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BOOK 2738 PAGE 146

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COUNTY RECORDER
ADAMS COUNTY, COLO. 81

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DECLARATION OF CONDOMINIUM
FOR
THE CEDAR MEADOWS CONDOMINIUM, PHASE I

COLORADO REG. 2003-2005

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DECLARATION OF CONDOMINIUM

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FOR

THE CEDAR MEADOWS CONDOMINIUM, PHASE I

THIS DECLARATION, made and entered into by Cedar Meadows, Ltd., a Colorado limited partnership.

WITNESSETH:

WHEREAS, Cedar Meadows, Ltd., a Colorado limited partnership, is the owner of real estate located in the County of Adams, State of Colorado, part of a Resubdivision of a part of Block 37 Harris Park, Reserved Quitman Street and a portion of vacated Raleigh Street, City of Westminster, Colorado and more particularly described in attached Exhibit A, made a part hereof by reference, (the "Parcel");

WHEREAS, said Cedar Meadows, Ltd., a Colorado limited partnership, intends to and does hereby submit the above described Parcel, together with all buildings, structures, improvements and other permanent fixtures thereon, and all rights and privileges belonging or in anywise pertaining thereto (hereinafter called the "Property"), to condominium ownership pursuant to the Colorado Condominium Ownership Act; and

WHEREAS, said Cedar Meadows, Ltd., a Colorado limited partnership, further desires to establish for its own benefit and for the mutual benefit of all future owners or occupants of the Property or any part thereof, and intends that all future owners, occupants, mortgagees, and any other persons hereafter acquiring any interest in the Property shall hold said interest subject to, certain rights, easements and privileges in, over and upon said premises and certain mutually beneficial restrictions and obligations and liens with respect to the proper use, conduct and maintenance thereof, hereinafter set forth, all of which rights, easements, privileges, restrictions, obligations and liens are declared to be in furtherance of a plan to promote and protect the co-operative aspects of residences on the Property and are established for the purpose of enhancing and perfecting the value, desirability and attractiveness of the Property.

NOW THEREFORE, said Cedar Meadows, Ltd., a Colorado limited partnership,, as the owner of the property hereinbefore described and for the purposes above set forth, declares as follows:

1. **Definitions.** As used herein, unless the context otherwise requires:

(a) "Act" means the Colorado Condominium Ownership Act, Article 33 of Title 38, Colorado Revised Statutes (1973, as amended).

(b) "Association" means The Cedar Meadows Condominium Association, a Colorado non-profit corporation.

(c) "Board" means the Board of Directors of the Association.

(d) "Building" means the structural improvements located on the Parcel and forming part of the Property and containing Units.

(e) "Bylaws" means the Bylaws of the Association.

(f) "Common Elements" means all of the Property except for the Units, and, without limiting the generality of the foregoing, shall include those items defined as "general common elements" in the Act, including the following:

(i) The Parcel, roads, and easements which are a part of the Property, walkways, paths, fences, gardens and related facilities located on the Property;

(ii) All foundations, structural components, exterior walls, bearing walls and columns, roofs, halls, lobbies, stairways, and entrances and exits or communication ways;

(iii) All basements, roofs, parking areas, storage spaces, yards, and gardens, except as otherwise herein provided or stipulated;

(iv) All compartments or installations of central services such as power, light, gas, cold and hot water, refrigerators, central air conditioning, if any, and central heating, if any, active and passive solar energy systems, reservoirs, water tanks and pumps, recreational areas, and the like;

(v) All garbage incinerators, antennas, cables and other electronic signal reception devices existing for common use, and, in general, all devices or installations existing for common use; and

(vi) All airspace within the Buildings not part of any Unit and the airspace above the Buildings and other areas of the Parcel;

(vii) All other elements of the Building desirably or rationally of common use or necessary to the existence, upkeep and safety of the condominium regime established by this Declaration.

(g) "Common expenses" means and includes:

(i) All sums lawfully assessed against the Common Elements by the Managing Agent or Board;

(ii) All expenses of administration and management, maintenance, operation, repair or replacement of and additions to the Common Elements;

(iii) All expenses for the furnishing of utilities, water and sewer to Units in the event any portion of the same are not individually metered for each Unit;

(iv) Expenses agreed upon as common expenses by the Unit Owners; and

(v) Expenses declared to be common expenses by this Declaration or by the Bylaws.

(h) "Declarant" means Cedar Meadows, Ltd., a Colorado limited partnership, its successors and assigns, provided such successors or assigns are designated in writing by Declarant as a successor or assign of the rights of Declarant set forth herein.

(i) "Declaration" means this instrument, by which the Property is submitted to the provisions of the Act, as hereinafter provided, and such Declaration as amended from time to time.

(j) "Family Group" means a group consisting of all Occupants residing in a Unit or more than one Unit together.

(k) "Limited Common Elements" means all Common Elements the use and access of which is restricted solely to the Association, to the exclusion of Unit Owners, or those Common Elements associated with and/or serving exclusively a single Unit or one or more adjoining Units as an inseparable appurtenance thereto, the enjoyment, benefit or use of which is reserved to the Association only, and/or to the lawful Occupants of such Unit or Units either in this Declaration or on the Map or in a deed from Declarant. Limited Common Elements shall include, but shall not be limited to, "air handlers", pipes, ducts, electrical wiring, conduits, flues and built-in fireplaces located entirely within a Unit or adjoining Units and serving only such Unit or Units, the air conditioning and heating systems serving exclusively any Unit, such portions of the perimeter walls, floors and ceilings, doors, vestibules, windows, and entryways, and all associated fixtures and structures therein, as lie outside the Unit boundaries. Limited

Common Elements shall include any balcony, porch or patio which is accessible from, associated with and which adjoin(s) a Unit, and 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 Common Elements, except by invitation.

(l) "Majority" or "Majority of the Owners" means the owners having more than fifty percent (50%) of the percentage of responsibility in the Condominium Property. Any specific percentage of Owners means that percentage of Owners who in the aggregate have such specified percentage of the entire percentage of responsibility in the Condominium Property.

(m) "Mortgage" means a mortgage or deed of trust of Record encumbering a condominium Unit.

(n) "Mortgagee" means a beneficiary under a Mortgage.

(c) "Occupant" means a person or persons in possession of a Unit, regardless of whether said person is an Owner.

(p) "Parcel" means the parcel or tract of real estate, described on Exhibit A of this Declaration, submitted to the provisions of the Act.

(q) "Person" means a natural individual, corporation, partnership, trustee or other legal entity capable of holding title to real property.

(r) "Map" means and includes the engineering survey of the Parcel 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 which are included in this condominium project.

(s) "Property" means all the land, property and space comprising the Parcel, and all improvements and structures erected, constructed or contained therein or thereon, including the Building and all easements, rights and appurtenances belonging thereto, and all furniture, furnishings, fixtures and equipment intended for the mutual use, benefit or enjoyment of the Owners, excepting, however, any ditch rights concerning, affecting and/or appertaining to the Parcel.

(t) "Condominium Property" means the Property and all land and improvements subsequently submitted to this Declaration as is hereinafter provided.

(u) "Record" or "Recording" refers to the record or recording in the office of the Clerk and Recorder of the County of Adams, Colorado.

(v) "Unit" means an enclosed space consisting of one or more rooms occupying all or part of a floor or floors in the Building, which enclosed space is not owned in common with the Owners of other Units. Each Unit is numbered and shown on the Map, and the boundaries of each Unit shall be and are the interior surfaces of its perimeter walls, floors, ceilings and the doors and windows in their closed position; and a Unit includes both the portion of the Building so described and the air space so encompassed, excepting Common Elements.

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

(x) "Owner" means the person or persons whose estates or interests, individually or collectively, aggregate fee simple ownership of a Condominium Unit, but shall not include those having an interest in a Condominium Unit merely as security for the performance of an obligation. Unless specifically provided otherwise herein, Declarant shall be deemed an Owner so long as it is the legal title holder of any Condominium Unit.

(y) Any definition set forth in the Act, not otherwise herein defined or modified, shall be applicable to the terms of this Declaration.

2. **Submission of Property to the Act.** Declarant as the legal title holder in fee simple of the Parcel, expressly intends to, and by recording this Declaration does hereby submit the Parcel and the Property to the provisions of the Act.

3. **Map.** The Map may be filed for record in whole or in parts or sections. Each such Map shall be recorded in accordance with the Act prior to the conveyance of any of the condominium Units shown thereon. Each such Map shall depict and show at least the following: the legal description of the Parcel and a survey thereof; the location of the Building(s) in reference to the exterior boundaries of the Parcel; the floor and elevation plans; the location of the Units within the Building(s), both horizontally and vertically; the thickness of the common walls between or separating the Units; and the location of any structural components or supporting elements of the Building located within a Unit; and the Unit designations. Each such Map shall contain the certificate of a registered professional engineer, licensed architect or registered land surveyor certifying that the Map substantially depicts the location and the horizontal and vertical measurements of the Units, the Unit designations, limited common elements such as, Solar collection facilities, parking and storage spaces, if any, and the elevations of the constructed finished floors and ceilings, and that such Map was prepared subsequent to substantial completion of the improvements. 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, without the consent of any Owner being required, to conform the same according to the actual location of any of the improvements and to establish, vacate and relocate easements (including, without limitation, solar, utility, telephone and cable easements), access roads and on-site water storage systems, antennas and parking areas. Declarant's right, as hereinabove set forth, shall terminate on the sale of all Condominium Units within the Property, or December 31, 1988, whichever occurs last.

4. **Description of a Condominium Unit.**

(a) Every contract for the sale of a Condominium Unit written prior to the recordation of the Map and this Declaration may legally describe a Condominium Unit by its identifying Unit designation, followed by the words "The Cedar Meadows Condominium, Phase I". The location of such Condominium Unit shall be depicted on the Map subsequently recorded. Upon recordation of this Declaration and the Map in the County of Adams, Colorado, such description shall be conclusively presumed to relate to the thereon Condominium Units.

(b) After the Map and this Declaration have been recorded in the Office of the County Clerk and Recorder of the County of Adams, Colorado, every deed, lease, mortgage, trust deed, will or other instrument shall legally describe a Condominium Unit as follows:

Condominium Unit No. _____, Blg. _____, The Cedar Meadows Condominium, Phase I, in accordance with the Condominium Declaration recorded on _____, 19____, in Book _____ at Page _____, and Map recorded on _____, 19____, in Book _____ at Page _____, in the Clerk and Recorder's Office for the County of Adams, State of Colorado.

(c) The reference to the Map and Declaration in any instrument shall be deemed to include any supplements or amendments to the Map or Declaration, without specific reference(s) thereto.

(d) No Owner shall, by deed, plat, court decree or otherwise, subdivide or in any other manner cause his Unit to be separated into any tracts or parcels different from the whole Unit as shown on the Map.

5. **No Partition.** The Common elements shall remain undivided and shall not be the object of an action for partition or division of the co-ownership thereof.

6. (a) **Association of Unit Owners and Administration and Operation of the Condominium Property.** There has been or will be formed an Association having the name, "The Cedar Meadows Condominium Association", a Colorado non-profit corporation, which Association shall be the governing body for all of the Owners, for the maintenance, repair, replacement, improvement, administration and operation of the Condominium Property (as may be enlarged and supplemented), as provided in the Act,

this Declaration and the Bylaws. The Board of Directors (or Managers) of the Association shall be elected from among the Owners (including the Declarant and/or Declarant's agents while any Condominium Units remain unsold) and shall serve in accordance with the provisions of the Bylaws. The fiscal year of the Association shall be determined by the Board and may be changed from time to time as the Board deems advisable. The Association shall not be deemed to be conducting a business of any kind. All activities undertaken by the Association shall be for the sole benefit of the Owners, and all funds received by the Association shall be held and applied by it for the use and benefit of Owners in accordance with the provisions of this Declaration and the Bylaws. Each Owner shall be a member of the Association so long as he is an Owner. An Owner's membership shall automatically terminate when he ceases to be an Owner. Upon the conveyance or transfer of an Owner's ownership interest to a new Owner, the new Owner shall simultaneously succeed to the former Owner's membership in the Association. Subject to the submission of additional Condominium Units as provided in paragraph 22, the aggregate number of Condominium Units and corresponding memberships in the Association shall be twelve (12). Each Owner shall have one (1) vote; provided, however that at all times until the soonest occurrence of any one of the following events: (a) The relinquishment of this voting right by Declarant; (b) December 31, 1988; or (c) until ninety (90) days following the date that seventy-five percent (75%) of the Condominium Units in the entire Condominium Property (as may be enlarged and supplemented) have been sold by Declarant; the Declarant shall be entitled to three (3) votes for each Condominium Unit then owned by Declarant, and upon said event(s), Declarant shall then be entitled only to one (1) vote for each Unit owned by Declarant. When more than one person holds a beneficial interest in any Unit as joint tenant, tenant in common, partner, shareholder or otherwise, all such persons shall be members, but the vote attributable to such Unit shall be cast as such persons among themselves determine and no division of the vote attributable to such Unit shall be permitted. All matters shall be decided by the majority vote, except as otherwise expressly provided herein or in the Bylaws of the Association. The Bylaws of the Association shall govern procedures and requirements for notice of meetings, quorums, voting and other matters of internal regulation. The Association shall adopt rules and regulations in the manner and to the extent authorized by its Bylaws.

(b) **Management of Condominium Property.** The Board shall have the authority to engage the services of an agent (herein sometimes referred to as the "Managing Agent") to maintain, repair, replace, administer and operate the Condominium Property, or any part thereof, to the extent deemed advisable by the Board, subject to the provisions of subparagraph (c) below. The Board shall also have the authority (but shall not be obligated) to engage, supervise and control such employees as the Board deems advisable to clean and maintain all or any part of the Units to the extent the Board deems it advisable to provide such services for all or any portion of the Owners. The cost of such services shall be a common expense. Notwithstanding the foregoing, any contract for professional management of the Condominium Property, including the initial management contract hereinafter provided for, or any other contract providing for services of Declarant, shall not be for a term in excess of three years and shall provide that the same may be terminated by either party without cause and without payment of a termination fee upon ninety (90) days or less written notice.

(c) **Initial Management Contract.** The first Board of the Association shall ratify and approve an initial management agreement between the Association and a management corporation, to act as Managing Agent for the Condominium Property, which Managing Agent may be the Declarant or its affiliate.

(d) **Use by Declarant.** Nothing in this Declaration shall limit, and no Owner or the Association shall do anything to interfere with, the right of Declarant to enlarge the Condominium Property, or to complete improvements to, on and/or between the Common Elements and any other adjoining Real Property and improvements, or to alter the foregoing or its construction plans and designs, or to construct such additional improvements as Declarant deems advisable in the course of development of the Condominium Property and any additions thereto, so long as any Condominium Unit in the Property remains unsold. Such rights shall include, but shall not be limited to, the right to install and maintain such facilities, structures, displays, signs, storage areas, billboards, flags, sales and construction offices as may be reasonably necessary for the conduct of its business of completing the work and disposing of the Condominium Units by sale, lease or otherwise. Each Owner by accepting a deed to a Condominium Unit hereby acknowledges that the activities of Declarant may temporarily or permanently impair the view of such Owner and may constitute an inconvenience or nuisance to the Owners, and hereby consents to such impairment, inconvenience or nuisance. This Declaration shall not limit the right of Declarant at any time prior to acquisition of title to a

this Declaration and the Bylaws. The Board of Directors (or Managers) of the Association shall be elected from among the Owners (including the Declarant and/or Declarant's agents while any Condominium Units remain unsold) and shall serve in accordance with the provisions of the Bylaws. The fiscal year of the Association shall be determined by the Board and may be changed from time to time as the Board deems advisable. The Association shall not be deemed to be conducting a business of any kind. All activities undertaken by the Association shall be for the sole benefit of the Owners, and all funds received by the Association shall be held and applied by it for the use and benefit of Owners in accordance with the provisions of this Declaration and the Bylaws. Each Owner shall be a member of the Association so long as he is an Owner. An Owner's membership shall automatically terminate when he ceases to be an Owner. Upon the conveyance or transfer of an Owner's ownership interest to a new Owner, the new Owner shall simultaneously succeed to the former Owner's membership in the Association. Subject to the submission of additional Condominium Units as provided in paragraph 22, the aggregate number of Condominium Units and corresponding memberships in the Association shall be twelve (12). Each Owner shall have one (1) vote; provided, however that at all times until the soonest occurrence of any one of the following events: (a) The relinquishment of this voting right by Declarant; (b) December 31, 1988; or (c) until ninety (90) days following the date that seventy-five percent (75%) of the Condominium Units in the entire Condominium Property (as may be enlarged and supplemented) have been sold by Declarant; the Declarant shall be entitled to three (3) votes for each Condominium Unit then owned by Declarant, and upon said event(s), Declarant shall then be entitled only to one (1) vote for each Unit owned by Declarant. When more than one person holds a beneficial interest in any Unit as joint tenant, tenant in common, partner, shareholder or otherwise, all such persons shall be members, but the vote attributable to such Unit shall be cast as such persons among themselves determine and no division of the vote attributable to such Unit shall be permitted. All matters shall be decided by the majority vote, except as otherwise expressly provided herein or in the Bylaws of the Association. The Bylaws of the Association shall govern procedures and requirements for notice of meetings, quorums, voting and other matters of internal regulation. The Association shall adopt rules and regulations in the manner and to the extent authorized by its Bylaws.

(b) **Management of Condominium Property.** The Board shall have the authority to engage the services of an agent (herein sometimes referred to as the "Managing Agent") to maintain, repair, replace, administer and operate the Condominium Property, or any part thereof, to the extent deemed advisable by the Board, subject to the provisions of subparagraph (c) below. The Board shall also have the authority (but shall not be obligated) to engage, supervise and control such employees as the Board deems advisable to clean and maintain all or any part of the Units to the extent the Board deems it advisable to provide such services for all or any portion of the Owners. The cost of such services shall be a common expense. Notwithstanding the foregoing, any contract for professional management of the Condominium Property, including the initial management contract hereinafter provided for, or any other contract providing for services of Declarant, shall not be for a term in excess of three years and shall provide that the same may be terminated by either party without cause and without payment of a termination fee upon ninety (90) days or less written notice.

(c) **Initial Management Contract.** The first Board of the Association shall ratify and approve an initial management agreement between the Association and a management corporation, to act as Managing Agent for the Condominium Property, which Managing Agent may be the Declarant or its affiliate.

(d) **Use by Declarant.** Nothing in this Declaration shall limit, and no Owner or the Association shall do anything to interfere with, the right of Declarant to enlarge the Condominium Property, or to complete improvements to, or and/or between the Common Elements and any other adjoining Real Property and improvements, or to alter the foregoing or its construction plans and designs, or to construct such additional improvements as Declarant deems advisable in the course of development of the Condominium Property and any additions thereto, so long as any Condominium Unit in the Property remains unsold. Such rights shall include, but shall not be limited to, the right to install and maintain such facilities, structures, displays, signs, storage areas, billboards, flags, sales and construction offices as may be reasonably necessary for the conduct of its business of completing the work and disposing of the Condominium Units by sale, lease or otherwise. Each Owner by accepting a deed to a Condominium Unit hereby acknowledges that the activities of Declarant may temporarily or permanently impair the view of such Owner and may constitute an inconvenience or nuisance to the Owners, and hereby consents to such impairment, inconvenience or nuisance. This Declaration shall not limit the right of Declarant at any time prior to acquisition of title to a

Condominium Unit in the Property by a purchaser from Declarant to establish on that Condominium Unit additional licenses, easements, reservations and rights-of-way to itself, to utility companies, or to others as may from time to time be reasonably necessary to the proper development and disposal of the Property and any planned additions thereto. Declarant may use any Condominium Unit owned by Declarant in the Property as model units or real estate sales, leasing, or construction offices. The rights of Declarant to any successor in interest to any portion of Declarant's interest in any portion of the Property by a recorded written assignment. Each Owner hereby grants, upon acceptance of his deed to his Unit, an irrevocable, special power of attorney to Declarant to execute and record all documents and maps necessary to allow Declarant to exercise its rights under this paragraph. Declarant shall be entitled to the nonexclusive use of the Common Elements and any recreational facilities thereon, without further cost for access, ingress, egress, use or enjoyment, in order to show the Property to its prospective purchasers and dispose of the Property as provided herein. Declarant, its successors and tenants, shall also be entitled to the nonexclusive use of any portions of the Property which comprise private streets, drives and walkways for the purpose of ingress, egress and accommodating vehicular and pedestrian traffic to and from the Property and any construction sites thereon or adjacent thereto.

(e) **Non-Liability of the Directors, Board, Officers, and Declarant.** Neither the directors, Board or officers of the Association, nor Declarant shall be personally liable to the Owners for any mistake of judgment or for any acts or omissions of any nature whatsoever as such directors, Board, officers, or Declarant, except for any acts or omissions found by a court to constitute gross negligence or fraud. The Owners shall indemnify and hold harmless each of the directors, Board, officers, or Declarant, and their respective heirs, executors, administrators, successors and assigns in accordance with the provisions of the Bylaws.

(f) **Board's Determination Binding.** In the event of any dispute or disagreement between any Owners relating to the Condominium Property, or any questions of interpretation or application of the provisions of the Declaration or Bylaws, such dispute or disagreement shall be submitted to the Board. The determination of such dispute or disagreement by the Board shall be binding on each and all such Owners, subject to the right of Owners to seek other remedies provided by law after such determination by the Board.

(g) **Association Right to Acquire Additional Property.** The Board may acquire and hold for the benefit of all of the Owners real property and 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 Owners in the same proportions as their respective interests in the 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 automatically transfer to the grantee ownership of the grantor's beneficial interest in all such property interests associated with and appurtenant to the subject Condominium Unit.

(h) **Board Authority to Permit Use by Others.** The Board shall have the authority to permit persons other than Owners to use portions of the Common Elements, including club rooms and recreational facilities, upon such terms as the Board shall deem advisable. All proceeds and revenues, if any, received from such use of Common Elements shall be used to defray common expenses in such manner as the Board shall determine.

(i) **Limitation on Board's Authority.** Notwithstanding the above, unless at least two-thirds (2/3) of the first mortgagees of Condominium Units (based upon one vote for each first Mortgage owned or held) or Owners (excluding Declarant) have given their prior written approval, the Association shall not be empowered or entitled to:

- (i) partition or subdivide any Condominium Unit;
- (ii) by act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the Common Elements (excluding the granting of easements for public utilities or for other public purposes consistent with the intended use of the Common Elements);
- (iii) use hazard insurance proceeds for losses to the Condominium Property for other than the repair, replacement or reconstruction of such improvements; including but not

limited to Units, Limited Common Elements and Common Elements;

(iv) change the pro-rata interest or obligation of any individual Unit for the purpose of levying assessments or charges, allocating distributions of hazard insurance proceeds or condemnation awards, or determining the pro-rata share of ownership of each Unit in the Common Elements except as provided by Paragraph 22, hereunder; or

(v) effectuate any decision by the Association to terminate professional management and assume self-management of the Condominium Property.

7. **Ownership of the Common Elements.** Each Owner shall be entitled to a percentage of ownership (percentage of responsibility) in the Common Elements equal to the ratio of the Units owned by the Owner to the total number of Units. Said ownership interest in the Common Elements shall be an undivided interest, and the Common Elements shall be owned by the Owners as tenants in common in accordance with their respective percentages of ownership. The ownership of each Unit shall not be conveyed separately from the Common Elements, nor shall the percentage ownership of the Common Elements be conveyed separately from ownership of each Unit. The percentage of ownership of the Common Elements shall be deemed conveyed or encumbered upon conveyance or encumbrance of a Unit, even though the legal description in the instrument conveying or encumbering said Unit may refer only to the title to that Unit. Subject to the provisions of Paragraph 22, each Condominium Unit shall have the undivided ownership interest in the Common Elements of the Condominium Property appurtenant thereto as shown on attached Exhibit "C" incorporated herein by this reference.

8. **Use of the Common Elements.** Except as provided herein as to Common Elements located and serving and/or associated with a particular building, each owner shall have the right to use the Common Elements (except the Limited Common Elements) in common with all other Owners, as may be required for the purposes of access, ingress to, egress from, use, occupancy and enjoyment of the respective Unit owned by such Owner. Such right to use the Common Elements shall extend to not only each Owner, but also to his agents, servants, tenants, family members, customers, invitees and licensees. However, each Owner shall have the right to the exclusive use and possession of the Limited Common Elements servicing such Unit alone or with adjoining Units. Such rights to use the Common Elements, including the Limited Common Elements, shall be subject to and governed by the provisions of the Act, Declaration, Bylaws and rules and regulations of the Association. In addition, the Association shall have the authority to rent, lease, grant concessions or grant easements with respect to parts of the Common Elements, subject to the provisions of the Declaration and Bylaws. All income derived by the Association from leases, concessions or other sources shall be held and used for the benefit of the members of the Association, pursuant to such rules, resolutions or regulations as the Board may adopt or prescribe. However, in no event shall any portion of that certain property described in an Easement Agreement dated March 23, 1981 and recorded in Book 2631 at Page 531 on March 24, 1982 (granting an approximate 25 foot easement from the Colorado and Southern Railway Company along the Southeast boundary of the Parcel) be used for other than private parking, drainage and landscaping purposes and the erection and maintenance of a chain link fence (or other type of fence acceptable to Grantor of said easement).

9. **Parking and Storage Areas.** Parking and storage spaces on the Condominium Property shall be Limited Common Elements, and may be restricted, allocated and re-allocated by the Board, from time to time, to the respective Owners, and shall be used by such owners in such manner and subject to such rules and regulations as the Board may prescribe. Each Family Group has the right to use a parking space for at least one automobile. Each Family Group has the right to use at least one storage space located in the Building where the Family Group resides. Parking and storage spaces not so used by Family Groups may be otherwise used in such manner as the Board may prescribe.

10. (a) **Common Expenses and Metered Utilities.** Each Owner, including the Declarant, shall pay his proportionate share of the common expenses. Except for its responsibilities as an Owner, as provided herein, the Declarant shall not have any responsibility for the maintenance, repair, improvement or replacement of any part of the Common Elements after the date this Declaration is recorded. Except as hereinafter provided for in the payment of separately metered utility services and as to adjustments

for passive or active solar energy systems, such proportionate share of the common expenses for each Owner shall be in accordance with his percentage of responsibility for payment of common expenses based upon the Owners percentage of ownership in the Common Elements. Payment of common expenses, including any prepayment thereof required by a contract for sale of a Condominium Unit, shall be in such amounts and at such times as determined in the manner provided in the Bylaws. The Board may further require up to three (3) monthly assessments ("Reserves") be paid in advance and maintained by all members (except Declarant) upon becoming an Owner of a Unit. No interest to unit owners shall accrue on said reserves and shall be deemed Association property when paid. However, the Association shall properly account for such reserves upon request, as provided herein.

No Owner shall be exempt from payment of his proportionate share of the common expenses by waiver or non-use or waiver of enjoyment of the Common Elements or Limited Common Elements or by abandonment of his Unit. If any Owner shall fail or refuse to make any such payment of the common expenses when due, the amount thereof together with the greater of interest thereon at the rate of 18% per annum, accruing from and after the date that said common expenses become due and payable or \$10.00 per month for each month all or part of said payments for common expenses remain unpaid, shall constitute a lien on the interest of such Owner in the Property and his Condominium Unit. To evidence such lien, the Board or Managing Agent shall prepare a written notice setting forth the amount of such unpaid indebtedness, 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 Directors or by the Managing Agent and shall be recorded. Such lien for the common expenses shall attach upon the failure of payment of the assessment on the date due. Such lien may be enforced by 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.

Each Owner shall also pay for all utility services, including electricity and other utility services, if any, separately metered for such Owner's Unit. Each Owner shall make such payments for separately metered utility services to the public utility company providing such utility service is provided directly to the Owner or to the Association if such utility services are separately metered on submeters for the Units.

In the event that one or more units in a Building incur or would otherwise incur lower utility expenses than other units in the same building as a direct result of passive or active solar energy systems servicing all or part of the Building (not installed by a Unit Owner), the Association shall take reasonable measures to adjust respective metering devices within the Association's control and/or adjust the respective Owner's common expenses such that the resultant utility expenses to each Unit Owner in the Building shall reflect a pro rata portion of savings in utility expenses, for the Building, as a whole. The Association shall have the sole and exclusive determination of said adjustments and said adjustments may be made only by the Association.

(b) **Enforcement of Lien.** The Board may bring an action at law against the Owner personally obligated to pay the same, for collection of his unpaid proportionate share of the common expenses, or foreclose the lien against the Condominium Unit or Condominium Units owned by such Owner, and interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. Each Owner, by his acceptance of a deed to a Condominium Unit, hereby expressly vests in the Board or its agents the right and power to bring all actions against such Owner personally for the collection of such charges as a debt and to enforce the aforesaid lien by all methods available for the enforcement of such liens and each such Owner hereby expressly grants to the Board a power of sale in connection with said lien. The lien provided for in this section shall be in favor of the Board and shall be for the common benefit of all Owners. The Board shall have the authority to appoint a trustee, and thereafter successor trustees from time to time, to act on behalf of the Board in foreclosing such lien, and such appointment may be made without any formality other than a written appointment of a trustee or successor (substitute) trustee, and the Board may appoint a substitute trustee at any time in its discretion. The Board acting on behalf of the Owners shall have the power to bid upon an interest foreclosed at foreclosure sale and to acquire and hold, lease, mortgage and convey the same.

(c) **Mortgage Protection.** The lien for common expenses payable by an Owner shall be subordinate to the lien of a prior recorded first Mortgage on the interest of such Owner, except for the amount of the proportionate share of common expenses which become due and payable from and after the date on which the first Mortgagee thereunder obtains title to a Condominium Unit. This subparagraph (c) shall not be

amended, changed, modified or rescinded without the prior written consent of all first Mortgagees.

11. Mortgages. Each Owner shall have the right subject to the provisions herein, to make separate Mortgages for their respective Condominium Unit. No Owner shall have the right or authority to make or create or cause to be made or created from the date hereof any Mortgage or other lien on or affecting the Property or any part thereof, except only to the extent of his own Condominium Unit.

The prior written approval of each first Mortgagee will be required for the abandonment or termination, by act or omission, of the condominium regime or the Property, except for abandonment or termination provided by law or as herein otherwise provided in the case of substantial destruction by fire or other casualty or in the case of taking by condemnation or eminent domain.

If any Condominium Unit or portion thereof or the Common Elements or Limited Common Elements or any portion thereof is made the subject matter of any condemnation or eminent domain proceeding, then the holder of any first Mortgage will be entitled to timely written notice of any such proceeding or proposed acquisition.

In the event of substantial damage to or destruction of any Unit or portion thereof or any part of the Common Elements, then the holder of any first Mortgage will be entitled to timely written notice of any such damage or destruction.

Any holder of a first Mortgage will, upon request, be entitled to:

- (a) inspect the books and records of the Association during normal business hours;
- (b) receive financial statements of the Association certified by the Association within 90 days following the end of any fiscal year;
- (c) receive written notice of meetings of the Association and be permitted to designate a representative to attend all such meetings; and
- (d) receive written notice of any default on the part of its respective mortgagor(s) regarding any obligations imposed under the condominium documentation which are not cured within thirty (30) days.

12. Separate Real Estate Taxes. Declarant shall give written notice to the Assessor of the County of Adams, Colorado, of the creation of condominium ownership in this Property, as is provided by law, so that taxes, assessments and other charges of any taxing or assessing authority shall be separately assessed to each Owner for his Condominium Unit, as provided in the Act. In the event that such taxes or assessments for any year are not separately assessed to each Owner, but rather are assessed on the Property as a whole, then each Owner shall pay his proportionate share thereof in accordance with his respective percentage of ownership interest in the Common Elements, and, in said event, such taxes or assessments shall be a common expense. Without limiting the authority of the Board provided for elsewhere herein, the Board shall have the authority to collect from the Owners their proportionate share of taxes or assessments for any year in which taxes are assessed on the Property as a whole.

13. Insurance.

(a) The Board of Directors or the Managing Agent shall obtain and maintain at all times, to the extent obtainable, policies of insurance, written with financially responsible and able companies licensed to do business in Colorado with a Best's Insurance Reports current rating of A/VI or better, covering the risks set forth below. No policy obtained shall require or permit contributions or assessments to be made against any mortgagee or mortgagee's designee; loss payments to be made contingent upon any action by the Insuror; or the prevention of the mortgagor or mortgagee from receiving insurance proceeds as a result of any limiting clauses other than standard insurance conditions. The type of coverages to be obtained and risks to be covered are as follows:

- (i) Insurance against loss or damage by fire and lightning, and such other hazards as are customarily covered in condominium projects in the County of Adams, Colorado, under extended coverage and all risk endorsements. Said casualty insurance shall insure the entire Condominium

Property and any property, the nature of which is a Common Element, (including all of the Units and the fixtures therein initially installed or conveyed by the Declarant, but not including improvements, fixtures, decorating, furniture, furnishings, appliances, or other personal property supplied by or installed by Owners); together with all service equipment contained therein in an amount equal to the full replacement value, without deduction for depreciation. All policies shall contain a standard non-contributory mortgage clause in favor of each first Mortgagee, which shall provide that the loss, if any, thereunder, shall be payable to the Association for the use and benefit of such first Mortgagees as their interests may appear.

(ii) If the Condominium Property is located in an area identified by the Secretary of Housing and Urban Development as an area having special flood hazards and the sale of Flood Insurance has been made available under the National Flood Insurance Act of 1968, a "blanket" policy of flood insurance on the Condominium Property in an amount which is the lesser of the maximum amount of insurance available under the Act or the aggregate of the unpaid principal balances of the first Mortgages on the Condominium Units comprising the Condominium Property.

(iii) Comprehensive public liability and property damage insurance in such limits as the Board or Managing Agent may from time to time determine, but not in an amount less than \$1,000,000.00 per injury, per person, per occurrence and umbrella liability limits of \$1,000,000.00 per occurrence, covering all claims for personal injury and/or property damage. Coverage shall include, without limitation, liability for personal injuries, operation of automobiles on behalf of the Association, and activities in connection with the ownership, operation, maintenance and other use of the Condominium Property (including, without limitation, all common elements, commercial spaces and public ways in the Property). All liability insurance shall name the Association, the Board, the Managing Agent, the Declarant, first Mortgagees, the Owners and the officers of the Association, as insureds thereunder. If there are steam boilers in operation on the Condominium Property, there must be in-force boiler explosion insurance providing for not less than \$100,000.00 per accident, per location.

(iv) Workmen's Compensation and employer's liability insurance and all other similar insurance with respect to employees of the Association in the amounts and in the forms now or hereafter required by law.

(v) Fidelity coverage against dishonesty of employees or any other person handling funds of or administered by the Association, destruction or disappearance of money or securities, and forgery. Said policy shall also contain endorsements thereto covering any persons who serve the Association without compensation. Said Fidelity coverage shall name the Association as the named insured and be in an amount no less than one and one-half the Association's estimated annual common expenses and reserves.

(vi) The Association may obtain insurance against such other risks, of a similar or dissimilar nature, as it shall deem appropriate with respect to the Condominium Property, including plate or other glass insurance and any personal property of the Association located thereon.

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

(c) Prior to obtaining any policy of casualty insurance or renewal thereof, pursuant to the provisions of this insurance paragraph, the Board or Managing Agent shall obtain an appraisal from a duly qualified real estate or insurance appraiser, which appraiser shall reasonably estimate the full replacement value of the entire Condo-

minium Property, without deduction for depreciation, for the purpose of determining the amount of the insurance to be effected pursuant to the provisions of this insurance paragraph. In no event shall the insurance policy contain a co-insurance clause for less than one hundred percent (100%) of the full replacement cost with an agreed amount endorsement. Determination of maximum replacement value shall be made annually by one or more written appraisals to be furnished by a person knowledgeable of replacement cost, and each first Mortgagee, if requested, shall be furnished with a copy thereof, within thirty (30) days after receipt of such written appraisals. Such amounts of insurance shall be adjusted annually in accordance with their currently determined maximum replacement value.

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

(e) Insurance coverage on improvements and fixtures installed by an Owner and furnishings, including carpet, draperies, oven, range, refrigerator, wallpaper, disposal and other items of personal property belonging to an Owner, and public liability coverage within each Unit shall be the sole and direct responsibility of the Owner thereof, and the Board of Directors, the Association and/or the Managing Agent shall have no responsibility therefor; provided, however, that the Association may, in its sole discretion, obtain a master policy for condominium homeowners type insurance for the benefit of all Unit Owners.

(f) In the event that there shall be any damage, destruction or loss to a Unit which exceeds \$1,000.00 or any damage, destruction or loss to the Common Elements which exceeds \$10,000.00, then notice of such damage or loss shall be given by the Association to the first Mortgagee of said Condominium Unit within ten (10) days after the occurrence of such event.

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

14. **Association as Attorney-in-Fact - Damage and Destruction - Obsolescence.** This Declaration does hereby make mandatory the irrevocable appointment of an attorney-in-fact to deal with the Property upon its destruction, repair or obsolescence. Said appointment shall be deemed coupled with an interest.

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

Assessments for common expenses shall not be abated during the period of insurance adjustment and repair and reconstruction.

(a) In the event of damage or destruction to the Property to the extent of not more than sixty-six and two-thirds percent (66-2/3%) of the total replacement cost thereof, not including land, due to fire or other

disaster, the insurance proceeds, if sufficient to reconstruct the improvement(s) shall be applied by the Association, as attorney-in-fact, to such reconstruction, and the improvement(s) shall be promptly repaired and reconstructed. The Association shall have full authority, right and power, as attorney-in-fact, to cause the repair and restoration of the improvement(s).

(b) If the insurance proceeds are not sufficient to repair and reconstruct the improvement(s), and if such damage is to the extent of not more than sixty-six and two-thirds percent (66-2/3%) of the total replacement cost of the Property, not including land, such damage or destruction shall be promptly repaired and reconstructed by the Association, as attorney-in-fact, using the proceeds of insurance and the proceeds of an assessment to be made against all of the Owners of the Property and their Condominium Units. Such deficiency assessment shall be made pro rata according to each Owner's percentage of ownership interest and shall be due and payable within thirty days after written notice thereof. The Association, as attorney-in-fact, shall have the absolute right and power to sell the Condominium Units of any Owner refusing or failing to pay such deficiency assessment within the time provided, and if not so paid, the Association shall cause to be recorded a notice that the Condominium Unit of the delinquent Owner shall be sold by the Association, as attorney-in-fact. The proceeds derived from the sale of such Condominium Unit shall be used and disbursed by the Association, as attorney-in-fact, in the following order:

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

(c) If the Property is damaged or destroyed to the extent of more than sixty-six and two-thirds percent (66-2/3%) of the total replacement cost thereof, not including land, and if the Owners representing an aggregate ownership interest of seventy-five percent (75%) or more, of the Common Elements, do not voluntarily, within one hundred (100) days thereafter, make provisions for reconstruction, which plan must have the approval or consent of at least seventy-five percent (75%) of the first Mortgagees, (based upon one vote for each first Mortgage owned), the Association shall forthwith record a notice setting forth such fact or facts, and upon the recording of such notice by the Association's president and secretary, the entire remaining Property shall be sold by the Association, as attorney-in-fact for all of the Owners, free and clear of the provisions contained in this Declaration, the Map and the Articles and Bylaws. The insurance settlement proceeds shall be collected by the Association and such proceeds shall be divided by the Association according to each Owner's interest, (as such interests appear on the policy or policies), and such divided proceeds shall be paid into separate accounts, each such account representing one of the Condominium Units. Each such account shall be in the name of the Association, and shall be further identified by the Condominium Unit designation and the name of the Owner. Thereafter, each such account shall be supplemented by the apportioned amount of the proceeds derived from the sale of the entire Property. Such apportionment shall be based upon each Owner's percentage of ownership interest in the Common Elements. The total funds of each account shall be used and disbursed, without contribution from one account to another, by the Association, as attorney-in-fact, for the same purposes and in the same order as is provided in subparagraph (b)(i) through (v) of this paragraph. The provisions contained in this subparagraph shall not hinder the protection given to a first Mortgagee under a mortgage endorsement.

(d) If the Property is destroyed or damaged to the extent of more than sixty-six and two-thirds percent (66-2/3%) of the total replacement

cost thereof, not including land, and if the Owners representing an aggregate ownership interest of seventy-five percent, or more, of the Common Elements, adopt, within one hundred (100) days thereafter, a plan for reconstruction, which plan must have the approval or consent of at least seventy-five percent (75%) of the first Mortgagees, (based upon one vote for each first Mortgage owned), then all of the Owners shall be bound by the terms and other provisions of such plan. The Association shall have the right to use, in accordance with such plan, all proceeds of insurance for such destruction or damages, as well as the proceeds of an assessment to be made against all of the Owners of the Property. Any assessment made in connection with such plan shall be made pro-rata according to each Owner's percentage of ownership interest and shall be due and payable as provided by the terms of such plan, but not sooner than thirty (30) days after written notice thereof. The Association shall have full authority, right and power, as attorney-in-fact, to cause the repair or restoration of the improvements, using all of the insurance proceeds for such purpose, notwithstanding the failure of an Owner to pay the assessment. The assessment provided for herein shall be a debt of each Owner and a lien on his Condominium Unit and may be enforced and collected as is provided hereinabove. In addition thereto, the Association, as attorney-in-fact, shall have the absolute right and power to sell the Condominium Unit of any Owner refusing or failing to pay such assessment within the time provided, and if not so paid, the Association shall cause to be recorded a notice that the Condominium Unit of the delinquent Owner shall be sold by the Association. The proceeds derived from the sale of such Condominium Unit shall be used and disbursed by the Association, as attorney-in-fact, for the same purposes and in the same order as is provided in subparagraphs (b)(i) through (v) of this paragraph.

(e) The Owners representing an aggregate ownership interest of eighty-five percent (85%), or more, of the Common Elements may agree that the Condominium Units are obsolete and adopt a plan for the renewal and reconstruction, which plan shall have the approval or consent of at least eighty-five percent (85%) of the first Mortgagees, (based upon one vote for each first Mortgage owned), and of Declarant so long as it holds title to any Condominium Unit. If a plan for the renewal or reconstruction is adopted, notice of such plan shall be recorded, then the expenses thereof shall be payable by all of the Owners as common expenses; provided, however, that an Owner not a party to such a plan for renewal or reconstruction may give written notice to the Association within fifteen (15) days after the adoption of such plan that his or its Condominium Unit shall be purchased by the Association for the fair market value thereof. The Association shall then have fifteen (15) days within which to cancel such plan. If such plan is not cancelled, then the Condominium Unit shall be purchased by the Association according to the following procedures. If such Owner and the Association can agree on the fair market value thereof, then such sale shall be consummated within thirty (30) days thereafter. If the parties are unable to agree, the date when either party notified the other that he or it is unable to agree with the other shall be the "commencement date" from which all periods of time mentioned in this subparagraph shall be measured. Within ten (10) days following the commencement date, each party shall nominate in writing, (and give notice of such nomination to the other party), an independent appraiser. If either party fails to make such a nomination, the appraiser nominated shall within five (5) days after such failure by the other party, appoint and associate with him another independent appraiser to be umpire between them, if they can agree on such person. If they are unable to agree upon such umpire, then each appraiser previously appointed shall nominate two independent appraisers and from the names of the four persons so nominated one shall be drawn by lot by any judge of any court of record in Colorado and the name so drawn shall be such umpire. The nominations from whom the umpire is to be drawn by lot shall be submitted within ten (10) days of the failure of the two appraisers to agree, which, in any event, shall not be later than twenty (20) days following the appointment of the second appraiser. The decision of the appraisers as to the fair market value, or in the case of their disagreement, then such decision of the umpire, shall be final and binding. The expenses and fees of such appraisers shall be borne equally by the Association and the Owner. The sale shall be consummated within fifteen (15) days thereafter, and the Association, as attorney-in-fact shall disburse such proceeds as is provided in subparagraphs (b)(i) through (v) of this paragraph.

(f) The Owners representing an aggregate ownership interest of eighty-five percent (85%), or more, of the Common Elements may agree that the Condominium Units are obsolete and that the same should be sold. Such plan (agreement) must have the unanimous approval or consent of every first Mortgagee (and of Declarant so long as Declarant holds title to a Condominium Unit). In such instance, the Association shall forthwith record a notice setting forth such fact or facts, and upon the recording of such notice by the Association's president and secretary, the entire Property shall be sold by the Association, as attorney-in-fact for all of the Owners, free and clear of the provisions contained in this Declaration, the Map, the Articles and the Bylaws. The net sales proceeds shall be apportioned between the Owners on the basis of each Owner's percentage interest in the 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 account, without contribution from one account to another, for the same purposes and in the same order as is provided in subparagraphs (b)(i) through (v) of this paragraph.

15. Condemnation.

(a) **Consequences of Condemnation.** If at any time or times during the continuance of condominium ownership pursuant to this Declaration, all or any part of the Property shall be taken or condemned by any public authority or sold or otherwise disposed of in lieu of or in avoidance thereof, the provisions of this Paragraph 15 shall apply.

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

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

(d) **Partial Taking.** In the event that less than the entire Property is taken or condemned, or sold or otherwise disposed of in lieu of or in avoidance thereof, the condominium ownership hereunder shall not terminate. Each Owner shall be entitled to a share of the Condemnation Award to be determined in the following manner. As soon as practicable the Association shall, reasonably and in good faith, allocate the Condemnation Award among compensation, damages, and other proceeds, and shall apportion the amounts so allocated among the Owners as follows: (i) the total amount allocated to taking of, or injury to, the Common Elements shall be apportioned among the Owners in proportion to their respective percentage of ownership interests in the Common Elements, (ii) the total amount allocated to severance damages shall be apportioned to those Condominium Units which were not taken or condemned, (iii) the respective amounts allocated to the taking of, or injury to, a particular Unit and/or improvements an Owner had made within his own Unit shall be apportioned to the particular Condominium Unit involved, and (iv) the amount allocated to consequential damages and any other takings or injuries shall be apportioned as the Association determines to be equitable in the circumstances. If an allocation of the Condemnation Award is already established in negotiation, judicial decree or otherwise, then in allocating the Condemnation Award the Association shall employ such allocation to the extent it is relevant and applicable. Any distribution of the Condemnation Award made pursuant to this subparagraph shall be made by checks payable jointly to the Owners and their first Mortgagees.

(e) **Distribution.** The Association shall, as soon as practicable, determine the share of the Condemnation Award to which each Owner is entitled. Such shares shall be paid into separate accounts and disbursed as soon as practicable, provided that in the

event of a complete taking, such distribution shall be made in the same manner as is provided in Paragraph 14(b) of this Declaration.

(f) **Mortgagee Notice.** The Association shall give timely notice to each first Mortgagee of a respective Unit of the commencement of any condemnation or eminent domain proceedings as to said respective Unit and shall notify all first Mortgagees in the event of the taking of all or any part of the Common Elements, if the value of the Common Elements taken exceeds \$10,000.00.

(g) **Reorganization.** In the event a partial taking results in the taking of a complete Unit, the Owner thereof automatically shall cease to be a member of the Association, and such Owner's interest in the Common Elements or any Limited Common Elements shall thereupon terminate, and the Association, as attorney-in-fact for such Owner, may take whatever action is necessary and execute such documents as are necessary to reflect such termination. Upon such termination, the remaining Owners' ownership and assessment percentage shall increase proportionately.

16. **Maintenance, Repairs and Replacements.** Except to the extent the Board provides (at its option and discretion), maintenance of the Units for Owners, each Owner, at his own expense, shall furnish and be responsible for all maintenance (including cleanliness and sightliness) of, repairs to and replacements within his own Unit. Maintenance of, repairs to and replacements within the Common Elements shall be the responsibility of and shall be furnished by the Association. The cost of maintenance of, repairs to and replacements within the Units, to the extent the Board elects to provide such services, within the Common Elements shall be part of the common expenses, subject to the Bylaws, rules and regulations of the Association. However, at the discretion of the Board, maintenance of, repairs to and replacements within the Limited Common Elements may be assessed in whole or in part to Owners benefited thereby, and, further, at the discretion of the Board, the Board may direct Owners who stand to be benefited by such maintenance of, repairs to and replacements within the Limited Common Elements to arrange for such maintenance, repairs and replacements in the name and for the account of such benefited Owners, pay the cost thereof with their own funds, and procure and deliver to the Board such lien waivers and contractor's and subcontractor's sworn statements as may be required to protect the Property from all mechanics' or materialmen's lien claims that may arise therefrom.

In addition to the discretionary authority provided herein for maintenance of all or any portion of the Units, the Board shall have the authority to maintain and repair any Unit, if such maintenance or repair is reasonably necessary in the discretion of the Board to protect the Common Elements or preserve the appearance and value of the Condominium Property, and the Owner of said Unit has failed or refused to perform said maintenance or repair within a reasonable time after written notice of the necessity of said maintenance or repair delivered by the Board, and the Board shall levy a special assessment against the Condominium Unit of such Owner for the cost of said necessary maintenance or repair.

If, due to the act or neglect of an Owner, or his agent, servant, tenant, family member, invitee, licensee or household pet, damage shall be caused to the Common Elements or to a Unit or Units owned by others, or maintenance, repair or replacement are required which would otherwise be a common expense, then such Owner shall pay for such damage or such maintenance, repair and replacements, as may be determined by the Association; however, the provisions of this Paragraph are subject to the provisions of Paragraph 13 hereof providing for waiver of subrogation rights with respect to casualty damage insured against under the policies of insurance maintained by the Board.

The authorized representatives of the Association or Board, or the Managing Agent with approval of the Board, shall be entitled to reasonable access to the individual Units and Limited Common Elements as may be required in connection with the preservation of any individual Unit or Limited Common Elements in the event of an emergency, or in connection with maintenance of, repairs or replacements within the Common Elements, Limited Common Elements or any equipment, facilities or fixtures affecting or serving other Units, Common Elements and Limited Common Elements or to make any alteration required by any governmental authority.

17. **Alterations, Additions or Improvements.** Except as provided in Paragraph 21 herein, no alteration of any Common Elements, (including load bearing walls, columns and structures located within a Unit), or any additions or improvements thereto, shall be made by any Owner without the prior written approval of the Board. The Board may authorize and charge as common expenses, alterations, additions and improvements of

the Common Elements as provided in the Bylaws. Except as prohibited above, any Owner may make alterations, additions or improvements within the Unit of the Owner without the prior written approval of the Board, but such Owner shall be responsible for any damage to other Units, the Common Elements, the Condominium Property, or any part thereof, resulting from such alterations, additions or improvements.

18. **Decorating.** Each Owner, at his own expense, shall furnish and be responsible for all decorating within his own Unit and Limited Common Elements serving his Unit, as may be required from time to time, including painting, wall papering, washing, cleaning, panelling, floor covering, draperies, window shades, curtains, lighting and other furnishing and decorating. Each Unit Owner shall be entitled to the exclusive use of the interior surfaces of the perimeter walls, floors and ceilings of his Unit, and any balconies and terraces appurtenant thereto and constituting a Limited Common Element thereof, and such Owner shall maintain said interior surfaces in good condition at his sole expense, as may be required from time to time. Said maintenance and use of interior surfaces shall be subject to the rules and regulations of the Association, but each such Owner shall have the right to decorate such interior surfaces from time to time as he may see fit and at his sole expense. Decorating of the Common Elements, (other than interior surfaces within the Units, to the extent such redecorating of Units is made necessary by damage to Units caused by maintenance, repair or replacement of the Common Elements by the Association, shall be furnished by the Association as part of the common expenses. All windows forming part of a perimeter wall of a Unit shall be cleaned and washed at the expense of the Owner of the Unit. No Owner shall, however, enclose, by means of screening or otherwise, the balcony, patio or porch which is accessible from, associated with and which adjoins a Unit, without having first obtained the prior written approval of the Board with respect to such enclosure and the materials, plans and specifications for such enclosure.

19. **Encroachments.** If any portions of the Common Elements shall now or hereafter actually encroach upon any Unit, or if any Unit shall now or hereafter actually encroach upon any portions of the Common Elements, or if any Unit shall now or hereafter actually encroach upon another Unit, as the Common Elements and Units are shown on the Map, there shall be deemed to be mutual easements in favor of the owners of the Common Elements and the respective Owners involved, to the extent of such encroachments, so long as the same shall exist.

20. **Transfer of Condominium Unit**

(a) **Unrestricted Transfers.** Subject to sub-paragraph (b) below, an Owner may, without restriction under this Declaration, sell, give, devise or otherwise transfer his Condominium Unit, or any interest therein, to any person or entity. Notice of any such transfer shall be given to the Board within ten (10) days preceding consummation of such transfer which notice shall briefly describe the type of transfer proposed by the Owner and shall state, among other items, the name and address of the proposed transferee. The notice shall also include a copy of the proposed contract for sale, or other documents, if any, affecting said transfer.

(b) **Leases.** No Condominium Unit shall be leased by an Owner for a term greater than two (2) years. No lease may be for hotel or transient purposes, nor may an Owner lease less than the entire Unit. All leases must be in writing. A copy of every such lease, as and when executed, shall be furnished to the Board. The lessee under every such lease shall be bound by and subject to all of the obligations under the Declaration and Bylaws, of the Owner making such lease and the lease shall expressly so provide that any failure by the lessee to comply with the terms of such documents shall be a default under the lease. The Owner making such lease shall not be relieved thereby from any of said obligations. Upon the expiration or termination of such lease, or in the event of any attempted subleasing thereunder, the provisions with respect to notification to the Association shall again apply to said Condominium Unit.

(c) **Association's Right to Purchase at a Judicial Sale or Public Trustee's Sale.** The Board shall have the power and authority to bid and purchase, for and on behalf of the Association, any Condominium Unit, or interest therein, at a sale pursuant to a Mortgage foreclosure, a foreclosure of any lien for common expenses, or an order or direction of a court, or at any other involuntary sale, upon the consent or approval of Owners having not less than seventy-five percent (75%) of the total percentage of responsibility. Such consent shall set forth a maximum price which the Board or its duly authorized agent may bid and pay for said Condominium Unit or interest therein.

(d) **Financing of Purchase by Association.** The Board shall have authority to make such mortgage arrangements and special assessments proportionately among the respective Owners, and other such financing arrangements, as the Board may deem desirable, in order to close and consummate the purchase or lease of a Condominium Unit, or interest therein, by the Association. However, no such financing arrangement may be secured by an encumbrance on any interest in the Condominium Property other than the Condominium Unit, or interest therein, to be purchased or leased.

(e) **Miscellaneous.**

(i) A transfer or lease of a Condominium Unit, or interest therein, by or to the Board, the Declarant or the holder of any Mortgage on a Condominium Unit which comes into possession of the mortgagee of a Condominium Unit pursuant to remedies provided in such Mortgage or otherwise provided under applicable law, or pursuant to foreclosure of such Mortgage, or pursuant to a deed, (or assignment), in lieu of foreclosure of such Mortgage, shall not be subject to the provisions of this Paragraph 20.

(ii) The Association shall hold title to or lease any Condominium Unit or interest therein, pursuant to the terms hereof, in the name of the Association, or a nominee thereof delegated by the Board, for the sole benefit of all Owners. The Board shall have the authority at any time to sell, lease or sublease said Condominium Unit or interest therein on behalf of the Association upon such terms as the Board shall deem desirable, but in no event shall a Condominium Unit or any interest therein be sold for less than the amount paid by the Association to purchase said Condominium Unit or interest therein unless Owners having not less than seventy-five percent (75%) of the total percentage of responsibility first authorize the sale for such lesser amount.

(iii) All notices referred to or required under this Paragraph 20 shall be given in the manner provided in this Declaration for the giving of notices.

(iv) In the event of any transfer of a Condominium Unit, or any interest therein, the transferee shall be jointly and severally liable with the transferor for all unpaid assessments of the transferor accrued and payable prior to the date of transfer, except as otherwise provided in Paragraphs 10(c) and 22 hereof.

(v) The provisions of this Paragraph 20 have been inserted in this Declaration to improve the quality and stability of The Cedar Meadows Condominium. The Association's power and authority shall not be used to discriminate against any buyer or seller on the basis of sex, color, race, age, national origin or any other constitutionally impermissible criteria.

21. Use and Occupancy Restrictions. Subject to the provisions of this Declaration and Bylaws, no part of the Condominium Property may be used for purposes other than housing and the related common purposes for which the Condominium Property was designed. Each Unit or any two or more adjoining Units used together shall be used as a residence or such other use permitted by this Declaration, and for no other purpose, except that professional and quasi-professional people may use their residence as an ancillary or secondary facility to an office established elsewhere. The foregoing restrictions as to residence shall not, however, be construed in such manner as to prohibit an Owner from: (a) maintaining his personal professional library; (b) keeping his personal business or professional records or accounts; or (c) handling his personal business or professional telephone calls or correspondence. Such uses are expressly declared customarily incidental to the principal residential use and not in violation of said restrictions.

That part of the Common Elements separating and located between and exclusively serving two or more adjacent Units used together, (including, without limitation, portions of any hallway and any walls), may be altered to afford ingress and egress to and from such Units and to afford privacy to the Occupants of such Units when using such Common Elements, and that part of the Common Elements so altered may be used by the Owner or Owners of such Units as a licensee pursuant to a license agreement with the Association, provided (a) the expense of making such alterations shall be paid in full by the Owner or Owners making such alteration; (b) such Owner or Owners shall pay in full the expense of restoring such Common Elements to their condition prior to such alteration in the event such Units shall cease to be used together, as aforesaid; (c) such altera-

tion shall not interfere with use and enjoyment of the Common Elements, (other than the aforesaid part of the Common Elements separating such adjacent Units), including without limitation, reasonable access and ingress to and egress from the other Units in the hallway affected by such alteration.

The Common Elements shall be used only by the Owners and their agents, servants, tenants, family members, customers, invitees and licensees for access, ingress to and egress from the respective Units and for other purposes incidental to use of the Units; provided, however, recreation, storage and other areas designed for a specific use shall be used for the purposes approved by the Board. The use, maintenance and operations of the Common Elements shall not be obstructed, damaged or unreasonably interfered with by any Owner, and shall be subject to any lease, concession or easement, presently in existence or entered into by the Board at some future time, affecting any part or all of said Common Elements.

Without limiting the generality of the foregoing provisions of this Paragraph 21, use of the Condominium Property by the Owners shall be subject to the following restrictions:

(a) Nothing shall be stored in the Common Elements without prior consent of the Board except in designated storage areas or as otherwise herein expressly provided;

(b) Nothing shall be done or kept in any Unit or in the Common Elements which will increase the rate of insurance for the Condominium Property without the prior written consent of the Board. No Owner shall permit anything to be done or kept in his Unit or in or on the Common Elements which will result in the cancellation of insurance on any Unit, or any part of the Common Elements, or which will be in violation of any law;

(c) No waste shall be committed in or on the Common Elements;

(d) Subject to Declarant's rights under Paragraph 6(d) of this Declaration, no sign of any kind shall be displayed to the public view on or from any Unit or the Common Elements without the prior written consent of the Board or the written consent of the Managing Agent acting in accord with the Board's direction;

(e) No noxious, dangerous, unlawful, or offensive activity shall be carried on in any Unit or on or in the Common Elements nor shall anything be done herein which may be or become an annoyance or nuisance to the other Owners;

(f) Except as expressly provided hereinabove, nothing shall be altered or constructed in or removed from the Common Elements, except upon the written consent of the Board;

(g) No structure of a temporary character, trailer, tent, shack, garage, barn, or other outbuildings shall be permitted on the Condominium Property at any time temporarily or permanently, except with the prior written consent of the Board; provided, however, that temporary structures may be erected for use in connection with the repair or rebuilding of the Building or any portion thereof;

(h) Outdoor drying of clothes shall not be permitted;

(i) Parking of vehicles in driveways and parking areas shall be subject to the rules and regulations of the Board applicable thereto; storage of recreational vehicles is prohibited, a recreational vehicle being defined as any vehicle equipped with sleeping, cooking or sanitary facilities.

(j) Except within individual Units, no planting, transplanting or gardening shall be done, and no fences, hedges or walls shall be erected or maintained upon the Condominium Property, except as approved by the Board;

(k) Motorcycles, motorbikes, motor scooters or other similar vehicles shall not be operated within the Condominium Property except for the purpose of transportation directly from a parking space to a point out-

side the Condominium Property, or from a point outside the Condominium Property directly to a parking space;

(l) Without limiting any other rule-making authority it may have under this Declaration, the Board is specifically authorized, in its discretion, to assign and to reassign parking and storage spaces to particular Family Groups, provided that each Family Group shall be entitled to the use of at least one parking space and at least one storage space.

(m) The Association may, but shall not be required to, by appropriate rules and regulations, restrict the use of recreational and social facilities in a respective Building among Family Groups residing in the respective Building and their Guests. The Association may establish fees and charges for the use of the same.

(n) Except as to Declarant, no commercial type vehicles or abandoned or inoperable vehicles shall be stored or parked within the Condominium Property except while engaged in transport, loading or unloading, for a reasonable time. A commercial vehicle shall be deemed to be a vehicle used primarily for the purpose of transporting property and not persons, or capable of lawfully transporting more than 10 persons at the same time over public streets or highways. An abandoned or inoperable vehicle shall be defined as any vehicle which has not been driven under its own propulsion for a continuous period of three (3) weeks or longer except for vehicles parked by Owners while the owner is on vacation or disabled. The Association may, by its rule-making authority, permit exceptions to the sub-paragraph (n).

22. Reservation to Enlarge and Supplement the Condominium Property.

(a) For a period of seven (7) years from the date of this Declaration becomes effective, Declarant, for itself, its successors and assigns, expressly reserves the right to enlarge the Condominium Property by submitting additional real property and improvements. Such additions may only include the real property and improvements described in Exhibit "B" attached hereto and incorporated herein by this reference. Such additions shall be expressed in and by a duly recorded Supplement to this Declaration and by filing for record an additional section or supplement to the Map. The reference to the Map and Declaration in any instrument shall be deemed to include any supplement to the Map and Declaration without specific reference thereto.

(b) Such Supplements to this Declaration shall provide for the division of all or a portion of such additionally submitted real property and improvements into Condominium Units similar to the division of real property and improvements submitted under this Declaration. Each such additional Condominium Unit shall be separately designated, and such Building(s) shall be identified by a symbol or designation dissimilar to any other Building(s) in the Condominium Property. The aggregate number of members in the Association shall be increased to comprise the total number of Condominium Units initially and subsequently submitted to the Condominium Property. The Common Elements appurtenant to the Condominium Units initially created by this Declaration and all Common Elements appurtenant to additionally submitted Condominium Units shall be deemed merged to the same effect as if all such additionally submitted Condominium Units and additionally submitted Common Elements were originally submitted under this Declaration and the Map and all undivided interests in all Common Elements initially and subsequently submitted Condominium Property shall be owned as set forth in Paragraph 7 hereof. All Owners of Units in the Condominium Property shall have a non-exclusive right in common with all of the other Owners to use all general common areas, open spaces, grass and landscaped areas, sidewalks, pathways, driveways, recreational facilities and all other Common Elements within the entire Condominium Property so designated on the Map and all amendments and Supplements thereto not specifically dedicated to the use of less than all of the Owners on a similar basis as the originally dedicated Condominium Property. This easement shall be irrevocable and shall be for the purposes of ingress and egress, recreational and social use.

(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 the Condominium Property.

(d) In order that the common expenses of the Condominium Property be shared equitably, and that voting rights (except as to Declarant) be equal among the Owners of the initially submitted Condominium Units and the Owners of all subsequently submitted additional Condominium Units, the allocation for common expenses shall change proportionately as additional Condominium Units are submitted to the Condominium Property.

(e) For insurance purposes, all Owners, regardless of when their Condominium Units were included hereunder, shall be deemed to have an ownership interest in all tangible physical facilities which are designed for and used by all Owners of Condominium Units in the Condominium Property.

23. Remedies. In the event of any violation of the provisions of the Act, Declaration, Bylaws or rules and regulations of the Board or Association by any Owner, (either by his own conduct or by the conduct of any other Occupant of his Unit), the Association, or its successors or assigns, or the Board, or its agent, shall have each and all of the rights and remedies which may be provided for in the Act, Declaration, Bylaws, or said rules and regulations, or which may be available at law or in equity, and may prosecute an action or other proceedings against such defaulting Owner and/or others for enforcement of any lien and the appointment of a receiver for the Condominium Unit and ownership interest of such Owner, or for damages or injunction or specific performance, or for judgment for payment of money and collection thereof, or for any combination of remedies, or for any other relief. All expenses of the Board in connection with any such actions or proceedings, including court costs and attorneys' fees and other fees and expenses and all damages, liquidated or otherwise, together with interest thereon at the rate specified herein or in the Bylaws, or if not so specified, then at the maximum lawful rate per annum until paid, shall be charged to and assessed against such defaulting Owner, and shall be added to and deemed part of his respective share of the common expenses, and the Board shall have a lien for all of the same, as well as for non-payment of his respective share of the common expenses, upon the Condominium Unit of such defaulting Owner and upon all of his additions and improvements thereto and upon all of his personal property in his Unit or located elsewhere on the Condominium Property; provided, however, that such lien shall be subordinate to the lien of a prior recorded first Mortgage on the interest of such Owner, except for the amount of the proportionate share of said common expenses which become due and payable from and after the date on which the said first Mortgagee obtains title to such Condominium Unit. This Paragraph shall not be amended, changed, modified or rescinded without the prior consent of all holders of record of first Mortgages against Condominium Units.

In the event of any such default by any Owner, the Board and the manager or Managing Agent, if so authorized by the Board, shall have the authority to correct such default, and to do whatever may be necessary for such purpose and all expenses in connection therewith shall be charged to and assessed against such defaulting Owner. Any and all such rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise, by the Board.

The violation of any restriction or condition or regulation adopted by the Board or the breach of any covenant or provision herein contained, shall give the Board the right, in addition to any other rights provided for in this Declaration, (a) to enter upon the Unit, or any portion of the Condominium Property upon which, or as to which such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Owner, any structure, thing or condition that may exist thereon contrary to the intent and meaning of the provisions hereof, and the Board, or its employees or agents, shall not thereby be deemed guilty in any manner of trespass; or (b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any breach; or (c) to take possession of such Owner's interest in the Condominium Property and to maintain an action for possession of such Unit in the manner provided by law.

24. Amendment. The provisions of this Declaration may be changed, modified or rescinded by an instrument in writing setting forth such change, modification or rescission and signed and acknowledged by Owners having not less than seventy-five percent (75%) of the total Units in the Condominium Property and by first Mortgagees whose liens encumber a total aggregate percentage of at least seventy-five percent (75%) of the total Condominium Units in the Condominium Property provided, however, that all

first Mortgagees of record have been notified by certified mail of such change, modification or rescission, and an affidavit by the secretary of the Association certifying to such mailing is made a part of such instrument. The percentage ownership of the Common Elements and the percentage of responsibility provided for in this Declaration shall not be amended or modified without the consent of all Owners and all first Mortgagees.

However, if the Act, the Declaration or the Bylaws require the consent or agreement of all Owners or of all first Mortgagees for any action specified in the Act or in this Declaration, then any instrument changing, modifying or rescinding any provisions of this Declaration with respect to such action shall be signed by all the Owners or all first Mortgagees or both as required by the Act or this Declaration.

Declarant shall have the authority, without the joinder or consent of any other party, to make any amendment of this Declaration necessary to correct any mistakes or errors of a clerical nature resulting from typographical or similar errors.

Any change, modification or rescission, whether accomplished under any one or more of the provisions of the preceding paragraphs, shall be effective upon recording of such instrument in the Office of the Clerk and Recorder of the County of Adams, Colorado; provided, however, that no provisions in this Declaration or the Bylaws may be changed, modified or rescinded so as to conflict with the provisions of the Act.

25. Notices. Notices provided for in the Act, Declaration or Bylaws shall be in writing, and shall be addressed to the Association or Board, or to any Owner, as the case may be, at their respective addresses in Westminster, Colorado, or at such other address as hereinafter provided. The Association or Board may designate a different address or addresses for notices to them, respectively, by giving written notice of such change of address to all Owners. Any Owner may designate a different address for notices to him by giving written notice to the Association. Notices addressed as above shall be deemed delivered when mailed by United States mail with postage prepaid, or when delivered in person.

Upon written request to the Board, the holder of any recorded first Mortgage encumbering any Condominium Unit shall be given a copy of all notices permitted or required by this Declaration to be given to the Owner or Owners whose Condominium Unit is subject to such first Mortgage.

26. Severability. If any provision of the Declaration or Bylaws, or any section, sentence, clause, phrase, word, or the application thereof in any circumstance, is held invalid, the validity of the remainder of this Declaration and the Bylaws and of the application of any such provision, section, sentence, clause, phrase or word in any other circumstances shall not be affected thereby and the remainder of this Declaration or the Bylaws shall be construed as if such invalid part was never included therein.

27. Perpetuities and Restraints on Alienation. If any of the options, privileges, covenants or rights created by this Declaration shall be unlawful, void or voidable for violation of the rule against perpetuities, then such provision shall continue only until twenty-one (21) years after the death of the survivor of the now living descendants of the President of the United States, Ronald Reagan, and Governor of Colorado, Richard Lamm.

28. Rights and Obligations. Each grantee of the Declarant, for himself, his heirs, legal representatives, successors and assigns, by the acceptance of the deed of conveyance from the Declarant, accepts the same subject to all restrictions, conditions, covenants, reservations, liens and charges, and the jurisdiction, rights and powers created or reserved by this Declaration. Without limiting the generality of the foregoing, each such grantee expressly consents to any future changes in his ownership interest in the Common Elements appurtenant to his Unit resulting from any supplementation and enlargement of the Condominium Property. All rights, benefits and privileges of every character hereby imposed shall be deemed and taken to be covenants running with the land, and shall bind any person having at any time any interest or estate in said land, and shall inure to the benefit of such grantee in like manner as though the provisions of this Declaration were recited and stipulated at length in each and every deed of conveyance or contract for conveyance.

29. Liens. Declarant states in accordance with the requirements of the Act, that it is possible that liens other than mechanic's liens, assessment liens and tax liens, may be obtained against the Common Elements, including judgment liens and Mortgage liens.

30. **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 provided in Paragraph 24 of this Declaration.

31. **Statement of Account.** Upon payment to the Association of a reasonable fee not to exceed Twenty-five Dollars (\$25.00), and upon receipt of a written request from an Owner, any mortgagee or prospective mortgagee of a Condominium Unit, the Association, through any officer or the Board or by its Managing Agent, shall issue a written statement of account setting forth the amount of the unpaid common expenses, if any, with respect to the subject Condominium Unit, the amount of the current monthly common expense assessment and the date that such assessment becomes due, the amount of any credit for any advanced payments of common expense assessments and for prepaid items, (such as insurance premiums, but not including accumulated amounts for reserves, if any).

32. **Supplemental to Law.** The provisions of this Declaration shall be in addition and supplemental to the Act and to all other provisions of law.

IN WITNESS WHEREOF, Declarant has duly executed this Declaration this 7th day of April, 1982.

CEDAR MEADOWS, LTD., a Colorado limited partnership,

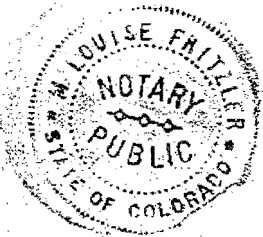
By: Ronald E. Yager
General Partner

STATE OF COLORADO)
COUNTY OF Adams) ss.

The foregoing instrument was acknowledged before me this 7th day of April, 1982 by Ronald E. Yager as general partner of Cedar Meadows, Ltd., a Colorado limited partnership.

WITNESS my hand and official seal.

My commission expires: Jan. 19, 1987



M. Louise Fritzel
Notary Public
Address:
3200 W. 72d Ave.
Westminster, Co. 80030

TO
DECLARATION OF CONDOMINIUM
FOR
CEDAR MEADOWS CONDOMINIUM, PHASE I

The following described real property and improvements thereon are hereby submitted as the Parcel comprising Cedar Meadows Condominium, Phase I; to-wit:

Legal Description

A portion of the SE 1/4, Section 31, T2S, R68W of the 6th Principal Meridian, also being a part of Cedar Meadows Subdivision, located in the City of Westminster, County of Adams, State of Colorado, being more particularly described as follows:

Beginning at the southeast corner of said Cedar Meadows Subdivision; thence along the southerly boundary of said Cedar Meadows Subdivision by the following three courses:

- 1) N 90°00'00" W a distance of 299.34 feet to a point on the north right-of-way line of the Colorado and Southern Railway Company, said point also being a point on a non-tangent curve; thence
- 2) Northwesterly 72.64 feet along the arc of said non-tangent curve having a radius of 2814.93 feet and a central angle of 1°28'43", the chord of which bears N 56°37'38" W, 72.64 feet; thence continuing along said Colorado & Southern Railway Company right-of-way
- 3) N 00°00'00" E a distance of 60.64 feet; thence leaving said Colorado and Southern Railway Company right-of-way and said southerly boundary of Cedar Meadows Subdivision

N 64°41'00" E a distance of 45.37 feet to a point on the northerly boundary of said Cedar Meadows Subdivision; thence along said boundary by the following four courses:

- 1) N 90°00'00" E a distance of 178.99 feet; thence
- 2) S 00°00'00" E a distance of 70.00 feet; thence
- 3) S 90°00'00" E a distance of 140.00 feet; thence
- 4) S 00°00'00" a distance of 50.00 feet to the point of beginning.

The above described parcel contains 31,802 square feet, (0.730 acres) more or less.

TO
DECLARATION OF CONDOMINIUM

FOR

CEDAR MEADOWS CONDOMINIUM, PHASE I

No real property shall be added to the Condominium Property pursuant to Paragraph 22 of these Declarations except as may be included in the below described real property. Except as set forth in Exhibit A to these Declarations, Declarant does not presently submit the below described real property and improvements as any part of Cedar Meadows Condominium, Phase I.

Said Real Property is described as follows:

A portion of the SE 1/4 section 31, T2S, R68W of the 6th principal meridian, also being that part of Blocks 36 and 37, HARRIS PARK, that part of reserved Quitman Street (formerly Catalpa Avenue), and that part of vacated Raleigh Street, located in the City of Westminster, County of Adams, State of Colorado and being more particularly described as follows:

Beginning at the northwest corner of said Block 37; thence N 90°00'00" E a distance of 170.67 feet along the south right-of-way of 74th Avenue to the northwest corner of a parcel of land described in Adams County records at Page 305 in Book 2293; thence S 00°00'00" W along the west line of said parcel of land a distance of 175.00 feet; thence N 90°00'00" E along the south line of said parcel of land a distance of 90.00 feet; thence N 90°00'00" E along the east line of said parcel of land a distance of 104.40 feet; thence leaving said parcel of land N 90°00'00" E parallel with the south right-of-way line of 74th Avenue a distance of 160.00 feet; thence N 00°00'00" E parallel to and 40 feet westerly of the west line of said Block 36 a distance of 41.60 feet; thence N 90°00'00" W a distance of 10.00 feet; thence N 00°00'00" E a distance of 29.00 feet to the south right-of-way line of 74th Avenue; thence N 90°00'00" E along said south right-of-way line of 74th Avenue a distance of 50.00 feet to the northwest corner of said Block 36; thence S 00°00'00" E along the west line of said Block 36 a distance of 240.00 feet to the northwest corner of Lot 8 of said Block 36; thence N 90°00'00" E along the north line said Lot 8 and the north line of Lot 3 of said Block 36 a distance of 220.00 feet; thence S 00°00'00" E parallel to and 40.00 easterly of the west line of said Lot 3 of Block 36 a distance of 120.00 feet to the south line of said Lot 3 of Block 36; thence N 90°00'00" W along the south line of Lot 3 of Block 36 a distance of 40.00 feet; thence S 00°00'00" E along the east line of Lot 9 of said Block 36 a distance of 120.00 feet; thence N 90°00'00" E along the north line of Lot 5 said Block 36 a distance of 40.00 feet; thence S 00°00'00" E parallel to and 40.00 feet easterly of the west line of Lot 5 of said Block 36 a distance of 70.00 feet; thence S 90°00'00" E parallel with the south line of said Lot 5 a distance of 140.00 feet to a point on the east line of said Lot 5; thence S 00°00'00" E along the east line of said Lot 5 a distance of 50.00 feet; thence N 90°00'00" W along the south line of said Lots 5 and 10 of said Block 36 a distance of 299.34 feet to a point on the north right-of-way line of the Colorado and Southern Railway Co., said point also being a point on a 2814.93 foot radius curve having a central angle of 1°28'43"; thence along said north right-of-way line of the Colorado and Southern Railway Co. and the arc of said curve, the chord of which bears N 56°37'38" W, 72.64 feet, a distance of 72.64 feet to a point on the east line of said reserved Quitman Street; thence N 00°00'00" E along said east line a

distance of 60.64 feet to a point on the north right-of-way of the Colorado and Southern Railway Co., said point also being a point on a 2764.93 foot radius curve having a central angle of $13^{\circ}38'12''$; thence along said north right-of-way of the Colorado and Southern Railway Co. and the arc of said curve, the chord of which bears $N 48^{\circ}21'54'' W$, 656.51 feet, a distance of 658.06 feet to a point on the centerline of said vacated Raleigh Street; thence $N 00^{\circ}00'00'' E$ along said centerline, a distance of 63.23 feet to a point on the south right-of-way of said 74th Avenue; thence $N 90^{\circ}00'00'' E$ along said south right-of-way a distance of 30.00 feet to the Point of Beginning; the foregoing described parcel containing 200,040 square feet (4.592 acres), more or less.

TO
 DECLARATION OF CONDOMINIUM
 FOR
 CEDAR MEADOWS CONDOMINIUM, PHASE I

In accordance with Paragraph 7 of the Declaration of Condominium for the Cedar Meadows Condominium, Phase I, and subject to Paragraph 22 of said Declarations providing for the enlargement, supplementation and diminution of Unit Owners interests in the Common Elements of the Condominium Property, the following Condominium Units have the following ownership interests in the Common Elements appurtenant thereto as set forth opposite each Condominium Unit Number, to-wit:

<u>Building</u>	<u>Unit Number</u>	<u>Appurtenant Undivided Interest in Common Elements</u>
7307 Bradburn Blvd.	A	1/12
7307 Bradburn Blvd.	B	1/12
7307 Bradburn Blvd.	C	1/12
7307 Bradburn Blvd.	D	1/12
7307 Bradburn Blvd.	E	1/12
7307 Bradburn Blvd.	F	1/12
7309 Bradburn Blvd.	A	1/12
7309 Bradburn Blvd.	B	1/12
7309 Bradburn Blvd.	C	1/12
7309 Bradburn Blvd.	D	1/12
7309 Bradburn Blvd.	E	1/12
7309 Bradburn Blvd.	F	1/12

P.U.D.-497

CONDOMINIUM MAP
THE CEDAR MEADOWS CONDOMINIUM, PHASE I
Part of Cedar Meadows Subdivision
City of Westminster, County of Adams, State of Colorado

OWNER'S CERTIFICATE

CEDAR MEADOWS, LTD., A COLORADO LIMITED PARTNERSHIP, AS THE OWNER.
OF THE PROPERTY DESCRIBED AS FOLLOWS:

A portion of the SE 1/4, Section 31, T2S, R68W of the 6th Principal Meridian, also being a part of Cedar Meadows Subdivision, located in the City of Westminster, County of Adams, State of Colorado, being more particularly described as follows:

Beginning at the southeast corner of said Cedar Meadows Subdivision; thence along the southerly boundary of said Cedar Meadows Subdivision by the following three courses:

- 1) N 90°00'00" W a distance of 299.34 feet to a point on the north right-of-way line of the Colorado and Southern Railway Company, said point also being a point on a non-tangent curve; thence
- 2) Northwesterly 72.64 feet along the arc of said non-tangent curve having a radius of 2814.93 feet and a central angle of 1°28'43", the chord of which bears N 56°37'38" W, 72.64 feet; thence continuing along said Colorado and Southern Railway Company right-of-way
- 3) N 00°00'00" E a distance of 60.64 feet; thence leaving said Colorado and Southern Railway Company right-of-way and said southerly boundary of Cedar Meadows Subdivision

N 64°41'00" E a distance of 45.37 feet to a point on the northerly boundary of said Cedar Meadows Subdivision; thence along said boundary by the following four courses:

- 1) N 90°00'00" E a distance of 178.99 feet; thence
- 2) S 00°00'00" E a distance of 70.00 feet; thence
- 3) S 90°00'00" E a distance of 140.00 feet; thence
- 4) S 00°00'00" E a distance of 50.00 feet to the point of beginning

The above described parcel contains 31,802 square feet, (0.730 acre) more or less.

DO HEREBY CERTIFY THAT THIS CONDOMINIUM MAP HAS BEEN PREPARED PURSUANT TO THE PURPOSES STATED IN THE CONDOMINIUM DECLARATION FOR "THE CEDAR MEADOWS CONDOMINIUM, PHASE I," DATED APRIL 7, 1983, AND RECORDED ON APRIL 21, 1983 IN BOOK 2738, PAGES 146, RECORDS OF THE CLERK AND RECORDER, COUNTY OF ADAMS, STATE OF COLORADO.

CEDAR MEADOWS, LTD.
BY: Donald E. Yager
DONALD E. YAGER, GENERAL PARTNER

ACKNOWLEDGEMENT

STATE OF COLORADO)
COUNTY OF DENVER) SS

THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED BEFORE ME THIS 04 DAY OF May, A.D., 1983 BY DONALD E. YAGER AS GENERAL PARTNER OF CEDAR MEADOWS, LTD.

MY COMMISSION EXPIRES 4-17-85

Mary D. Jison
NOTARY PUBLIC
3201 S. Yamona Dr. #100
Denver, Co 80231

ENGINEER'S CERTIFICATE

I, WILBUR D. STITES, A REGISTERED PROFESSIONAL ENGINEER AND LAND SURVEYOR, DO HEREBY CERTIFY THAT THE IMPROVEMENTS AS CONSTRUCTED CONFORM SUBSTANTIALLY TO THIS CONDOMINIUM MAP AND THAT THIS CONDOMINIUM MAP FULLY AND ACCURATELY DEPICTS THE LAYOUT, MEASUREMENTS AND LOCATION OF ALL OF THE IMPROVEMENTS ON THE LAND DESCRIBED IN THE OWNER'S CERTIFICATE, THE UNIT DESIGNATIONS, THE DIMENSIONS OF SUCH UNITS AND THE ELEVATIONS OF THE UNFINISHED FLOORS AND CEILINGS. I FURTHER CERTIFY THAT THIS CONDOMINIUM MAP WAS PREPARED SUBSEQUENT TO SUBSTANTIAL COMPLETION OF THE IMPROVEMENTS DEPICTED.

Wilbur D. Stites
WILBUR D. STITES, PR-43-24769

ACKNOWLEDGEMENT

STATE OF COLORADO)
COUNTY OF DENVER) SS

THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED BEFORE ME THIS 04 DAY OF May, A.D., 1982 BY WILBUR D. STITES, A REGISTERED ENGINEER & LAND SURVEYOR.

MY COMMISSION EXPIRES April 17, 1985

Mary D. Jison
NOTARY PUBLIC
3201 S. Yamona Dr. #100
Denver, Co 80231

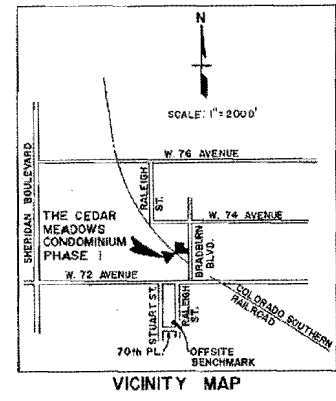
CLERK AND RECORDER CERTIFICATE

STATE OF COLORADO)
COUNTY OF ADAMS) SS

ACCEPTED FOR FILING IN THE OFFICE OF THE CLERK AND RECORDER OF ADAMS COUNTY, COLORADO AT 10:56 O'CLOCK A.M., THIS 04 DAY OF May, 1983, AND RECORDED IN FILE NO. P.U.D.-497, MAP NO. 8423635, RECEPTION NO. 8423635.

BY: William J. ...
CLERK AND RECORDER

BY: Ray ...
DEPUTY CLERK AND RECORDER



LEGEND

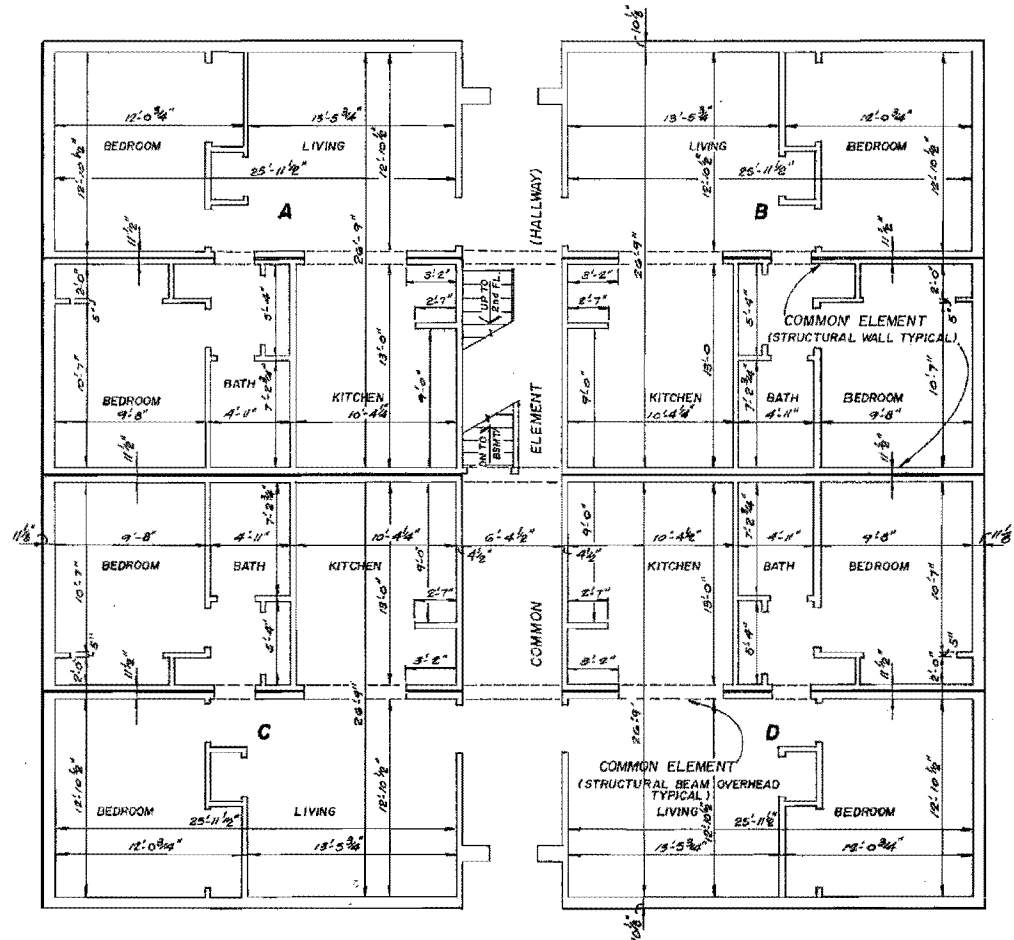
- CE = COMMON ELEMENT
- LCE = LIMITED COMMON ELEMENT
- ◻ = INDICATES REBAR WITH CAP STAMPED L.S.#4769

BENCHMARK

- 1) NORTH BOLT ON TOP FLANGE OF FIRE HYDRANT ON RALEIGH STREET 125' ± NORTH OF 70th PLACE. U.S.G.S. ELEV. = 5283.54
- 2) TOP OF RAILROAD RAIL SET IN GROUND ON WESTERLY BOUNDARY OF PROJECT AT PROPERTY CORNER. U.S.G.S. ELEV. = 5308.20

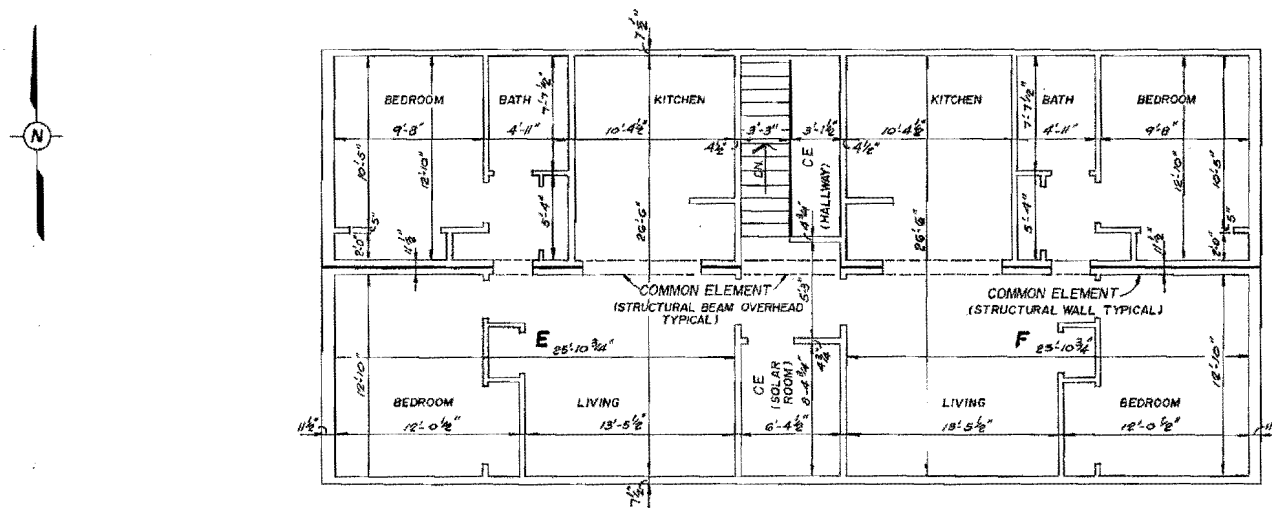


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 City of Westminster, County of Adams, State of Colorado

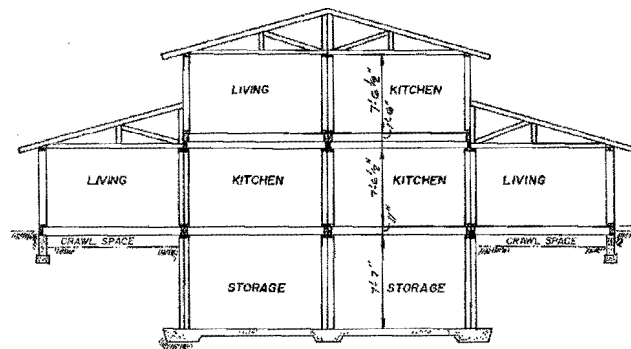


FIRST FLOOR PLAN
 Scale: 3/16" = 1'-0"

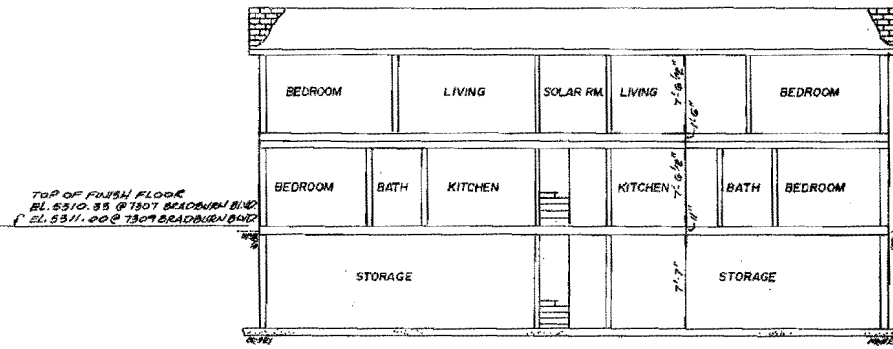
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SECOND FLOOR PLAN
 Scale: 3/16" = 1'-0"



TYPICAL SECTION
 Scale: 1/8" = 1'-0"



TYPICAL SECTION
 Scale: 1/8" = 1'-0"