantial completion of the improvements. Each supplemental and/or any amendment shall set forth a like certificate when appropriate. In interpreting the Map, the existing physical boundaries of each separate unit as constructed shall be conclusively presumed to be its boundaries. Declarant reserves the right to amend the Map, from time to time, to conform the same according to the actual location of any of the constructed improvements and to establish, vacate and relocate easements, access road easements and on-site parking areas.

6. Automobile Parking Facilities. On-site parking areas and facilities shall be under the control of the Declarant

until the condominium project has been completed. Thereafter, the parking areas shall be under the control of the Association; provided, however, that a condominium unit owner shall be entitled always to the use of the parking facilities located within reasonable proximity to his condominium unit.

7. Inseparability of Condominium Units. Each unit, the appurtenant individual interest in general the general common elements and the appurtenant limited common elements shall together comprise one condominium unit, shall be inseparable and may be conveyed leased, devised or encumbered only as a condominium unit

8. Separate Assessments and Tax - Notice to Assessor. Declarant shall give written notice to the Assessor of Summit County, Colorado, of the creation of condominium ownership in this property, as is provided by law, so that each unit and the undivided interest in the general common elements appurtenant thereto shall be deemed a parcel and subject to separate assessment and taxation.

9. Form of Ownership – Title. A condominium unit may be held and owned in any real property tenancy relationship recognized under the laws of the State of Colorado.

10. Non-Partitionability of General Common Elements. The general common elements shall be owned in common by all of the owners of the units and shall remain undivided, and no owner shall bring any action for partition or division of the general common elements. Nothing contained herein shall be construed as a limitation of the right of partition of a condominium unit between the owners thereof, but such partition shall not affect any other condominium unit.

11. Use of General and Limited Common Elements. Each owner shall be entitled to exclusive ownership and possession of his unit. Each owner may use the general and 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. The Association may adopt rules and regulations governing the use of general and limited common elements and pursuant to which general common elements are allocated to the exclusive use of an owner or to the use of more than one but fewer than all of the owners, provided that such rules and regulations shall be uniform and non-discriminatory.

12. Use and Occupancy. The units shall be used and occupied by the owner, his family and their guests, his business invitees and his tenants and their guests only as and for a residential dwelling.

13. Easements for Encroachments. If any portion of the general common elements encroaches upon a unit or

units, a valid easement for the encroachment and for the maintenance of same, so long as it stands, shall and does exist. If any portion of a unit encroaches upon the general common elements, or upon an adjoining unit or units, a valid easement for the encroachment and for the maintenance of same, so long as it stands, shall and does similarly exist. Such encroachments and easements shall not be considered or determined to be encumbrances either on the general common elements or on the units for purposes of marketability of title or other purposes.

14. Termination of Mechanic's, Lien Rights and Indemnification. Subsequent to the completion of the improvements described on the Map, no labor performed or materials furnished and incorporated in a unit with the consent or at the request of the unit owner, his agent, his contractor or subcontractor shall be the basis for filing of a lien against the unit of any other unit owner not expressly consenting to or requesting the same, or against the general common elements, Each owner shall indemnify and hold harmless each of the other owners from and against all liability arising from the claim of any lien against the unit of any other owner or against the general common elements for construction performed or for labor, materials, services or other products incorporated in the owner's unit at such owner's request. The provisions herein contained are subject to the rights of the Managing Agent or Board of Managers of the Association as set forth in paragraph 17.

15. Administration and Management. The administration and management of this condominium property shall be governed by the Articles of Incorporation and By-Laws of the Association. An owner of a condominium unit, upon becoming an owner, shall be a member of the Association and shall remain a member for the period of his ownership. The Association shall be initially governed, administered, managed and operated by Declarant and the Board of Managers as is provided in the Articles of Incorporation and By-Laws of the Association.

16. Certificate of Identity. There shall be recorded from time to time a Certificate of Identity and the addresses of the persons then comprising the management body (Managers and Officers) together with the identity and address of the Managing Agent, if any. Such Certificate shall be conclusive evidence thereof in favor of any person relying thereon in good faith regardless of time elapsed since date thereof. The first such Certificate shall be recorded on or before ninety (90) days after recording this Declaration.

17. Reservation for Access - Maintenance, Repair and Emergencies.

(a) The owners shall have the irrevocable right, to be exercised by the Managing Agent or Board of Managers of the Association, to have access to each

unit from time to time during reasonable hours as may be necessary for the maintenance, repair or replacement of any of the general common elements therein or accessible therefrom, or for making emergency repairs therein necessary to prevent damage to the general common elements or to another unit.

- (b) Damages to the interior or any part of a unit resulting from the maintenance, repair, emergency repair or replacement of any of the general common elements or as a result of emergency repairs within another unit, at the instance of the Association, shall be a common expense of all of the owners; provided, however, that if such damage is caused by negligent or tortuous act of a unit owner, members of his family, his agent, employee, invitee, licensee or tenant, then such unit owner shall be responsible and liable for all of such damage. All damaged improvements shall be restored substantially to the same condition in which they existed prior to the damage. All maintenance, repairs and replacements of the general common elements, whether located inside or outside of units (unless necessitated by the negligence, misuse or tortuous act of a unit owner, in which case such expense shall be charged to such unit owner), shall be the common expense of all of the owners.

18. Owners' Maintenance Responsibility.

- (a) An owner shall be deemed to own the interior non-supporting walls, the materials such as, but not limited to, plaster, gypsum dry wall, paneling, wallpaper, paneling, wall and floor tile and flooring, but not including the sub-flooring, which make up the finished surfaces of the perimeter walls, ceilings and floors within the unit, including unit doors and windows. The owner shall not be deemed to own lines, pipes, wires, conduits or systems (which for brevity are herein and hereafter referred to as utilities) running through his unit which serve one or more other units except as a tenant in common with the other owners. Such utilities shall not be disturbed or relocated by an owner without the written consent and approval of the Board of Managers. An owner's right to repair, alter and remodel the interior of his unit shall be coupled with the obligation to replace any finishing or other materials removed with similar or other types or kinds of materials.
- (b) An owner shall maintain and keep in repair the interior of his own unit, including the fixtures thereof. All fixtures and equipment installed within the unit commencing at a point where the utilities enter the unit shall be maintained and kept in repair by the owner thereof. An owner shall do no act nor any work that will impair the structural soundness or

integrity of the building or impair any easement or hereditament. An owner shall always keep the balcony or patio area appurtenant to his unit in a clean and sanitary condition.

19. Compliance with Provisions of Declaration, By-Laws for the Association. Each owner shall comply strictly with the provision of this Declaration, the Articles of Incorporation and By-Laws of the Association, and the decisions and resolutions of the Association 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, for damages or injunctive relief or both, and for reimbursement of all attorney's fees incurred in connection therewith, which action shall be maintainable by the Managing Agent or Board of Managers in the name of the Association on behalf of the owners or, in a proper case, by an aggrieved owner.

20. Revocations or Amendment to Declaration. Except as is otherwise provided, this Declaration shall not be revoked unless all of the owners and all of the holders of any recorded mortgage or deed of trust covering or affecting any or all of the condominium units consent and agree to such revocation by instruments) duly recorded. This Declaration shall not be amended unless the owners representing an aggregate ownership interest of sixty percent, or more, of the general common elements and all of the holders of any recorded mortgage or deed of trust covering or affecting any or all condominium units consent and agree to such amendment by instrument(s) duly recorded; provided, however, that the percentage of the undivided interest in the general common elements appurtenant to each unit, as expressed in the Declaration, shall have a permanent character and shall not be altered without the consent of all of the unit owners as expressed in an amended Declaration duly recorded.

21. Additions, Alterations and Improvements - General and Limited Common Elements. There shall be no additions, alterations or improvements of or to the general and limited common elements by the Association requiring expenditure in excess of One Hundred Dollars per unit in any one calendar year without prior approval of a majority of the owners. Such expenditure(s) shall be a common expense. Such limitation shall not be applicable to the replacement, repair, maintenance or obsolescence of any general or limited common element or common personal property.

22. Assessment for Common Expenses.

- (a) All owners shall be obligated to pay the estimated assessments imposed by the Board of Managers or Managing Agent of the Association to meet the common expenses. The assessments shall be made according to each owner's percentage interest in and

to the general common elements. 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 for the repair or maintenance thereof. Assessments for the estimated common expenses shall be due in advance on the first day of each calendar quarter, or more frequently as may be determined by the Board of Managers or Managing Agent. The Managing Agent or Board of Managers shall prepare and deliver or mail to each owner a statement showing the estimated or actual common expenses for which the assessments are made.

- (b) In the event the ownership of a condominium unit, title to which is derived from Declarant, commences on a day other than the first day of the assessment period, the assessment for that period shall be prorated.
- (c) Assessments shall be based upon the cash requirements deemed to be such aggregate sum as the Managing Agent or the Board of Managers of the Association shall from time to time determine is to be paid by all of the condominium unit owners, including Declarant, to provide for the payment of all estimated expenses growing out of or connected with the maintenance, repair, operation, additions, alterations and improvements of and to the general common elements, which sum may include, but shall not be limited to, expenses of management; taxes and special assessments until separately assessed; premiums for fire insurance with extended coverage and vandalism and malicious mischief with endorsements attached issued in the amount of the maximum replacement value of all of the condominium units (including all fixtures; interior walls and partitions; decorated and finished surfaces of perimeter walls, floors and ceilings; doors, windows and other elements or materials comprising a part of the units); casualty and public liability and other insurance premiums; landscaping and care of grounds; common lighting and heating; repairs and renovations; trash and garbage collections; wages; common water and sewer charges; legal and accounting fees; management and rental fees; expenses and liabilities incurred by the Managing Agent or Board of Managers on behalf of the unit owners under or by reason of this Declaration and the By-Laws of the Association; for any deficit remaining from a previous period; the creation of a reasonable contingency, reserve, working capital and sinking funds as well as other costs and expenses relating to the general common elements.
- (d) The omission or failure of the Board of Managers to fix the assessment for any period shall not be deemed

a waiver, modification or a release of the owners from the obligation to pay the same. The Association may require each owner to deposit and maintain with the Association an amount equal to one quarterly estimated assessment for use as working capital.

23. Insurance.

- (a) The Managing Agent or the Board of Managers of the Association shall obtain and maintain at all times insurance of the type and kind provided hereinabove and providing for such other risks, of a similar or dissimilar nature, as are or shall hereafter be customary for other similar condominium buildings, fixtures, equipment and personal property, similar in construction, design and use, issued by responsible insurance companies authorized to do business in the State of Colorado. The insurance shall be carried in blanket policy form naming the Association the insured, as attorney-in-fact for all of the condominium unit owners, which policy or policies shall identify the interest of each condominium unit owner (owner's name, unit number, building designation) and which policy or policies shall provide a standard, non-contributory mortgagee clause favor of each first mortgagee. It shall also provide that the policy cannot be cancelled either by the insured or the insurance company until after ten days prior written notice is first given to each owner and each first mortgagee. The Managing Agent or the Board of Managers shall also obtain and maintain, to the extent obtainable, public liability insurance in such limits as may from time to time may be determined, covering each unit owner, each member of the Board of Managers, the Managing Agent and the resident manager. Such public liability coverage shall also cover cross liability claims of one insured against another and shall contain waivers of subrogation.
- (b) Determination of maximum replacement value of all condominium units (for insurance purposes) shall be made every three years by one or more written appraisals to furnished by a person knowledgeable of replacement cost. Each owner may obtain additional insurance at his own expense for his own benefit, provided that all such policies shall contain waivers of subrogation and provided, further, that the liability of the carriers issuing insurance shall not be affected or diminished by reason of any such insurance carried by any unit owner.
- (c) Insurance coverage on the furnishings and other items of personal property belonging to an owner and casualty and public liability insurance coverage within each individual unit shall be the responsibility of the owner thereof.

24. Owners' Personal Obligation for Payment of Assessments. The amount of the common expenses assessed against each condominium unit shall be the personal and individual debt of the owner thereof. No owner may exempt himself from liability for his contribution towards the common expenses by waiver of the use of enjoyment of any of the common elements or by abandonment of his unit. Both the Board of Managers and Managing Agent shall have the responsibility to take prompt action to collect any unpaid assessment which remains unpaid for more than 10 days from the due date for payment thereof. In the event of default in the payment of the assessment, the unit owner shall be obligated to pay interest at the rate of twelve percent per annum on the amount of the assessment from due date thereof, together with all expenses, including attorney's fees, incurred together with such late charges as provided by the By-Laws of the Association. Suit to recover a money judgment for unpaid common expenses shall be maintainable without foreclosing or waiving the lien securing same.

25. Assessment Lien.

- (a) All sums assessed but unpaid for the share of common expenses chargeable to any condominium unit shall constitute a lien on such unit superior to all other liens and encumbrances, except only for tax and special assessments liens on the unit in favor of any assessing unit, and all sums unpaid on a first mortgage or first deed of trust of record, including all unpaid obligatory sums as may be provided by such encumbrance. To evidence such lien, the Board of Managers or the Managing Agent shall prepare a written notice of lien assessment setting forth the amount of such unpaid indebtedness, the amount of the accrued interest and late charges thereon, the name of the owner of the condominium unit and a description of the condominium unit. Such a notice shall be signed by one of the Board of Managers or by one of the officers of the Association or by the Managing Agent, and shall be recorded in the office of the Clerk and Recorder of Summit County, Colorado. Such lien shall attach from the due date of the assessment. Such lien may be enforced by the foreclosure of the defaulting owner's condominium unit by the Association in like manner as a mortgage on real property upon the recording of a notice or claim thereof.
- (b) In any such proceedings, the owner shall be required to pay the costs, expenses and attorney's fees incurred for filing the lien, and in the event of foreclosure proceedings, all additional costs, all expenses and reasonable attorney's fees incurred but not less than the amount recommended by the Bar Association of said County according to the then current published

and recommended fee schedule for foreclosure proceedings (for foreclosure proceedings through Court). The owner of the condominium unit being foreclosed shall be required to pay to the Association the monthly assessment for the condominium unit during the period of foreclosure, and the Association shall be entitled to a receiver to collect the same. The Association shall have the power to bid in the condominium unit at foreclosure or other legal sale and to acquire and hold, lease, mortgage, vote the votes appurtenant to, convey or otherwise deal with the same.

- (c) Any encumbrancer holding a lien on a condominium unit may pay, but shall not be required to pay, any unpaid common expenses payable with respect to such unit, and upon such payment, such encumbrancer shall have a lien on such unit for the amounts paid of the same rank as the lien of his encumbrance without the necessity of having to record a notice or claim of such lien. Upon request of a mortgagee, the Association shall report to the mortgagee of a condominium unit any unpaid assessments remaining unpaid for longer than twenty-five days after the same are due; provided, however, that a mortgagee shall have furnished to the Managing Agent or to the Board of Managers notice of such encumbrance.

26. Liability for Common Expense Upon Transfer of Condominium Unit is Joint.

- (a) Upon payment to the Managing Agent, or if there is no Managing Agent, then to the Board of Managers of the Association, of a reasonable fee not to exceed Twenty-Five Dollars, and upon the written request of any owner or any mortgagee or prospective mortgagee of a condominium unit, the Association, by its Managing Agent, or if there is no Managing Agent, then by the financial officer of the Association, shall issue a written statement setting forth the amount of the unpaid common expenses, if any, with respect to the subject unit, the amount of the current monthly assessment and the date that such assessment becomes due, credit for any advanced payments of common assessments, for prepaid items, such as insurance premiums, but not including accumulated amounts for reserves or sinking funds, if any, which statement shall be conclusive upon the Association in favor of all persons who rely thereon in good faith. Unless such request for a statement of indebtedness shall be complied with within ten days, all unpaid common expenses which become due prior to the date of making such request shall be subordinate to the rights of the person requesting such statement.

- (b) The grantee of a condominium unit shall be jointly and severally liable with the grantor for all unpaid assessments against the latter for the unpaid common assessments up to the time of the grant or conveyance, without prejudice to the grantee's rights to recover from the grantor the amounts paid by the grantee therefore; provided, however, that upon payment of a reasonable fee not to exceed Twenty-Five Dollars, and upon written request, any such prospective grantee shall be entitled to a statement from the Managing Agent or Board of Managers of the Association, setting forth the amount of the current monthly assessment, the date that such assessment becomes due, and credits for any advanced payments of common assessments, prepaid items, such as insurance premiums, which statement shall be conclusive upon the Association. Unless such request for such a statement shall be complied with within ten days after such request, then such requesting grantee shall not be liable for, nor shall the unit conveyed be subject to a lien for any unpaid assessments against the subject unit. The grantor shall remain liable therefore together with all costs of collection, including reasonable attorney 's fees.
- (c) The provisions set forth in this paragraph shall not apply to the initial sales and conveyances of the condominium units made by Declarant and such sales shall be free from all common expenses to the date of conveyance made or to a date as agreed upon by Declarant and Declarant's grantee.

27. Encumbrances - Priority. An owner shall have the right from time to time to mortgage or encumber his interest by deed of trust, mortgage or other security instrument. A first mortgage shall be one which has first and paramount priority under applicable law. The owner of a condominium unit may create junior mortgages, liens or encumbrances on the following conditions: (i) That any such junior mortgages shall always be subordinate to all of the terms, conditions, covenants, restrictions, uses, limitations, obligations, liens for common expenses, and other obligations created by this Declaration, the Articles of Incorporation and the By-Laws of the Association; (ii) That such junior mortgagee shall release, for the purpose of restoration of any improvements upon the mortgaged premises, all of his right, title and interest in and to the proceeds under all insurance policies upon said premises by the Association. Such release shall be furnished forthwith by a junior mortgagee upon written request of the Association, and if such request is not granted, such release may be executed by the Association as attorney-in-fact for such junior mortgagee.

28. Destruction, Damage or Obsolescence - Association as Attorney-in-Fact. This Declaration does hereby make mandatory the irrevocable appointment of an attorney-in-

fact to deal with the property upon its destruction, for repair, reconstruction or obsolescence and to maintain, repair and improve the buildings and general and limited common elements. 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 or other instrument of conveyance from the Declarant or from any owner or grantor shall constitute appointment of the attorney-in-fact herein provided. All of the owners irrevocably constitute and appoint the Association their true and lawful attorney in their name, place and stead for the purpose of dealing with the property upon its destruction or obsolescence as is hereinafter provided. As attorney-in-fact, the Association by its President and Secretary or Assistant Secretary or other duly authorized officers or agents, 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 a condominium unit owner which are necessary and appropriate to exercise the powers herein granted. Repair and reconstruction of the improvement(s) as used in the succeeding subparagraph means restoring the improvement(s) to substantially the same condition in which they existed prior to the damage, with each unit and the general and limited common elements having substantially the same vertical and horizontal boundaries as before. The proceeds of any insurance collected shall be available to the Association for the purpose of repair, restoration, reconstruction or replacements unless the owners and all first mortgagees agree not to rebuild in accordance with the provisions set forth hereinafter.

- (a) In the event of damage or destruction due to fire or other disaster, the insurance proceeds, if sufficient to reconstruct the improvements(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 improvements.
- (b) If the insurance proceeds are insufficient to repair and reconstruct the improvement(s), and if such damage is not more than sixty percent of the total replacement cost of all of the condominium units in this 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 and their condominium units. Such deficiency assessment shall be a common expense and made prorata according to each owner's percentage interest in the general common elements and shall be due and payable within thirty 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 improvement(s) using all of the insurance proceeds for such purpose notwithstanding the failure of an owners 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 in paragraph 25. 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 in 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, pursuant to the provisions of this paragraph. The delinquent owner shall be required to pay to the Association the costs and expenses for filing the notices, interest at the rate of eight percent per annum on the amount of the assessment and all reasonable attorney's fees. The proceeds derived from the sale of such condominium unit shall be used and disbursed by the Association, as attorney-in-fact, in following order:

1. For payment of taxes and special assessments liens in favor of any assessing entity and the customary expense of sale;
2. For payment of the balance of the lien of any first mortgage;
3. For payment of unpaid common expenses and all costs, expenses and fees Incurred by the Association;
4. For payment of junior liens and encumbrances in the order of and to the extent of their priority; and
5. The balance remaining, if any, shall be paid to the condominium unit owner.

(c) If the insurance proceeds are insufficient to repair and reconstruct the damaged improvement(s), and if such damage is more than sixty percent of the total replacement cost of all of the condominium units (in this project), not including land, and if the owners representing an aggregate ownership interest of fifty-one percent, or more, of the general common elements do not voluntarily, within one hundred days thereafter, make provisions for reconstruction, which plan must have the unanimous approval or consent of every first mortgagee, 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 or Assistant Secretary, the entire remaining premises shall be sold

by the Association pursuant to the provisions of this paragraph, as attorney-in-fact for all of the owners, free and clear of the provisions contained in this Declaration, the Map, Articles of Incorporation and the By-Laws. The insurance settlement proceeds shall be collected by the Association, and such proceeds shall be divided by the Association according to each owner's percentage interest in the general common elements, 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. From each separate account the Association, as attorney-in-fact, shall forthwith use and disburse the total amount (of each) of such accounts, without contribution from one account to another, toward the partial or full payment of the lien of any first mortgage against the condominium unit represented by such separate account. Thereafter, each such account shall be supplemented by the apportioned amount of the proceeds obtained from the sale of the entire property. Such apportionment shall be based upon each condominium unit 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) (1) through (5) of this paragraph.

(d) In the event of such damage or destruction under subparagraph (c) of this paragraph, and if a plan for reconstruction is adopted as therein provided, then all of the owners shall be bound by the terms and other provisions of such plan. Any assessment made in connection with such plan shall be a common expense and made prorata 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 days after written notice thereof. The Association shall have full authority, right and power, as 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 in paragraph 25. 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 delinquent owner shall be required to pay to the Association the costs and expenses for filing the notices, interest at the rate of eight percent per annum on the amount of the assessment and all reasonable attorney's fees. 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 subparagraph (b) 1 through 5 of this paragraph.

- (e) The owners representing an aggregate ownership interest of eighty percent, or more, of the general Common elements may agree that the general common elements are obsolete and adopt a plan for the renewal and reconstruction, which plan has the unanimous approval of all first mortgagees of record at the time of the adoption of such plan. If a plan for the renewal or reconstruction is adopted, notice of such plan shall be recorded, and the expense of renewal and reconstruction shall be payable by all of the owners as common expenses, whether or not they have previously consented to the plan of renewal and reconstruction.
- (f) The owners representing an aggregate ownership interest of eighty-five percent, or more, of the general common elements may agree that the condominium units are obsolete and that the same should be sold. Such plan or agreement must have the unanimous approval of every first mortgagee. 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 or Assistant Secretary, the entire premises 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 of Incorporation and the By-Laws. The sales proceeds shall be apportioned among 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 sub-paragraph (b) 1 through 5 of this paragraph.

29. Right of First Refusal.

- (a) In the event any owner of a condominium unit other than the Declarant wishes to sell or lease such unit

and receives a bona fide offer therefore from a prospective purchaser or tenant, such owner shall give written notice thereof to the Board of Managers or Managing Agent together with an executed copy of such offer. The Board of Managers or Managing Agent shall then notify the owners of such offer by giving written notice thereof. One or more of the owners shall have the right to purchase or lease the condominium unit upon the same terms and conditions as set forth in the offer. The first such owner giving notice to the Board of Managers or Managing Agent shall have the first right to purchase or lease; provided, however, that such written notice of such election to purchase or lease and a matching down payment or deposit is given to the selling or leasing owner on or before ten days immediately following the delivery of the notice of the bona fide offer and copies thereof.

- (b) If any owner other than Declarant attempts to sell or lease this condominium unit without affording to the other owners the right of first refusal herein provided, such sale or lease shall be wholly null and void and shall confer no possessory rights, no title or interest whatsoever upon the intended purchaser or lessee.
- (c) Subleasing or sub renting shall be subject to the same limitations as are applicable to leasing. All liabilities and obligations of the owner under those covenants shall continue, notwithstanding the fact that he may have leased or rented said interest as provided herein.
- (d) The right of first refusal reserved herein shall not affect the right of an owner to subject his interest to a trust deed, mortgage or other security instrument, but the provisions regarding encumbrances shall apply.
- (e) The right of first refusal shall not apply to leases or subleases having a term of less than 90 days, but any renewal or extension thereof which would extend the total tenancy beyond 90 days shall be subject to such right.
- (f) Failure of or refusal to exercise the right to so purchase or lease shall not constitute or be deemed a waiver of such right to purchase or lease when such owner or any successor receives any subsequent bona fide offer from a prospective purchaser or tenant.
- (g) The right of first refusal, as provided herein, shall extend for and run for a period of five years from the date of recording this Declaration.
- (h) Except as otherwise provided in paragraph 30, and except upon a transfer of title to a Public Trustee or to a first mortgagee, each grantor of a condominium unit, subsequent to the original conveyance thereof by Declarant, in transferring or conveying his interest, shall incorporate in such instrument of

conveyance an agreement that the grantee carry out the provisions of the "right of first refusal" herein provided; provided, however, that grantor's failure so to do shall in no way affect such right.

30. Exempt Transfers.

- (a) In the event of any default on the part of any owners under any first mortgage which entitles the holder thereof to foreclose same, any sale under such foreclosure including delivery of a bona fide deed to the first mortgagee in lieu of such foreclosure, shall be made free and clear of the provisions of paragraph 29, and the purchaser (or grantee under such deed in lieu of foreclosure) of such condominium unit shall there upon and thereafter be subject to the provisions of this Declaration and By-Laws. If purchaser following such foreclosure sale (or grantee under deed given in lieu of such foreclosure) shall be the then holder of the first mortgage, or its nominee, said holder or nominee may thereafter sell and convey the condominium unit free and clear of the provisions of paragraph 29, but its grantee shall thereupon be subject to all of the provisions thereof.
- (b) In addition to transfers by Declarant, the following transfers are exempt from the provisions of paragraph 29; provided, however, that further transfers shall be subject thereto except as provided herein:
 1. The transfer by operation of law of a deceased joint tenant's interest to the surviving joint tenant(s).
 2. The transfer of a deceased's interest to a devisee by will or his heirs at law under intestacy laws.
 3. The transfer of all or any part of a partner's interest as a result of withdrawal, death or otherwise, to the remaining partners carrying on the partnership business.
 4. The transfer of a corporation's interest to the persons formerly owning the stock of the corporation as a result of a dissolution, or a transfer to the resulting entity following a corporate merger of consolidation; provided, however, that at least fifty percent of the stock of the resulting entity is owned by the stockholders of the corporation formerly owning the condominium unit.
- (c) If an owner of a condominium unit can establish to the satisfaction of the Managing Agent or Board of Managers that a proposed transfer is not a sale or lease, then such transfer shall not be subject to the provision of Paragraph 29.
- (d) Upon written request of any prospective transferor, purchaser, tenant or an existing or prospective

mortgagee of any condominium unit, the Managing Agent or Board of Managers of the Association shall forthwith, or where time is specified, at the end of the time, issue a written and acknowledged certificate in recordable form, evidencing that:

1. With respect to a proposed lease or sale under paragraph 29, that proper notice was given by the selling or leasing owner and that the remaining owners did not elect to exercise their option to purchase or lease;
2. With respect to a deed to a first mortgagee or its nominee in lieu of foreclosure, and a deed from each first mortgagee or its nominee, pursuant to paragraph 29 (a), that the deeds were in fact given in lieu of foreclosure and were not subject to the provisions of paragraph 29;
3. With respect to any contemplated transfer which is not in fact a sale or lease, that the transfer will not be subject to the provisions of paragraph 29; such a certificate shall be conclusive evidence of the facts contained therein.

31. Additional Property. The Association may acquire and hold for the benefit of all of the condominium unit owners, real, tangible and intangible personal property and may dispose of the same by sale or otherwise. The beneficial interest in any such property shall be owned by all of the condominium unit owners in the same proportion as their respective interests in the general common elements, and such interest therein shall not be transferable except with a conveyance of a condominium unit. A conveyance of a condominium unit shall transfer to the grantee ownership of the grantor's beneficial interest in such property without any reference thereto in the deed. Each owner may use such property in accordance with the purpose 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 personal property associated with the foreclosed condominium unit.

32. Registration of Mailing Address. Each owner shall register his mailing address with the Association, and notices or demands intended to be served upon an owner shall be sent by mail, postage prepaid, addressed in the name of the owner at such registered mailing address.

33. Period of Condominium Ownership. The separate condominium estates created by this Declaration and the Map shall continue until this Declaration is revoked in the manner and as is provided in paragraph 20 of this Declaration or until terminated in the manner and as is provided in subparagraph (c) or (f) of paragraph 28 of this Declaration.

34. Reservation to Enlarge and Supplement Condominium Project.

- (a) Declarant, for himself, his heirs, executors, administrators and assigns, expressly reserves the right to enlarge this condominium project by submitting additional real property and improvements to this condominium complex. Such addition(s) to this condominium project shall be expressed in and by a duly recorded Supplement to this Declaration and by Supplement to the Map.
- (b) In form and substance, the Supplements to this Declaration shall provide for a division of such additional real property and improvements into condominium units similar in form to the division made of the real property and improvements in this Declaration. Each unit shall be separately designated, and each building shall be identified by a symbol or designation dissimilar to any other building in the condominium project. The undivided interest in and to the general common elements appurtenant to each such unit shall not be a part of the general common elements of the condominium units described and initially created by this Declaration and the Map.
- (c) Except as may be otherwise provided by the provisions of such Supplement(s) to this Declaration, all of the provisions contained in this Declaration shall be applicable to such additional condominium units submitted to this condominium project.
- (d) As additional condominium units are submitted to this condominium complex and in order that the common expenses of this condominium project be shared proportionately and equitably by the owners of the subsequently submitted condominium units and the owners of subsequently submitted additional condominium units, the common expenses shall be proportionately shared according to the following:

Type of Unit	Percentage
Buffet	0.86
One Bedroom	1.50
Two Bedroom	1.90
Three Bedroom	2.50

And the aggregate of all of the percentage interests making up the then enlarged condominium project shall be considered one hundred percent for the purpose stated. Likewise, each condominium unit owner shall be entitled to cast votes at any meeting of the Association members equal to the percentage interest assigned to the Type of Unit owned by him as set forth herein, and the aggregate

of all the percentage interests making up the then enlarged condominium project shall be considered one hundred percent for voting purposes. In the event that any additionally submitted condominium unit differ from the type of units which are described herein, the Supplement to this Declaration shall establish such type of unit as a different classification and the percentage interest assigned thereto for the sharing of common expenses and for voting.

35. General Reservations.

- (a) Declarant reserves the right to construct recreational and other improvements for the common use of all of the condominium unit owners. Upon substantial completion thereof, title to such improvements shall be conveyed to the Association, and the maintenance relating thereto shall be a common expense of all of the condominium unit owners in this condominium project.
- (b) Declarant reserves the right to establish easements, reservations, exceptions and exclusions consistent with the condominium ownership of the condominium project and for the best interests of all of the condominium unit owners, including the Declarant, in order to serve the entire condominium project.
- (c) Notwithstanding any other provision expressly or impliedly to the contrary contained in this Declaration, Declarant reserves the right to exercise the rights, duties and functions of the Association Board of Managers or Managing Agent, or both, until the development of the condominium project has been fully completed, Including the exclusive right and power to delegate to others the duties of a resident manager or managing agent, or both. The compensation or fee to be paid therefore shall be reasonable, and shall be a part of the common expenses. Upon completion of the condominium project he sale of all of the condominium units or at the option of Declarant or at an earlier date. Declarant shall give written notice thereof to the condominium unit owners at which time the first meeting of the Association members shall be called.

36. Title Subject to Declarant's Reservations. Title to and ownership of each condominium unit is subject to all of the express conditions and reservations made by Declarant In this Declaration.

37. Restrictive Covenants.

- (a) The property is hereby restricted to residential dwellings for residential use and uses related to the convenience and enjoyment of such residential use. All buildings or structures erected upon the property shall be of new construction, and no buildings or

structures shall be moved from other locations onto said premises, and no subsequent buildings other than buildings shown on the Map shall be built on the property where the builder theretofore programmed and constructed a building. No structures of a temporary character, trailer, basement, tent, shack, garage, barn or other outbuilding shall be used or permitted to be kept or stored on any portion of the premises at any time either temporarily or permanently.

- (b) Notwithstanding any provisions herein contained to the contrary, it shall be expressly permissible for the Declarant, his agents, employees and contractors to maintain during the period of construction and sale of the condominium units, upon such portion of the property as Declarant may choose, such facilities as in the sole opinion of the Declarant may be reasonably required, convenient or incidental to the construction and sale of condominium units and interests, including, but without limitation, a business office, storage area, construction yards, signs, model units, sales office, construction office, parking areas and lighting.
- (c) No animals, livestock, or poultry of any kind shall be raised, bred or kept on the property, except that dogs, cats or other household pets may be kept, subject to rules and regulations from time to time adopted and amended by the Association.
- (d) No advertising signs (except one of not more than one square foot "For Rent" or "For Sale" sign per unit), billboards, unsightly objects or nuisances shall be erected, placed or permitted to remain on the premises, nor shall the premises be used in any way or for any purpose which may endanger the health or unreasonably disturb the owner of any condominium unit or any resident thereof. Further, no business activities, of any kind whatever shall be conducted in any building or in any portion of the property. Provided further, however, the foregoing covenants shall not apply to the business activities, signs and billboards or the construction and maintenance of buildings and improvements, if any, of the Declarant, its agents, contractors and assigns during the construction and sale period, and of the Association, its successors and assigns, in furtherance of its powers and purposes as hereinafter set forth.
- (e) All clotheslines, equipment, garbage cans, service yards, wood piles or storage piles shall be kept screened by adequate planting or fencing so as to conceal them from view of neighboring units and streets. All rubbish, trash or garbage shall be regularly removed from the property and shall not be allowed to accumulate thereon.

- (f) Except in individual yard and balcony areas, no planting or gardening shall be done, and no fences, hedges or walls shall be erected or maintained upon said property, except such as are installed in accordance with the initial construction of the buildings located thereon or as approved by the Association.
- (g) No exterior additions, alterations or decorating to any buildings, nor changes in fences, hedges, walls, gates and other structures shall be commenced, erected or maintained until the plans and specifications showing the nature, kind, shape, height, materials, location and approximate cost of same shall have been submitted to and approved in writing as to conformity and harmony of external design and location with existing structures in the property by the Association, or by a representative designated by it.

38. Assessment Reserves. The Association or the Managing Agent may require an owner other than Declarant to deposit in escrow with the Association up to six times the amount of the estimated monthly common assessment which sum shall be held by the Association of the Managing Agent as a reserve to be used for paying such owner's monthly common assessment. Such an advance payment shall not relieve an owner from making the regular monthly payment of the monthly common assessment as the same comes due. The owner shall be entitled to a return of or credit for any portion of the unused advance payment upon termination of his ownership.

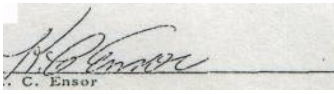
39. Conveyances or Encumbrances. The conveyance or encumbrance of a condominium unit shall be deemed to include the acceptance of all of the provisions of this Declaration, the Articles of Incorporation and Association By-Laws and Rules and Regulations, and shall be binding upon the grantee or encumbrancer without the necessity of inclusion of such an express provision in the instrument of conveyance or encumbrance.

40. General.

- (a) If any of the provisions of this Declaration or any paragraph, sentence, clause, phrase or word, or the application thereof in any circumstance be invalidated, such invalidity shall not affect the validity of the remainder of this Declaration, and the application of any such provision, paragraph sentence, clause, phrase or word in any other circumstances shall not be affected thereby.
- (b) 'Declarant' as used herein means the named Declarant, his heirs, executors, administrators and assigns.

- (c) The provisions of this Declaration shall be in addition to and supplemental to the Condominium Ownership Act of the State of Colorado and to all other provisions of law.
- (d) That 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.
- (e) Paragraph titles are for convenience of reference and are not intended to limit, enlarge or change the meaning of the contents of the various paragraphs.

IN WITNESS WHEREOF. Declarant has duly executed this Declaration this 1st day of February 1971.



K. C. Ensor

STATE OF COLORADO)
) ss
 City and County of Denver)

The foregoing instrument was acknowledged before me this 1st day of February, 19 71, by K. C. Ensor.

Witness my hand and official seal.

My Commission expires: December 27, 1971


 Notary Public

DILLON VALLEY EAST CONDOMINIUM

EXHIBIT "A"

A Part of Tract A, Dillon Valley Second Filing, County of Summit, State of Colorado, more particularly described as follows:

Parcel 1

Commencing at Corner No. 9 of said Dillon Valley Second Filing; thence N. 16°24'17" W. and along Line 9-8 of said Dillon Valley Second Filing 187.30 feet to the most Southeasterly corner of said Tract A; thence on an angle to the left of 63°30'00" and along the Southerly line of said Tract A 49.58 feet to a point of curve; thence along said Southerly line and along a curve to the left having a radius of 230.00 feet, a central angle of 26°30'00", an arc distance of 106.38 feet to a point of tangent; thence along said Southerly line and along said tangent 788.00 feet to the true point of beginning; thence continuing along the aforesaid course 100.00 feet to a point of curve; thence along said Southerly line and along a curve to the left having a radius of 330.00 feet, a central angle of 06°19'15", an arc distance of 36.39 feet; thence on an angle to the right of 85°49'15", 211.28 feet; thence on an angle to the right of 90°00'00", 100.00 feet; thence on an angle to the right of 55°00'00", 60.00 feet; thence on an angle to the right of 35°00'00", 185.00 feet to the true point of beginning; and

Parcel 2

Beginning at the most Northeasterly corner of said Tract A; thence S. 16°24'17" E. and along the Easterly line of said Tract A, 282.76 feet to the most Southeasterly corner of said Tract A; thence N. 79°54'17" W. and along the Southerly line of said Tract A, 49.58 feet to a point of curve; thence along said Southerly line and along a curve to the left having a radius of 230.00 feet, a central angle of 26°30'00", an arc distance of 106.38 feet to a point of tangent; thence S. 73°35'43" W., 187.35 feet and along said Southerly line; thence N. 44°35'00" W., 174.97 feet; thence N. 15°00'00" W., 155.48 feet to a point of intersection with the Northerly line of said Tract A; thence N. 82°14'38" E. and along said Northerly line, 20.09 feet to Corner No. 5 of said Dillon Valley Second Filing; thence N. 83°42'38" E. and along the Northerly line of said Tract A, 399.50 feet to the true point of beginning.

Subject to all existing streets, alleys, ditches, utilities, canals, pipelines, power and telephone transmission lines, sewer or water lines, and rights of way and easements therefore as shown on filed plat of Dillon Valley Second Filing; protective covenants for Dillon Valley Second Filing, recorded in Book 203; any tax, assessments, fees or charges by reason of the inclusion of the subject

property in Dillon Valley Water and Sanitation District, and in County Wide Sanitary Sewer System; reservations, conditions and exceptions contained in U.S. Patents as recorded in Book 104' at Page 20, and in Book 81 at Page 243, and rights of way for ditches and canals constructed by the authority of the United States as set out in said Patents; easements given to the Public Service Company of Colorado, recorded in Book 179 at Page 86; the Rank in No. 1 Ditch, Ditch #16, Rankin No. 2 Ditch, Ditch #20, and rights of way and easements therefore; right of way for Swan son Oro Grande Ditch, together with the right to use the bank thereof as granted by instrument recorded in Book 106 at Page 498; easement to the Western Slope Gas Company, a Colorado corporation, recorded in Book 201, Page 129; water line easement along the easterly side of Tract A, as shown on filed plat; existing Ditch through the Easterly portion of Parcel 1 as shown on filed plat of Dillon Valley Second Filing.

Dillon Valley East Condominium
Exhibit "B"

Unit	Building	Appurtenant Undivided Percentage Interest
101	A	1.50
102	A	1.50
103	A	1.90
104	A	1.90
105	A	1.50
106	A	1.50
201	A	1.50
202	A	1.50
203	A	1.90
204	A	1.90
205	A	1.50
206	A	1.50
301	A	1.50
302	A	1.50
303	A	1.90
304	A	1.90
305	A	1.50
306	A	1.50
101	B	2.50
102	B	2.50
103	B	1.50
104	B	1.50
105	B	1.90
106	B	1.90
201	B	2.50
202	B	2.50
203	B	1.50
204	B	1.50
205	B	1.90
206	B	1.90
301	B	2.50
302	B	2.50
303	B	1.50
304	B	1.50
305	B	1.90
306	B	1.90
101	C	1.50
102	C	1.50
103	C	1.50
104	C	1.50
201	C	1.50

Unit	Building	Appurtenant Undivided Percentage Interest
202	C	1.50
203	C	1.50
204	C	1.50
301	C	1.50
302	C	1.50
303	C	1.50
304	C	1.50
101	J	0.86
102	J	0.86
103	J	0.86
104	J	0.86
105	J	0.86
106	J	0.86
107	J	0.86
108	J	0.86
109	J	0.86
110	J	0.86
201	J	0.86
202	J	0.86
203	J	0.86
204	J	0.86
205	J	0.86
206	J	0.86
207	J	0.86
208	J	0.86
209	J	0.86
210	J	0.86
301	J	0.86
302	J	0.86
303	J	0.86
304	J	0.86
305	J	0.86
306	J	0.86
307	J	0.86
308	J	0.86
309	J	0.86
310	J	0.86
	Total	100.00

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Information
for
Supplements to Condominium Declaration

First Supplement applies to buildings D, E, F, G, H, and I

Second Supplement applies to buildings AA, BB, and Z

Third Supplement applies to buildings T, U, V, W, X, and Y

Fourth Supplement applies to buildings N, O, P, Q, R, and S

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FIRST SUPPLEMENT
to
CONDOMINIUM DECLARATION
for
DILLON VALLEY EAST CONDOMINIUM

KNOW ALL MEN BY THESE PRESENTS;

THAT WHEREAS, K.C. Ensor, hereinafter called "Declarant" caused to be recorded a Condominium Declaration for Dillon Valley East Condominium in Book 206, Page 551, records of the Clerk, and Recorder of Summit County, Colorado, and

WHEREAS, the provisions of paragraph 34 of the recorded Declaration reserve to

Declarant the right to enlarge this condominium project by submitting additional real property and improvements to this condominium complex, such addition(s) to this condominium project to be expressed in and by a duly recorded Supplement to this Declaration and Map, and,

WHEREAS, Declarant has commenced the construction of additional buildings and other improvements on the separate adjoining real property, which property is situate in the County of Summit, State of Colorado, and is described on Exhibit "A", annexed hereto and by this reference made a part hereof, and

WHEREAS, Declarant does hereby submit to this condominium project such additional improvements and real property;

NOW, THEREFORE, Declarant does hereby publish and declare that the following terms, covenants, conditions, easements, restrictions, uses, limitations and obligations Shall be deemed to run with the land, shall be a burden and a benefit to Declarant, his heirs, representatives and assigns and any person or entity acquiring or owning an interest in the real property and improvements, their grantees, successors, heirs, executors, administrators, devisees or assigns.

1. Division of Property into Condominium Units.

- (a) The real property described on Exhibit "A" and the improvements thereon are hereby divided into the fee simple estates as set forth on Exhibit "B" annexed hereto and by this reference made a part hereof. Each such estate shall consist of the separately designated unit and the undivided interest in and to the general common elements appurtenant to each unit as set forth therein.
- (b) Declarant reserves the right to (i) physically combine the space within one unit with the space within one or more adjoining units or (ii) to combine a part of or combination of parts of the space within one unit

with part or parts of the space within one or more adjoining units and (iii) to divide into separate units the space of one unit. Any such physical changes so made prior to the recording of this Supplement to Declaration and the Map, shall be made by a revision to Exhibit "B" and said Map, which revisions shall reflect the reapportioned undivided interests of the affected units. Subsequent to recording of the Supplement to Declaration and Map any such changes shall be made by amendment to this Supplement to Declaration and Map.

2. Limited Common Elements.

A portion of the general common elements is reserved for the exclusive use of the individual owners of the respective units, and such areas are referred to as "limited common elements". The limited common elements so reserved shall be identified on the Map; provided, however, that any balcony, patio or porch which is accessible from, associated with and which adjoins a unit and any other limited common element so identified on the Map as a limited common element shall, without further reference thereto, be used in connection with such unit to the exclusion of the use thereof by the other owners of the general common elements, except by invitation. All of the owners of condominium units in this condominium project shall have a non-exclusive right in common with all of the other owners to use of sidewalks, pathways, roads and streets located within the entire condominium project. No reference thereto, whether such limited common elements are exclusive or non-exclusive, need to be made in any deed, instrument of conveyance or other instrument and reference is made to the provisions of paragraph 4 of this supplement.

3. Condominium Map.

The Map may be filed for record in whole or in parts or sections, from time to time, as stages of construction of the units and other improvements are substantially completed. Each section of the Map shall identify the units and the building designation(s) within which the units are located. Except as is provided herein, all of the provisions of paragraph 5 of the recorded Declaration which are not contradictory to the specific provisions hereof are incorporated herein by this reference.

4. Description of Condominium Unit.

- (a) Every contract for the sale of a condominium unit written prior to the filing for record of the Map or this

Supplement to Declaration may legally describe a condominium unit by its identifying unit designation, the building symbol, followed by the name of this condominium, with further reference to the Map and the Supplement to Declaration to be filed for record.

- (b) Every contract, deed, lease, mortgage, trust deed, will or other instrument may legally describe a condominium unit by its identifying unit designation, the building symbol, followed by the name of this condominium, with further reference to the Map and Supplement to Declaration and the Declaration filed for record. Every such description shall be construed to include a non-exclusive easement for ingress and egress to an owner's unit together with the right to the exclusive use of the limited common elements appurtenant thereto.

5. Acceptance of Provisions of All Documents.

The conveyance or encumbrance of a condominium unit shall be deemed to include the acceptance of all of the provisions of the Declaration, this First Supplement thereto, the Articles of Incorporation and Association By-Laws and Rules and Regulations, and shall be binding upon each grantee or encumbrancer without the necessity of inclusion of such an express provision in the instrument of conveyance or encumbrance.

6. Common Expense and Voting Percentage Factor.

As is provided and required by the provisions of paragraph 34(a) of the Declaration, a common expense percentage factor has been assigned to each unit to be submitted to this condominium project in order that common expenses of this condominium project be shared equitably and proportionately by all of the owners. Reference is made to that portion of Exhibit "B" thereof which assigns to each condominium unit such percentage factor. As is also provided in paragraph 34(d) of the Declaration, each owner of a condominium unit in this project shall be entitled to cast votes at any Association meeting equal to the same common expense factor and the aggregate of all of the percentage interests shall be considered 100 percent for voting purposes.

7. General.

- (a) Except as is otherwise, provided by the provisions of this Supplement, all of the provisions contained in the Declaration are made a part of this Supplement.
- (b) If any of the provisions of this First Supplement to Declaration or any paragraph, sentence, clause, phrase or word, or the application thereof in any circumstance be invalidated, such invalidity shall not affect the validity of the remainder of this instrument, and the application of any such provisions, paragraph, sentence, clause, phrase or word in any other circumstances shall not be affected thereby.

- (c) "Declarant" as used herein means the named Declarant, his heirs, personal representatives and assigns.
- (d) The provisions of this First Supplement to Declaration shall be in addition to and supplemental to the Condominium Ownership Act of the State of Colorado and to all other provisions of law.
- (e) That 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.
- (f) Paragraph titles are for convenience of reference and are intended to limit, enlarge or change the meaning of the contents of the various affected thereby.

IN WITNESS WHEREOF, Declarant has duly executed this Declaration this 29th day of February 1972.

EXHIBIT "A"

Parts of Tract A of Dillon Valley Second Filing, being a part of Section 5, Township 5 South, Range 77 West of the Sixth Principal Meridian, County of Summit, State of Colorado, more particularly described as follows:

Parcel D. Commencing on the Northeast corner of said tract A; thence S. 83°42'38"W. and along the North line of said Tract A, 399.50 feet; thence S.82°14'38"W. and along said North line 20.09 feet; thence S.15°00'00"E., 155.48 feet to the point of beginning; thence S.44°35'00"E., 174.97 feet to a point on the North line of Straight Creek Drive; thence S.73°35'43"W. and along the last said North line 248.00 feet; thence N.32°47' 01"W., 113.70, thence N.60°42'59"E., 202.53 feet to the point of beginning, containing 0.70 acres, more or less.

Parcel E. Commencing at the Northeast corner at eh Northeast corner of said tract A: thence S.83°42'38"W. and along the North line of said Tract A, 399.50 feet; thence S.82°14'38"W. and along said North line 20.09 feet; thence S.15°00'00"E., 155.48 feet to the point of begging; thence S.44°35'00"E.179.97 feet to a point on the North line of Straight Creek Drive; thence S.73°35'43"W. and along the last said North line 248.00 feet; thence N. 32°47'01"W., 113.70 feet, thence N.60°42'59"E., 202.53 feet to the point of beginning, containing 0.70 acres, more or less.

Parcel F. Commencing at the Northeast corner of said Tract A; thence S.83°42'38"W., and along the North line of said Tract A, 399.50 feet; thence S.82°14'38"W., and

along said North line 225.09 feet; thence S.16° 45'22"E., 178.00 feet to the point of beginning; thence S.16°45'22"E., 53.41 feet; thence S.32°47'01"E., 113.70 feet to a point on the North line of Straight Creek Drive; thence S.73°35'43"W. and along the last said North line 182.65 feet; thence N.28°24'17"W., 136.95 feet; thence N.61°56'52"E., 165.55 feet to the point of beginning, containing 0.63 acres, more or less.

Parcel G. Commencing at the Northeast corner of said Tract A; thence S.83°21'38"W. and along the North line of said Tract A, 399.50 feet; thence S.82°14'38"W. and along said North line 225.09 feet to the point of beginning; thence S.62°14'38"W. and along said North line 63.11 feet; thence on an angle to the left of 03°02'00" and along said North line and along a curve to the left having a radius of 1760.00 feet, a central angle of 06°11'46"E., an arc distance of 190.33 feet; thence S.38°46'14"E., 147.42 feet; thence S.28°24'17"E., 90.00 feet; thence N.61°56'52"E., 165.55 feet; thence N.16°45'22"W., 178.00 feet to the point of beginning, containing 0.97 acres, more or less.

Parcel H. Commencing at the Northeast corner of said Tract A; thence S.83°42'38"W, and along the North line of said Tract A, 399.50 feet; thence S.82°14'38"W. and along said North line 20.09 feet; thence S.15°00'00"E., 155.48 feet; thence S.44°35'00"E., 174.97 feet to a point on the North line of Straight Creek Drive; thence S.73°35'43"W. and along the last said North line 430.65 feet to a point of beginning; thence continuing along the aforesaid course 170.00 feet; thence N.26°54'17"W., 163.00 feet, thence N.62°04'06"E., 62.02 feet; thence S.28°24'17"E., 196.95 feet to the point of beginning, containing 0.68 acres, more or less.

Parcel I. Commencing at the Northeast corner of said Tract A; thence S.83°42'38"W, and along the North line of said Tract A, 399.50 feet; thence S.82°14'38"W. and along said North line 288.20 feet; thence on an angle to the left of 03°02'00" and along said North line and along a curve to the left having a radius of 1760.00 feet, a central angle of 6°11'46", an arc distance of 190.33 feet to the point of beginning; thence continuing along said North line and said curve to the left having a radius of 1760.00 feet, a central angle of 6°41'04", an arc distance of 205.33 feet; thence S.53°46'14"E., 199.00 feet; thence S.59°13'46"W., 17.00 feet; thence S.26°54'17"E., 22.00 feet; thence N.62°04'06"E., 162, 02 feet; thence N.28°24'17"W., 30.00 feet; thence N.38°46'14"W., 147.42 feet to the point of beginning, containing 0.74 acres, more or less.

Exhibit "B"

Unit	Building	Appurtenant Undivided Percentage Interest	Common Expenses and Voting Percentage Factor
101	D	.8334	1.50
102	D	.8334	1.50
103	D	1.0556	1.90
104	D	1.0556	1.90
201	D	.8334	1.50
202	D	.8334	1.50
203	D	1.0556	1.90
204	D	1.0556	1.90
301	D	.8334	1.50
302	D	.8334	1.50
303	D	1.0556	1.90
304	D	1.0556	1.90
101	E	1.0556	1.90
102	E	1.0556	1.90
103	E	.8334	1.50
104	E	.8334	1.50
105	E	1.3888	2.50
106	E	1.3888	2.50
201	E	1.0556	1.90
202	E	1.0556	1.90
203	E	.8334	1.50
204	E	.8334	1.50
205	E	1.3888	2.50
206	E	1.3888	2.50
301	E	1.0555	1.90
302	E	1.0555	1.90
303	E	.8334	1.50
304	E	.8334	1.50
305	E	1.3888	2.50
306	E	1.3888	2.50
101	F	.8334	1.50
102	F	.8334	1.50
103	F	1.3888	2.50
104	F	1.3888	2.50
201	F	.8334	1.50
202	F	.8334	1.50
203	F	1.3888	2.50
204	F	1.3888	2.50
301	F	.8334	1.50
302	F	.8334	1.50
303	F	1.3888	2.50
304	F	1.3888	2.50

Exhibit "B" (Contd.)

Unit	Building	Appurtenant Undivided Percentage Interest	Common Expenses and Voting Percentage Factor
101	G	1.0555	1.90
102	G	1.0555	1.90
103	G	.8334	1.50
104	G	.8334	1.50
105	G	1.3888	2.50
106	G	1.3888	2.50
201	G	1.0555	1.90
202	G	1.0555	1.90
203	G	.8334	1.50
204	G	.8334	1.50
205	G	1.3888	2.50
206	G	1.3888	2.50
301	G	1.0555	1.90
302	G	1.0555	1.90
303	G	.8334	1.50
304	G	.8334	1.50
305	G	1.3888	2.50
306	G	1.3888	2.50
101	H	.8334	1.50
102	H	.8334	1.50
103	H	1.0555	1.90
104	H	1.0555	1.90
105	H	.8334	1.50
106	H	.8334	1.50
201	H	.8334	1.50
202	H	.8334	1.50
203	H	1.0555	1.90
204	H	1.0555	1.90
205	H	.8334	1.50
206	H	.8334	1.50
301	H	.8334	1.50
302	H	.8334	1.50
303	H	1.0555	1.90
304	H	1.0555	1.90
305	H	.8334	1.50
306	H	.8334	1.50
101	I	1.0555	1.90
102	I	1.0555	1.90
103	I	.8334	1.50
104	I	.8334	1.50
105	I	1.3888	2.50
106	I	1.3888	2.50
201	I	1.0555	1.90
202	I	1.0555	1.90

Unit	Building	Appurtenant Undivided Percentage Interest	Common Expenses and Voting Percentage Factor
203	I	.8334	1.50
204	I	.8334	1.50
205	I	1.3888	2.50
206	I	1.3888	2.50
206	I	1.3888	2.50
301	I	1.0555	1.90
302	I	1.0555	1.90
303	I	.8334	1.50
304	I	.8334	1.50
305	I	1.3888	2.50
306	I	1.3888	2.50
	Total	100.0000	

SECOND SUPPLEMENT
to
CONDOMINIUM DECLARATION
for
DILLON VALLEY EAST CONDOMINIUM

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS, K. C. ENSOR REALTY COMPANY, a Colorado corporation, hereinafter called "Declarant" caused to be recorded a Condominium Declaration for Dillon Valley East Condominium in Book 206, Page 551, records of the Clerk and Recorder of Summit County, Colorado, and

WHEREAS, the provisions of paragraph 34 of the recorded Declaration reserve to Declarant the right to enlarge this condominium project by submitting additional real property and improvements to this condominium complex, such addition(s) to this condominium project to be expressed in and by a duly recorded Supplement to this Declaration and Map, and,

WHEREAS, Declarant has commenced the construction of additional buildings and other improvements on the separate adjoining real property, which property is situate in the County of Summit, State of Colorado, and is described on Exhibit "A", annexed hereto and by this reference made a part hereof, and

WHEREAS, Declarant does hereby submit to this condominium project such additional improvements and real property;

NOW, THEREFORE, Declarant does hereby publish and declare that the following terms, covenants, conditions, easements, restrictions, uses, limitations and obligations shall be deemed to run with the land, shall be a burden and a benefit to Declarant, its successors and assigns, and any person or entity acquiring or owning an interest in the real property and improvements, their grantees, successors, heirs, executors, administrators devisees or assigns.

1. Division of Property into Condominium Units.

(a) The real property described on Exhibit "A" and the improvements thereon are hereby divided into the fee simple estates as is set forth on Exhibit "B" annexed hereto and by this reference made a part hereof. Each such estate shall consist of the separately designated unit and the undivided interest in and to the general common elements appurtenant to each unit as set forth therein.

(b) Declarant reserves the right to (i) physically combine the space within one unit with the space within one or more adjoining units or (ii) to combine a part of or combination of parts of the space within one unit with part or parts of the space within one or more adjoining units and (iii) to divide into separate units the space of one unit. Any such physical changes to made prior to the recording-of this Supplement to Declaration and the Map, shall be made by a revision to Exhibit "B" and said Map, which revisions shall reflect the reapportioned undivided interests of the affected units. Subsequent to recording of the Supplement to Declaration and Map any such changes shall be made by amendment to this Supplement to Declaration and Map.

2. Limited Common Elements.

A portion of the general common elements is reserved for the exclusive use of the individual owners of the respective units, and such areas are referred to as "limited common elements". The limited common elements so reserved shall be identified on the Map; provided, however, that any balcony, patio or porch which is accessible from, associated with or which adjoins a unit and any other limited common element so identified on the Map as a limited common element shall, without further reference thereto, be used in connection with such unit to the exclusion of the use thereof by the other owners of the general common elements, except by invitation. All of the owners of condominium units in this condominium project shall have a non-exclusive right in common with all of the other owners to the use of sidewalks, pathways, roads and streets located within the entire condominium project. No reference thereto, whether such limited common elements are exclusive or non-exclusive, need to be made in any deed, instrument of conveyance or other instrument and reference is made to the provisions of paragraph 4 of this supplement.

3. Condominium Map.

The Map may be filed for record in whole or in parts or sections, from time to time, as stages of construction of the units and other improvements are substantially completed. Each section of the Map shall identify the units and the building designation(s) within which the

units are located. Except as is provided herein, all of the provisions of paragraph 5 of the recorded Declaration which are not contradictory to the specific provisions hereof are incorporated herein by this reference.

4. Description of Condominium Unit.

- (a) Every contract for the sale of a condominium unit written prior to the filing for record of the Map or this Supplement to Declaration may legally describe a condominium unit by its identifying unit designation, the building symbol, followed by the name of this condominium, with further reference to the Map and the Supplement to Declaration to be filed for record.
- (b) Every contract, deed, lease, mortgage, trust deed, will or other instrument may legally describe a condominium unit by its identifying unit designation, the building symbol, followed by the name of this condominium, with further reference to the Map and Supplement to Declaration and the Declaration filed for record. Every such description shall be construed to include a non-exclusive easement for ingress and egress to an owner's unit together with the right to the exclusive use of the limited common elements appurtenant thereto.

5. Acceptance of Provisions of All Documents.

The conveyance or encumbrance of a condominium unit shall be deemed to include the acceptance of all of the provisions of the Declaration, this First Supplement thereto, the Articles of Incorporation and Association By-Laws and Rules and Regulations, and shall be binding upon each grantee or encumbrancer without the necessity of inclusion of such an express provision in the instrument of conveyance or encumbrance.

6. Common Expense and Voting Percentage Factor.

As is provided and required by the provisions of paragraph 34(a) of the Declaration, a common expense percentage factor has been assigned to each unit to be submitted to this condominium project in order that common expenses of this condominium project be shared equitably and proportionately by all of the owners. Reference is made to that portion of Exhibit "B" hereof which assigns to each condominium unit such percentage factor. As is also provided in paragraph 34(d) of the Declaration, each owner of a condominium unit in this project shall be entitled to cast votes at any Association meeting equal to the same common expense factor, and the aggregate of all of the percentage interests shall be considered one hundred percent (100%) for voting purposes.

7. General.

- (a) Except as is otherwise provided by the provisions of this Supplement, all of the provisions contained in the Declaration are made a part of this Supplement.
- (b) If any of the provisions of this Second Supplement to Declaration or any paragraph, sentence, clause, phrase or word, or the application thereof in any circumstance be invalidated, such invalidity shall not affect the validity of the remainder of this instrument, and the application of any such provisions, paragraph, sentence, clause, phrase or word in any other circumstances shall not be affected thereby.
- (c) "Declarant" as used herein means the named Declarant, its successors and assigns.
- (d) The provisions of this Second Supplement to Declaration shall be in addition to and supplemental to the Condominium Ownership Act of the State of Colorado, and to all other provisions of law.
- (e) That 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.
- (f) Paragraph titles are for convenience of reference and are intended to limit, enlarge or change the meaning of the contents of the various paragraphs.

IN WITNESS WHEREOF, Declarant has duly executed this Declaration this 28th day of February 1973.

K. C. ENSOR REALTY COMPANY

By 

K.C. Ensor, President



Claude W. Thompson,
Assistant Secretary

STATE OF COLORADO)
CITY AND)
COUNTY OF DENVER)

The above and foregoing instrument was acknowledged before me this 28th day of February, 1973, by K.C. Ensor

as President, and Claude W. Thompson as Assistant Secretary of K. C. Ensor Realty Company, a Colorado corporation.

EXHIBIT "A"

Parts of Tract A of Dillon Valley Second Filing, being a part of Section 5, Township 5 South, Range 77 West of the Sixth Principal Meridian, County of Summit, State of Colorado, more particularly described as follows:

Parcel "AA". Beginning at the Southwesterly corner of said Tract A; thence N. 31°17' 22" W. and along the West line of said Tract A, 130.00 feet; thence N. 58°42' 38" E. , 200.00 feet; thence S. 31°17' 22" E., 130.00 feet to a point on the South line of Tract A; thence S. 58°42'38" W. and along the South line of Tract A, 200.00 feet to the point of beginning, containing 597 acres, more or less.

Parcel "BB". Commencing at the Southwest corner of Tract A; thence N. 31°17' 22" W. and along the West line of Tract A, 130.00 feet to the true point of beginning; thence continuing along said West line of Tract A, 170.00 feet; thence N 58°42' 38" E. and along the North line of Tract A, 200.00 feet; thence S. 31°17' 22" E., 170.00 feet; thence S. 58° 42'38" W., 200.00 feet to the true point of beginning, said Tract containing .781 acres, more or less.

Parcel "Z". Commencing at the Southwesterly corner of Tract "A"; thence N. 58°42' 38" E. and along the South line of said Tract "A", 200.00 feet to the true point of beginning; thence continuing along said line 180.00 feet; thence N. 31°17' 22" W., 300.00 feet to a point on the North line of Tract A; thence S. 58°42' 38" W., and along the North line of Tract "A", 180.00 feet; thence S. 31°17' 22" E, 300.00 feet to the true point of beginning, containing 1.240 acres, more or less.

Exhibit "B"

Unit	Building	Appurtenant Undivided Percentage Interest	Common Expense and Voting Percentage Factor
101	AA	1.8519	1.50
102	AA	1.8519	1.50
103	AA	1.8519	1.50
104	AA	1.8519	1.50
201	AA	1.8519	1.50
202	AA	1.8519	1.50
203	AA	1.8519	1.50
204	AA	1.8519	1.50
301	AA	1.8520	1.50

Unit	Building	Appurtenant Undivided Percentage Interest	Common Expense and Voting Percentage Factor
302	AA	1.8520	1.50
303	AA	1.8520	1.50
304	AA	1.8520	1.50
101	BB	1.8520	1.50
102	BB	1.8520	1.50
103	BB	3.7034	1.90
104	BB	3.7034	1.90
201	BB	1.8520	1.50
202	BB	1.8520	1.50
203	BB	3.7034	1.90
204	BB	3.7034	1.90
301	BB	1.8520	1.50
302	BB	1.8520	1.50
303	BB	3.7034	1.90
304	BB	3.7034	1.90
101	Z	1.8520	1.50
102	Z	1.8520	1.50
103	Z	3.7034	1.90
104	Z	3.7034	1.90
105	Z	1.8520	1.50
106	Z	1.8520	1.50
201	Z	1.8520	1.50
202	Z	1.8520	1.50
203	Z	3.7034	1.90
204	Z	3.7034	1.90
205	Z	1.8520	1.50
206	Z	1.8520	1.50
301	Z	1.8520	1.50
302	Z	1.8520	1.50
303	Z	3.7034	1.90
304	Z	3.7034	1.90
305	Z	1.8520	1.50
306	Z	1.8520	1.50
	Total	100.0000	

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THIRD SUPPLEMENT
to
CONDOMINIUM DECLARATION
for
DILLON VALLEY EAST CONDOMINIUM

KNOW ALL MEN BY THESE PRESENTS:

THAT, WHEREAS, K. C. ENSOR REALTY COMPANY, a Colorado corporation, hereinafter called "Declarant" caused to be recorded a Condominium Declaration for Dillon Valley East Condominium in Book 206, Page 551, records of the Clerk and Recorder of Summit County, Colorado, and

WHEREAS/ the provisions of paragraph 34 of the recorded Declaration reserve to Declarant the right to enlarge this condominium project by submitting additional real property and improvements to this condominium complex, such addition (s) to this condominium project to be expressed in and by a duly recorded supplement to this Declaration and Map, and,

WHEREAS, Declarant has commenced the construction of additional buildings and other improvements on the separate adjoining real property, which property is situate in the County of Summit, State of Colorado, and is described on Exhibit "A", annexed hereto and by this reference made a part hereof, and

WHEREAS, Declarant does hereby submit to this condominium project such additional improvements and real property;

NOW, THEREFORE, Declarant does hereby publish and declare that the following terms, covenants, conditions, easements, restrictions, uses, limitations and obligations shall be deemed to run with the land, shall be a burden and a benefit to Declarant, its successors and assigns, and any person or entity acquiring or owning an interest in the real property and improvements, their grantees, successors, heirs, executors, administrators, devisees or assigns.

1. Division of Property into Condominium Units.

(a) The real property described on Exhibit "A" and the improvements thereon are hereby divided into the fee simple estates as is set forth on Exhibit "B" annexed hereto and by this reference made a part hereof. Each such estate shall consist of the separately designated unit and the undivided interest in and to the general common elements appurtenant to each unit as set forth therein.

(b) Declarant reserves the right to (i) physically combine the space within one unit with the space within one or more adjoining units or (ii) to combine a part of or combination of parts of the space within one unit with part or parts of the space within one or more adjoining

units and (iii) to divide into separate units the space of one unit. Any such physical changes to be made prior to the recording of this Supplement to Declaration and the Map shall be made by a revision to Exhibit "B" and said Map, which revisions shall reflect the reapportioned undivided interests of the affected units. Subsequent, to recording of the Supplement to Declaration and Map any such changes shall be made by amendment to this Supplement to Declaration and Map.

2. Limited Common Elements.

A portion of the general common elements is reserved for the exclusive use of the individual owners of the respective units, and such areas are referred to as "limited common elements". The limited common elements so reserved shall be identified on the Map; provided, however, that any balcony, patio or porch which is accessible from, associated with or which adjoins a unit and any other limited common element so identified on the Map as a limited common element, shall, without further reference thereto, be used in connection with such unit to the exclusion of the use thereof by the other owners of the general common elements, except by invitation. All of the owners of condominium units in this condominium project shall have a non-exclusive right in common with all of the other owners to the use of sidewalks, pathways, roads and streets located within the entire condominium project. No reference thereto, whether such limited common elements are exclusive or non-exclusive need to be made in any deed, instrument of conveyance or other instrument and reference is made to the provisions of paragraph 4 of this Supplement.

3. Condominium Map.

The Map may be filed for record in whole or in parts or sections, from time to time, as stages of construction of the units and other improvements are substantially completed. Each section of the Map shall identify the units and the building designation(s) within which the units are located. Except as is provided herein, all of the provisions of paragraph 5 of the recorded Declaration which are net contradictory to the specific provisions hereof are incorporated herein by this reference.

4. Description of Condominium Unit.

(a) Every contract for the sale of a condominium unit written prior to the filing for record of the Map or this Supplement to Declaration may legally describe a condominium unit by its identifying unit designation, the

building symbol, followed by the name of this condominium, with further reference to the Map and the Supplement to Declaration to be filed for record.

(b) Every contract, deed, lease, mortgage, trust deed, will or other instrument may legally describe a condominium unit by its identifying unit designation, the building symbol, followed by the name of this condominium, with further reference to the Map and Supplement to Declaration and the Declaration filed for record. Every such description shall be construed to include a non-exclusive easement for ingress and egress to an owner's unit together with the right to the exclusive use of the limited common elements appurtenant thereto.

5. Acceptance of Provisions of All Documents.

The conveyance or encumbrance of a condominium unit shall be deemed to include the acceptance of all of the provisions of the Declaration, this Third Supplement thereto, the Articles of Incorporation and Association By-Laws and Rules and Regulations, and shall be binding upon each grantee or encumbrancer without the necessity of inclusion of such an express provision in the instrument of conveyance or encumbrance.

6. Common Expense and Voting Percentage Factor.

As is provided and required by the provisions of paragraph 34 (a) of the Declaration, a common expense percentage factor has been assigned to each unit to be submitted to this condominium project in order that common expenses of this condominium project be shared equitably and proportionately by all of the owners. Reference is made to that portion of Exhibit "B" hereof which assigns to each condominium unit such percentage factor. As is also provided in paragraph 34 (d) of the Declaration, each owner of a condominium unit in this project shall be entitled to cast votes at any Association meeting equal to the same common expense factor, and the aggregate of all of the percentage interests shall be considered one hundred percent (100%) for voting purposes.


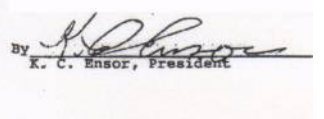
7. General.

- (a) Except as is otherwise provided by the provisions of this Supplement, all of the provisions contained in the Declaration are made a part of this Supplement.
- (b) If any of the provisions of this Third Supplement to Declaration or any paragraph, sentence, clause, phrase, or word, or the application thereof in any circumstance be invalidated, such invalidity shall not affect the validity of the remainder of this instrument, and the application of any such provisions, paragraph, sentence, clause, phrase or word in any other circumstances shall not be affected thereby.

- (c) "Declarant" as used herein means the named Declarant, its successors and assigns.
- (d) The provisions of this Third Supplement to Declaration shall be in addition to and supplemental to the Condominium Ownership Act of the State of Colorado, and to all other provisions of law.
- (e) That 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.
- (f) Paragraph titles are for convenience of reference and are not intended to limit/ enlarge or change the meaning of the contents of the various paragraphs.

K.C. ENSOR REALTY COMPANY

IN WITNESS WHEREOF, Declarant has duly executed

this Declaration this 25th day of March 1974.

STATE OF COLORADO)
CITY AND)
COUNTY OF DENVER)

The above and foregoing instrument was acknowledged before me this 25th day of March 1974, by K. C. Ensor as President and Claude W. Thompson as Assistant Secretary of K.C. ENSOR REALTY COHPANY, a Colorado corporation.

Witness my hand and official seal.

Notary Public

My Commission Expires: August 3, 1975



EXHIBIT "A"

Parts of Tract A of Dillon Valley Second Filing being a part of Section 5, Township 5 South, Range 77 West of the Sixth Principal Meridian, County of Summit, State of Colorado, more particularly described as follows:

PARCEL T

Commencing at the Southwest corner of said Tract A; thence N.58°42'38"E. and along the South line of said Tract A, 726.00 feet to a point of curve; thence along said South line and along a curve to the right having a radius of 330.00 feet, a central angle of 32°30'00", and an arc distance of 187.19 feet to the true point of beginning; thence N.41°17'22"W., 204.11 feet; thence N.48°42'38"E., 147.72 feet; thence S.41°17'22"E., 38.59 feet; thence N.72°16'56"E., 67.47 feet; thence S.17°43'04"E., 256.00 feet to a point on said South line; thence on an angle to the right of 93°39'48" and along said South line and along a curve to the right having a radius of 370.00 feet, a central angle of 05°15'54", and an arc distance of 34.00 feet to a point of tangent; thence N.88°47'22"W., and along said South line and along said tangent, 110.00 feet to the true point of beginning; containing .979 acres, more or less.

PARCEL U

Commencing at the Southwest corner of said Tract A; thence N.58°42'38"E., and along the South line of said Tract A, 720.00 feet to a point of curve; thence along said South line and along a curve to the right having a radius of 330.00 feet, a central angle of 32°30'00", and an arc distance of 187.19 feet; thence N.41°17'22"E., 204.11 feet to the true point of beginning; thence continuing along the aforesaid course, 153.00 feet to a point on the North line of said Tract A; thence N.58°42'38"E., and along said North line, 150.00 feet; thence S.41°17'22"E., 126.95 feet; thence S.48°42'38"W., 147.72 feet to the true point of beginning; containing .475 acres, more or less.

PARCEL V

Commencing at the Southwest corner of said Tract A; thence N.58°42'38"E., thence along the South line of said Tract A, 720.00 feet to the true point of beginning; thence N.41°17'22"W., 150.42 feet; thence N.46°42'38"E., 165.64 feet; thence S.41°17'22"E., 232.11 feet to a point on said South line; thence on an angle to the right of 132°30'00" and along said south line and along a curve to the left having a radius of 330.00 feet, a central angle of 32°30'00", and an arc distance of 187.19 feet to the true point of beginning; containing .690 acres, more or less.

Parcel W

Commencing at the Southwest corner of said Tract A; thence N.58°42'38"E., and along the South line of said

Tract A, 720.00 feet; thence S.41°17'22"W., 150.42 feet to the true point of beginning; thence continuing along the aforesaid course, 154.21 feet to a point on the North line of said Tract A; thence N.58°42'38"E., and along said North line 168.20 feet; thence S.41°17'22"E., 125.00 feet; thence S.48°42'38"W., 165.64 feet to the true point of beginning; containing .531 acres, more or less.

Parcel X

Commencing at the Southwest corner of said Tract A; thence N.58°42'38"E. and along the South line of said Tract A, 540.00 feet to the true point of beginning; thence N.31°17'22"W., and parallel to the West line of said Tract A, 300.00 feet to a point on the North line of said Tract A; thence N.58°42'38"E., and along said North line 127.10 feet; thence S.41°17'22"E., 304.63 feet to a point on said South line; thence S.58°42'38"W., and along said South line 180.00 feet to the true point of beginning; containing 1.058 acres, more or less.

Parcel Y

Commencing at the Southwest corner of said Tract A; thence N.58°42'38"E., and along the South line of said Tract A, 380.00 feet to the true point of beginning; thence N.31°17'22"W., and parallel to the West line of said Tract A, 300.00 feet to a point on the North line of said Tract A; thence N.58°42'38"E., and along said North line 160.00 feet; thence S.31°17'22"E., and parallel to said West line 300.00 feet to a point on said South lines thence S.58°42'38"W., and along said South line 160.00 feet to the true point of beginning; containing 1.102 acres more or less.

Exhibit "B"

Unit	Building	Bed-rooms	Appurtenant Undivided Percentage Interest	Common Expense and Voting Percentage Factor
101	T	2	1.1432	1.90
102	T	2	1.1432	1.90
103	T	1	.9025	1.50
104	T	1	.9025	1.50
105	T	3	1.5042	2.50
106	T	3	1.5042	2.50
201	T	2	1.1432	1.90
202	T	2	1.1432	1.90
203	T	1	.9025	1.50
204	T	1	.9025	1.50
205	T	3	1.5042	2.50
206	T	3	1.5042	2.50
301	T	2	1.1432	1.90
302	T	2	1.1432	1.90
303	T	1	.9025	1.50
304	T	1	.9025	1.50
305	T	3	1.5042	2.50
306	T	3	1.5042	2.50
101	U	3	1.5042	2.50
102	U	3	1.5042	2.50
103	U	1	.9025	1.50
104	U	1	.9025	1.50
201	U	3	1.5042	2.50
202	U	3	1.5042	2.50
203	U	1	.9025	1.50
204	U	1	.9025	1.50
301	U	3	1.5042	2.50
302	U	3	1.5042	2.50
303	U	1	.9025	1.50
304	U	1	.9025	1.50
101	V	1	.9025	1.50
102	V	1	.9025	1.50
103	V	3	1.5042	2.50
104	V	3	1.5042	2.50
201	V	1	.9025	1.50
202	V	1	.9025	1.50
203	V	3	1.5042	2.50
204	V	3	1.5042	2.50
301	V	1	.9025	1.50
302	V	1	.9025	1.50
303	V	3	1.5042	2.50
304	V	3	1.5042	2.50
101	W	3	1.5042	2.50
102	W	3	1.5042	2.50

Unit	Building	Bed-rooms	Appurtenant Undivided Percentage Interest	Common Expense and Voting Percentage Factor
103	W	1	.9025	1.50
104	W	1	.9025	1.50
201	W	3	1.5042	2.50
202	W	3	1.5042	2.50
203	W	1	.9025	1.50
204	W	1	.9025	1.50
301	W	3	1.5042	2.50
302	W	3	1.5042	2.50
303	W	1	.9025	1.50
304	W	1	.9025	1.50
101	X	1	.9025	1.50
102	X	1	.9025	1.50
103	X	2	1.1432	1.90
104	X	2	1.1432	1.90
105	X	1	.9025	1.50
106	X	1	.9025	1.50
201	X	1	.9025	1.50
202	X	1	.9025	1.50
203	X	2	1.1432	1.90
204	X	2	1.1432	1.90
205	X	1	.9025	1.50
206	X	1	.9025	1.50
301	X	1	.9025	1.50
302	X	1	.9025	1.50
303	X	2	1.1432	1.90
304	X	2	1.1432	1.90
305	X	1	.9025	1.50
306	X	1	.9025	1.50
101	Y	1	.9025	1.50
102	Y	1	.9025	1.50
103	Y	2	1.1432	1.90
104	Y	2	1.1432	1.90
105	Y	1	.9025	1.50
106	Y	1	.9025	1.50
201	Y	1	.9025	1.90
202	Y	1	.9025	1.90
203	Y	2	1.1432	1.50
204	Y	2	1.1432	1.50
205	Y	1	.9025	1.90
206	Y	1	.9025	1.90
301	Y	1	.9025	1.50
302	Y	1	.9025	1.50
303	Y	2	1.1432	1.90
304	Y	2	1.1432	1.90

Unit	Building	Bed-rooms	Appurtenant Undivided Percentage Interest	Common Expense and Voting Percentage Factor
305	Y	1	.9025	1.50
306	Y	1	.9025	1.50

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FOURTH SUPPLEMENT
to
CONDOMINIUM DECLARATION
for
DILLON VALLEY EAST CONDOMINIUM

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS, K.C. ENSOR REALTY COMPANY, a Colorado corporation, hereinafter called "Declarant" caused to be recorded a Condominium Declaration for Dillon Valley East Condominium in Book 206, Page 551, records of the Clerk and Recorder of Summit County, Colorado, and

WHEREAS, the provisions of paragraph 34 of the recorded Declaration reserve to Declarant the right to enlarge this condominium project by submitting additional real property and improvements to this condominium complex, such addition(s) to this condominium project to be expressed in and by a duly recorded Supplement to this Declaration and Map, and,

WHEREAS, Declarant has commenced the construction of additional buildings and other improvements on the separate adjoining real property, which property is situate in the County of Summit, State of Colorado, and is described on Exhibit "A", annexed hereto and by this reference made a part hereof, and

WHEREAS, Declarant does hereby submit to this condominium project such additional improvements and real property;

NOW, THEREFORE, Declarant does hereby publish and declare that the following terms, covenants, conditions, easements, restrictions, uses, limitations and obligations shall be deemed to run with the land, shall be a burden and a benefit to Declarant, its successors and assigns and any person or entity acquiring or owning an interest in the real property and improvements, their grantees, successors, heirs, executors, administrators devisees or assigns.

1. Division of Property into Condominium Units.

- (a) The real property described on Exhibit "A" and the improvements thereon are hereby divided into the fee simple estates as is set forth on Exhibit "B" annexed hereto and by this reference made a part hereof. Each such estate shall consist of the separately designated unit and the undivided interest in and to the general common elements appurtenant to each unit as set forth therein.
- (b) Declarant reserves the right to (i) physically combine the space within one unit with the space within one or more adjoining units or (ii) to combine a part of or combination of parts of the space within one unit with part or parts of the space within one or more adjoining units and (iii) to divide into separate units the space of one unit. Any such physical changes so made prior to the recording of this Supplement to Declaration and the Map, shall be made by a revision to Exhibit "B" and said Map, which revisions shall reflect the reapportioned undivided interests of the affected units. Subsequent to recording of the Supplement to Declaration and Map any such changes shall be made by amendment to this Supplement to Declaration and Map.

2. Limited Common Elements.

A portion of the general common elements is reserved for the exclusive use of the individual owners of the respective units, and such areas are referred to as "limited common elements". The limited common elements so reserved shall be identified on the Map; provided, however, that any balcony, patio or porch which is accessible from, associated with or which adjoins a unit and any other limited common element so identified on the Map as a limited common element shall, without further reference thereto, be used in connection with such unit to the exclusion of the use thereof by the other owners of the general common elements, except by invitation. All of the owners of condominium units in this condominium project shall have a non-exclusive right in common with all of the other owners to the use of sidewalks, pathways, roads and streets located within the entire condominium project. No reference thereto, whether such limited common elements are exclusive or non-exclusive, need to be made in any deed, instrument of conveyance or other instrument and reference is made to the provisions of paragraph 4 of this supplement.

3. Condominium Map.

The map may be filed for record in whole or in parts or sections, from time to time, as stages of construction of the units and other improvements are substantially completed. Each section of the Map shall identify the units and the building designation(s) within which the units are located. Except as is provided herein, all of the provisions of paragraph 5 of the recorded Declaration which are not contradictory to the specific provisions hereof are incorporated herein by this reference.

4. Description of Condominium Unit.

- (a) Every contract for the sale of a condominium unit written prior to the filing for record of the Map or this Supplement to Declaration may legally describe a condominium unit by its identifying unit designation, the building symbol, followed by the name of this condominium, with further reference to the Map and the Supplement to Declaration to be filed for record.
- (b) Every contract, deed, lease, mortgage, trust deed, will or other instrument may legally describe a condominium unit by its identifying unit designation, the building symbol, followed by the name of this condominium, with further reference to the Map and Supplement to Declaration and the Declaration filed for record. Every such description shall be construed to include a non-exclusive easement for ingress and egress to an owner's unit together with the right to the exclusive use of the limited common elements appurtenant thereto.

5. Acceptance of Provisions of All Documents.

The conveyance or encumbrance of a condominium unit shall be deemed to include the acceptance of all of the provisions of the Declaration, this Fourth Supplement thereto, the Articles of Incorporation and Association By-Laws and Rules and Regulations, and shall be binding upon each grantee or encumbrancer without the necessity of inclusion of such an express provision in the instrument of conveyance or encumbrance.

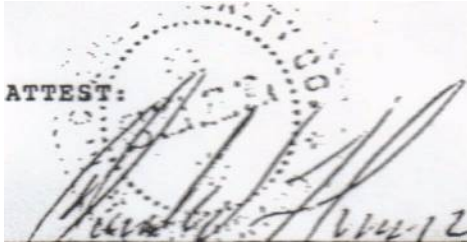
6. Common Expense and Voting Percentage Factor.

As is provided and required by the provisions of paragraph 34 (a) of the Declaration, a common expense percentage factor has been assigned to each unit to be submitted to this condominium project in order that common expenses of this condominium project be shared equitably and proportionately by all of the owners. Reference is made to that portion of Exhibit "B" hereof which assigns to each condominium unit such percentage factor. As is also provided in paragraph 34 (d) of the Declaration, each owner of a condominium unit in this project shall be entitled to cast votes at any Association meeting equal to the same common expense factor, and the aggregate of all of the percentage interests shall be considered one hundred percent (100%) for voting purposes.

7. General.

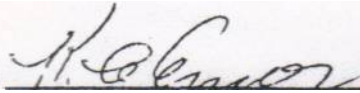
- (a) Except as is otherwise provided by the provisions of this Supplement, all of the provisions contained in the Declaration are made a part of this Supplement.
- (b) If any of the provisions of this Fourth Supplement to Declaration or any paragraph, sentence, clause, phrase or word, or the application thereof in any circumstance by invalidated, such invalidity shall not affect the validity of the remainder of this instrument, and the application of any such provisions, paragraph, sentence, clause, phrase or word in any other circumstances shall not be affected thereby.
- (c) "Declarant" as used herein means the named Declarant, its successors and assigns.
- (d) The provisions of this Fourth Supplement to Declaration shall be in addition to and supplemental to the Condominium Ownership Act of the State of Colorado, and to all other provisions of law.
- (e) That 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.
- (f) Paragraph titles are for convenience of reference and are intended to limit, enlarge or change the meaning of the contents of the various paragraphs.

IN WITNESS WHEREOF, Declarant has duly executed this Declaration this 5th day of May 1976.

ATTEST:


Claud W. Thompson,
Assistant Secretary

K.C. ENSOR COMPANY

By: 

Ensor, President

STATE OF COLORADO)
CITY AND)ss.
COUNTY OF DENVER)

The above and foregoing instrument was acknowledged before me this 5th day of May 1976, by K.C. Ensor as President, and Claud W. Thompson as Assistant Secretary of K.C. Ensor Realty Company, a Colorado corporation,

Exhibit "A"

Parts of Tract A, Dillon Valley Second Filing, being a part of Section 5, Township 5 South, Range 77 West of the Sixth Principal Meridian, County of Summit, State of Colorado, more particularly described as follows:

Parcel N.

Commencing at the Southwest corner of said Tract A; thence N58°42'38"E and along the South line of said Tract A, 720.00 feet to a point of curve; thence along said South line and along a curve to the right having a radius of 330.00 feet, a central angle of 32°30'00", an arc distance of 187.19 feet to a point of tangency; thence S88°47'22"E and along said South line and along said tangent 110.00 feet to a point of curve; thence along said South line and along a curve to the left having a radius of 370.00 feet, a central angle of 21°30'00", an arc distance of 138.84 feet to a point of tangency; thence N69°42'38"E and along said South line 244.64 feet to the point of beginning; thence N31°17'22"W, 233.61 feet; thence N58°42'38"E, 150.00 feet; thence S31°17'22"E, 150.00 feet; thence S21°17'22"E, 98.14 feet to a point on said South line; thence on an angle to the right of 76°01'11" and along said South line and along a curve to the right having a radius of 370.00 feet, a central angle of 14°58'49", an arc distance of 96.74 feet to a point of tangency; thence S69°42'38"W and along said South line and along said tangent, 37.36 feet to the point of beginning, containing 0.821 acres, more or less.

Parcel O.

Commencing at the Southwest corner of said Tract A; thence N58°42'38"E and along the South line of said Tract A, 720.00 feet to a point of curve; thence along said South line and along a curve to the right having a radius of 330.00 feet, a central angle of 32°30'00", an arc distance of 187.19 feet to a point of tangency; thence S88°47'22"E and along said South line and along said tangent 110.00 feet to a point of curve; thence along said South line and along a curve to the left having a radius of 370.00 feet, a central angle of 21°30'00", an arc distance of 138.84 feet to a point of tangency; thence N69°42'38"E and along said South line 244.64 feet; thence N31°17'22"W, 233.61 feet to the point of beginning; thence N31°17'22"W, 200.00 feet; thence N58°42'38"E, 150.00 feet; thence S31°17'22"E, 200.00 feet; thence S58°42'38"W, 150.00 feet to the point of beginning, containing 0.689 acres, more or less.

Parcel P.

Commencing at the Southwest corner of said Tract A; thence N58°42'38"E and along the South line of said Tract A, 720.00 feet to a point of curve; thence along said South line and along a curve to the right having a radius of 330.00 feet, a central angle of 32°30'00", an arc distance of 187.19 feet to a point of tangency; thence S88°47'22"E and along said South line and along said tangent 110.00 feet to a point of curve; thence along said South line and along a curve to the left having a radius of 370.00 feet, a central angle of 21°30'00", an arc distance of 138.84 feet to the point of beginning; thence N41°17'22"W, 196.48 feet; thence N48°42'38"E, 172.63 feet; thence S31°17'22"E, 249.89 feet to a point on said South line; thence S69°42'38"W and along said South line 138.43 feet to the point of beginning, containing 0.779 acres, more or less.

Parcel Q.

Commencing at the Southwest corner of said Tract A, thence N58°42'38"E and along the South line of said Tract A, 720.00 feet to a point of curve; thence along said South line and along a curve to the right having a radius of 330.00 feet, a central angle of 32°30'00", an arc distance of 187.19 feet to a point of tangency; S88°47'22"E and along said South line and along said tangent, 110.00 feet to a point of curve; thence along said South line and along a curve to the left having a radius of 370.00 feet, a central angle of 21°30'00", an arc distance of 138.84 feet to a point of tangency; thence N69°42'38"E and along said South line 106.21 feet; thence N41°17'22"W, 196.48 feet to the point of beginning; thence N41°17'22"W, 217.00 feet; thence N58°42'38"E, 207.69 feet; thence S31°17'22"E, 183.73 feet; thence S48°42'38"W, 172.63 feet to the point of beginning, containing 0.868 acres, more or less.

Parcel R.

Commencing at the Southwest corner of said Tract A; thence H58°42'38"E and along the South line of said Tract A, 720.00 feet to a point of curve; thence along said South line and along a curve to the right having a

radius of 330.00 feet, a central angle of $32^{\circ}30'00''$, an arc distance of 187.19 feet to a point of tangency; thence $S88^{\circ}47'22''E$ and along said South line and along said tangent, 110.00 feet to a point of curve; thence along said South line and along a curve to the left having a radius of 370.00 feet, a central angle of $5^{\circ}15'54''$, an arc distance of 34.00 feet to the point of beginning; thence $N17^{\circ}44'20''W$, 101.21 feet; thence $N41^{\circ}17'22''W$, 73.24 feet; thence $N48^{\circ}42'38''E$, 150.00 feet; thence $S41^{\circ}17'22''E$, 254.93 feet to a point on said South line; thence $S69^{\circ}42'38''W$ and along said South line 106.21 feet to a point of curve; thence along said South line and along a curve to the right having a radius of 370.00 feet, a central angle of $16^{\circ}14'06''$, an arc distance of 104.84 feet to the point of beginning, containing 0.833 acres, more or less.

Parcel S.

Commencing at the Southwest corner of said Tract A; thence $N58^{\circ}42'38''E$ and along the South line of said Tract A, 720.00 feet to a point of curve; thence along said South line and along a curve to the right having a radius of 330.00 feet, a central angle of $32^{\circ}30'00''$, an arc distance of 187.19 feet to a point of tangency; thence $S88^{\circ}47'22''E$ and along said South line and along said tangent 110.00 feet to a point of curve; thence along said South line and along a curve to the left having a radius of 370.00 feet, a central angle of $5^{\circ}15'54''$, an arc distance of 34.00 feet; thence $N17^{\circ}44'20''W$, 101.21 feet; thence $N41^{\circ}17'22''W$, 73.24 feet to the point of beginning; thence $N41^{\circ}17'22''W$, 185.00 feet; thence $N58^{\circ}42'38''E$ / 152.31 feet; thence $S41^{\circ}17'22''E$, 158.55 feet; thence $S48^{\circ}42'38''W$, 150.00 feet to the point of beginning, containing 0.592 acres, more or less.

Exhibit "B"

Unit	Building	Bed-rooms	Appurtenant Undivided Percentage Interest	Common Expense and Voting Percentage Factor
101	N	1	.8333	1.50
102	N	1	.8333	1.50
103	N	2	1.1113	1.90
104	N	2	1.1113	1.90
105	N	1	.8333	1.50
106	N	1	.8333	1.50
201	N	1	.8333	1.50
202	N	1	.8333	1.50
203	N	2	1.1113	1.90
204	N	2	1.1113	1.90
205	N	1	.8333	1.50
206	N	1	.8333	1.50
301	N	1	.8333	1.50
302	N	1	.8333	1.50
303	N	2	1.1113	1.90
304	N	2	1.1113	1.90
305	N	1	.8333	1.50
306	N	1	.8333	1.50
101	O	1	.8333	1.50
102	O	1	.8333	1.50
103	O	2	1.1113	1.90
104	O	2	1.1113	1.90
105	O	1	.8333	1.50
106	O	1	.8333	1.50
201	O	1	.8333	1.50
202	O	1	.8333	1.50
203	O	2	1.1113	1.90
204	O	2	1.1113	1.90
205	O	1	.8333	1.50
206	O	1	.8333	1.50
301	O	1	.8333	1.50
302	O	1	.8333	1.50
303	O	2	1.1113	1.90
304	O	2	1.1113	1.90
305	O	1	.8333	1.50
306	O	1	.8333	1.50
101	P	1	.8333	1.50
102	P	1	.8333	1.50
103	P	2	1.1113	1.90
104	P	2	1.1113	1.90
105	P	1	.8333	1.50
106	P	1	.8333	1.50
201	P	1	.8333	1.50
202	P	1	.8333	1.50

Unit	Building	Bed-rooms	Appurtenant Undivided Percentage Interest	Common Expense and Voting Percentage Factor
203	P	2	1.1113	1.90
204	P	2	1.1113	1.90
205	P	1	.8333	1.50
206	P	1	.8333	1.50
301	P	1	.8333	1.50
302	P	1	.8333	1.50
303	P	2	1.1113	1.90
304	P	2	1.1113	1.90
305	P	1	.8333	1.50
306	P	1	.8333	1.50
101	Q	1	.8333	1.50
102	Q	1	.8333	1.50
103	Q	2	1.1113	1.90
104	Q	2	1.1113	1.90
105	Q	1	.8333	1.50
106	Q	1	.8333	1.50
201	Q	1	.8333	1.50
202	Q	1	.8333	1.50
203	Q	2	1.1113	1.90
204	Q	2	1.1113	1.90
205	Q	1	.8333	1.50
206	Q	1	.8333	1.50
301	Q	1	.8333	1.50
302	Q	1	.8333	1.50
303	Q	2	1.1113	1.90
304	Q	2	1.1113	1.90
305	Q	1	.8333	1.50
306	Q	1	.8333	1.50
101	R	1	.8333	1.50
102	R	1	.8333	1.50
103	R	2	1.1113	1.90
104	R	2	1.1113	1.90
105	R	1	.8333	1.50
106	R	1	.8333	1.50
201	R	1	.8333	1.50
202	R	1	.8333	1.50
203	R	2	1.1113	1.90
204	R	2	1.1113	1.90
205	R	1	.8333	1.50
206	R	1	.8333	1.50
301	R	1	.8333	1.50
302	R	1	.8333	1.50
303	R	2	1.1113	1.90
304	R	2	1.1113	1.90

Unit	Building	Bed-rooms	Appurtenant Undivided Percentage Interest	Common Expense and Voting Percentage Factor
305	R	1	.8333	1.50
306	R	1	.8333	1.50
101	S	1	.8333	1.50
102	S	1	.8333	1.50
103	S	2	1.1113	1.90
104	S	2	1.1113	1.90
105	S	1	.8333	1.50
106	S	1	.8333	1.50
201	S	1	.8333	1.50
202	S	1	.8333	1.50
203	S	2	1.1113	1.90
204	S	2	1.1113	1.90
205	S	1	.8333	1.50
206	S	1	.8333	1.50
301	S	1	.8333	1.50
302	S	1	.8333	1.50
303	S	2	1.1113	1.90
304	S	2	1.1113	1.90
305	S	1	.8333	1.50
306	S	1	.8333	1.50