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**SUPPLEMENTARY DECLARATIONS
OF
CEDAR PARK FILING NUMBER 2:
MULTIFAMILY LOTS DECLARATIONS**

BOOK 2557 PAGE 337

KNOW ALL MEN BY THESE PRESENTS:

THAT, WHEREAS, CEDAR PARK LIMITED PARTNERSHIP, a Colorado limited partnership, hereinafter referred to as "Declarant", is the owner of certain property in Section 17, Township 1 North, Range 2 West of the Ute Meridian, County of Mesa, State of Colorado, which is more particularly described as:

- Lots 1 through 9, Block One;
- Lots 1 through 8, Block Two; and
- Lots 1 through 3, Block Three;

Cedar Park Filing No. 2, Mesa County, Colorado

Together with any and all water and water rights, irrigation rights and irrigation company stock or interest, ditches and ditch rights of way, appurtenant thereto, or used in connection therewith;

a Colorado common interest community (the "Project");

WHEREAS, Declarant filed a Declaration of Covenants, Conditions and Restrictions over Cedar Park Filing No. 2, recorded on the 1st day of March, 1999, in Book 2557 at Pages 321 through 336 of the records of the Mesa County Clerk and Recorder, for the general control of the Project (the "Master Declaration");

WHEREAS, Declarant reserved in the Master Declaration the right to subdivide and to impose further declarations on the lots designated in the Master Declarations as lots to be used for multi-family dwelling buildings;

WHEREAS, Declarant desires to establish under the Colorado Common Interest Ownership Act and by this Declaration a plan for the ownership in fee simple of real property estates consisting of the area or air space contained in each of the living units in the building improvements and the co-ownership by the individual and separate owners thereof, as tenants in common, of all of the remaining Real Property which is hereinafter defined and referred to as the Common Elements:

NOW, THEREFORE, Declarant does hereby publish and declare that the Real Property, Buildings, and improvements constructed and located on the land described are hereby submitted and dedicated to multi-family dwellings use and ownership as set forth herein and the following terms, covenants, conditions, easements, and restrictions, uses, limitations, and obligations shall be deemed to run with the land, shall be a burden and benefit to Declarant, its successors and assigns and any person acquiring or owning an interest in the real Property and improvements, their grantees, successors, heirs, executors, administrators, devisees, or assigns.

ARTICLE 1--DECLARATION

The lots described below shall be held, sold and conveyed subject to the Master Declaration and also subject to the following easements, restrictions, covenants, and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, the real property and be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof. The airspaces of the affected lots are Lots 1 and 2 of Block One, which are herein divided into detached duplex lots (duplexes herein) consisting of two individual living units for a total of four individual living units.

The areas of each lot shown on the attached Exhibits A and B as "Limited Common Area" are hereby dedicated to the use and enjoyment of the unit owners on the respective lots, so that the unit owners on Lot 1 are entitled to the use and enjoyment of the Limited Common Area of Lot 1 and the unit owners on Lot 2 are entitled to the use and enjoyment of the Limited Common Area of Lot 2.

Declarant specifically reserves the right to impose supplementary and additional covenants, conditions and restrictions on the real property, and to subdivide and annex in phases Lot 9, Block One, and Lots 1, 4 and 5, Block Two, and Lots 1, 2 and 3, Block Three to the Development, subjecting said annexed real property to the terms and conditions imposed herein. These lots may be further subdivided (notwithstanding any prohibition against further subdivision) into duplex lots and condominiums as set forth herein. Upon completion of such annexation in phases, the respective interests in the limited common area and limited common elements established herein of each owner will be reduced by reallocation to not less than .03225 (3.225 per cent) of the whole, calculated on a maximum of thirty-one living units under this Declaration.

Upon completion of annexation in phases, the lots will also have respective interests of each owner in the common area and common elements established in the Master Declaration will be reduced by reallocation as described in the Master Declaration to to not less than .02380 (2.380 per cent) of the whole, calculated on a maximum of forty-two units under the Master Declaration.

The lots are referred to herein as the "multifamily building lots." The real property interest created is referred to herein as a multi-family dwelling unit.

ARTICLE 2--DEFINITIONS

Unless the context shall expressly provide otherwise, the terms used herein shall have the following meaning:

Section 1. "Master Association" shall mean and refer to CEDAR PARK OWNERS MASTER ASSOCIATION, INC. its successors and assigns. Pursuant to the Master Declaration, the Master Association is responsible for the irrigation system, common areas and common elements of the development, and shall have no responsibility nor duty toward the common areas, limited common areas and limited common elements created herein over the lots subjected to this Declaration.

Section 2. "Multifamily Building Association" shall mean and refer to CEDAR PARK MULTIFAMILY UNIT OWNERS ASSOCIATION, INC., a Colorado not for profit corporation, its successors and assigns, the Articles and Bylaws of which shall govern the administration of the multifamily lots and multi-family dwelling units of the Project, the members of which shall be all of the Owners, including the Declarant. The Multifamily Building Association shall be responsible only for the building common areas, limited common areas and the limited common elements created herein and related to the multifamily dwelling buildings and multi-family dwelling units.

Section 3. "Articles" means the articles of incorporation of the Association, the provisions of which are applicable to the Project.

Section 4. "Board" or "Board of Directors" means the governing body of the Association.

Section 5. "Building" means the several Buildings on multi-family lots containing the Units as shown on the Map.

Section 6. "Building Common Elements" In the Condominium units, Building Common Elements consist of, without limitation, the land, foundations, walls, hallways, stairways, entrances and exits, lobby, mechanical equipment areas, storage areas, roof, master

television antenna system (whether leased or owned), pipes, ducts, air conditioner sleeves, electrical wiring and conduits (except pipes, ducts, electrical wiring and conduits situated entirely within a Condominium unit and serving only that unit), public utility lines, structural parts of the building, outside walks and driveways, landscaping and all other portions of the property except the individual units. Structural columns located within the boundaries of a unit shall be part of the common elements. Any references to "common elements" appearing on the plat (except references to limited common elements) shall be deemed solely for purposes of general information and shall not be limiting in any way, nor shall any such reference define the common elements in any way.

Building Common Elements shall be owned, as tenants in common, by the Owners of the separate Units within each building, each Unit having an undivided fractional interest in the Building Common Elements; such fractional interest established by dividing the whole (one) by the number of units on the lot, which interest shall be expressed as a percentage. The interest so determined shall never be decreased.

Section 7. "Building Common Expenses" means and includes (i) expenses of administration, of operation and of management, of maintenance, repair or replacement of the Building Common Elements; (ii) expenses declared Building Common Expenses by the Association; (iii) all sums lawfully assessed against the Building Common Elements by the Board of Directors of the Association; and (iv) expenses agreed upon as Building Common Expenses by the Association of Multi-family dwelling units Owners.

Section 8. "Bylaws" means the bylaws of the Association, the provisions of which are applicable to the Project.

Section 9. "Condominium Unit" means fee simple interest in title in and to a condominium Unit, together with the individual interest in the Common Elements appurtenant to such Unit and all other rights and burdens created by this Declaration. See "Unit" definition below.

Section 10. "Guest" means any agent, employee, tenant, guest, licensee, or invitee of an Owner.

Section 11. "Limited Common Elements" means those parts of the Common Elements, Common Areas and Building Common Elements which are either limited to and reserved for the exclusive use of an Owner or are limited to and reserved for the common use of more than one but fewer than all of the Owners which shall include by way of illustration and not limitation, the lot on which the building is placed, described yard areas, party walls, patios, stairs, balconies, assigned parking spaces and attached storage facilities, which are specifically designated as being appurtenant to a particular Multi-family dwelling unit. The planned limited common elements are illustrated on the Exhibit D filed herewith; the specific legal descriptions of limited common elements will appear on the Map to be recorded upon completion of each building or structure contemplated herein.

Section 12. "Managing Agent" means the person employed by the Board to perform the management and operational functions of the Project.

Section 13. "Map," "Condominium Map" or "Supplemental Map" means and includes the engineering survey of the land depicting and locating thereon all of the improvements including individual air space units; 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 Project. Declarant reserves the right to amend the Map, from time to time, to conform to same according to the actual location of any of the constructed improvements and to establish, vacate or relocate easements, and on-site parking areas.

Section 14. "Master Declarations" means the Declaration of Covenants, Conditions and Restrictions over Cedar Park Filing No. 2, recorded on the 1st day of March, 1999, in Book ~~2557~~ at Pages 321 through 336 of the records of the Mesa County Clerk and Recorder, for the general control of the Project

Section 15. "Mortgage" shall mean any mortgage, deed of trust or other document pledging a Multi-family dwelling unit as security for the payment of a debt or obligation.

Section 16. "Mortgagee" shall mean any person, corporation, partnership, trust, company, association or other legal entity which takes, owns, holds or receives a Mortgage.

Section 17. "Multi-family Building Declaration" means this document, together with all exhibits attached hereto, which document shall be recorded pursuant to Colorado Revised Statutes, as amended.

Section 18. "Owner" means a person, firm, corporation, partnership, association or other legal entity, or any combination thereof, who owns one or more Multi-family dwelling units but excluding, however, any such person having an interest therein merely as a Mortgagee (unless such Mortgagee has acquired fee simple title interest therein pursuant to foreclosure or any proceedings in lieu thereof.)

Section 19. "Project" means and includes all of the land, the Buildings, all improvements and structures thereon and all rights, easements and appurtenances subject to the Master Declaration.

Section 20. "Multi-family dwelling unit" means a single unit in a duplex or a single condominium unit:

A **Condominium Unit** shall consist of an individual air space which is to be used for residential purposes, which is contained within the windows, doors (in their closed position) and the interior surface of the unfinished perimeter walls, floors, and ceilings of each Unit shown on the Condominium Map to be filed for record, together with all fixtures and improvements therein contained, but not including any structural components of the Building or other portions of the Common Elements, if any, located within the Unit, and together with an easement for vehicular and pedestrian ingress and egress across the Common Elements between the Unit and the nearest public street.

A **Duplex Unit** shall consist of a detached duplex improvement, and shall include the individual airspace encapsulated by the outer-most finished surfaces of the exterior walls, windows, doors, and roofs, the building structural components and the foundation thereto, as well as the equipment attached thereto, and limited common elements dedicated to the unit shown on the as-built Map of the improvement to be filed for record, together with all fixtures and improvements therein contained; and together with an easement for vehicular and pedestrian ingress and egress across the Common Areas and Elements between the Unit and the nearest public street.

ARTICLE 3--PROPERTY RIGHTS

Section 1. Common Elements. All of the Owners of the Multi-family dwelling units in this Project shall have a non-exclusive right in common with all of the other Owners to use of the sidewalks, recreational facilities, streets and drives located within the entire Project. No General or Limited Common Element shall be leased to the Owners or to the Association, nor shall the Common Elements be subject to any other restriction in favor of the Declarant or any affiliate of the Declarant. In addition to rights of use herein described and elsewhere described in this Declaration, the Association, its Board of Directors or its Managing Agent shall have an unrestricted, irrevocable easement to traverse, cross and utilize any portion of the Common Elements and Limited Common Elements which may be necessary in order to maintain, repair or replace any Common Elements or Limited Common Elements. Except as specifically hereinabove required, no reference thereto (whether such Limited Common Elements are exclusive or non-exclusive), need be made in any instrument of conveyance or other instrument in accordance with Paragraph of this Declaration.

Section 2. Limited Common Elements. Limited Common Elements are generally identified in the Exhibit D attached hereto, and are subject to the definition set forth above. The Limited Common Elements shall be specifically identified on the Map. The lot surrounding each multifamily dwelling building, any yard area so designated, patio, stairs, balcony, assigned parking space(s) and attached storage facility, which is accessible only from, associated with and which adjoin(s) a Unit shall, without further reference thereto, be used in connection with such Unit to the exclusion of the use thereof by the other Owners of the Common Elements, except by invitation, and shall be designated a Limited Common Element. Maintenance and expenses for Limited Common Element shall be treated as a general common expense of the lot and assessed to the Unit Owners of the Multi-family Dwelling Lot on which the Limited Common Element is located.

Section 3. Parking and Parking Spaces. Each Condominium Unit Owner shall have the right to use one covered and one uncovered parking spaces for his Condominium Unit. If so assigned or designated for a given Condominium, the "covered" parking space may consist of a garage if so designated for that Condominium. Each Unit Owner shall also have a co-equal right to use the community parking for Guests and any additional Owners' parking. All parking shall be assigned by and be under the control of the Association, and the use thereof shall be subject to the rules and regulations adopted by the Board of Directors of the Association. Each Owner shall be responsible for keeping his assigned parking spaces clear of snow, debris and other obstructions.

Section 4. Property Divided Into Multi-family Dwelling Units. The airspace of the Real Property described as Lots 1 and 2 of Block One, is, for each lot, hereby divided into detached duplex units (duplexes herein) consisting of two individual living units on a lot for a total of ten individual living units. Each such estate shall consist of a separately designated Unit, the limited common elements assigned to such Unit.

Section 5. Right to Annex in Phases Reserved. In addition to the initial phase of the Project and subject to the limitations and requirements herein set forth, the Declarant shall have the absolute right, but not the obligation, to be exercised prior to seven (7) years from the date of recording this Declaration, to annex to the land described on the Plat as Lots 1, 4 and 5, Block Two, Lots 1, 2, and 3, Block 3, and Lot 9, Block One, and as reserved in the Master Declaration, Outlot A, and improvements described herein and thereby to subject to all of the provisions of this Declaration and the Colorado Common Interest Act.

Section 6. Right to Reallocate Interests and Voting Rights Reserved. There is hereby reserved unto the Declarant an irrevocable power of attorney, coupled with an interest, for the purpose of reallocating the percentage interests and voting rights appurtenant to each of the Units in the Project in accordance with the provisions of the Declaration, and the Articles of Incorporation and Bylaws of Cedar Park Multifamily Unit Owners Association, and to execute, acknowledge, and deliver such further instruments as may from time to time be required in order to accomplish the purposes of this subparagraph. Each owner and each mortgagee of a Multi-family Dwelling Unit in the Project shall be deemed to have acquiesced in the amendments to this Declaration and in amendments to the Supplemental Plat and any Condominium Map for the purposes of adding additional units, and Common Elements and Limited Common Elements to the Condominium in the manner set forth in this Article, and shall be deemed to have granted unto the said Declarant an irrevocable power of attorney, coupled with an interest, to effectuate, execute, and acknowledge and deliver any such amendments; and each such unit owner and mortgagee shall be deemed to have agreed and covenanted to execute such further instruments, if any, as may be required by the Declarant, their successors or assigns, to properly accomplish such amendments. Any improvements upon land annexed hereby shall be constructed of comparable style, floor plan, size and quantity of the original structures developed. Notwithstanding the foregoing, any annexation of additional lands is subject to the prior written consent of all mortgagees.

Section 7. Inseparability of a Unit, No Restriction on Transfer: Each Multi-family Dwelling Unit and the undivided interest in the Cedar Park Filing No. 2 Common Areas, Common Elements, and Building Common Elements and Building Limited Common Interests appurtenant thereto shall be inseparable and may be conveyed, leased, rented or encumbered only

as a Unit. There shall be no right of first refusal or similar restriction in favor of the Declarant, the Association, or the Owners upon any Unit.

Section 8. Non-Partitionability of Building Common Elements: The Building Common Elements shall be owned in common by all of the Owners of interests in the Lot, and shall remain undivided. By the acceptance of this deed or other instrument of conveyance or assignment, each Owner specifically waives his right to institute and/or maintain a partition action or any other action designed to cause a division of the Common Elements, the Building Common Elements, and each Owner specifically agrees not to institute any action therefor. Further, each Owner agrees that this provision may be pleaded as a bar to the maintenance of such an action. A violation of this provision shall entitle the Association to personally collect, jointly and severally, from the parties violating the same, the actual attorney's fees, costs and other damages the Association incurs in connection therewith.

ARTICLE 4--DESCRIPTION OF UNITS

Section 1. Description in Contracts before Map Recorded. Every contract for sale of a Multi-family Dwelling Unit written prior to the recordation of the Map and this Declaration may legally describe a multi-family dwelling Unit by its identifying Unit designation, followed by the words "Cedar Park Filing No. 2 multi-family dwelling unit" with a notation of the particular type of unit, e.g. condominium, or unit on a duplex lot. The location of such Unit shall be depicted on the Map subsequently recorded. Upon recordation of these Declarations in the County of Mesa, Colorado, real estate records such description shall be conclusively presumed to relate to the thereon described multi-family dwelling Units.

Section 2. Condominium Description in Contracts After Map Recorded. After the Condominium Map and this Declaration have been recorded in the office of the Clerk and Recorder of the County of Mesa, Colorado, every contract, deed, lease, mortgage, trust deed, will or other instrument shall legally describe a Condominium Unit as follows:

Condominium Unit No. _____, a Condominium in accordance with the Cedar Park Filing No. 2 Declaration recorded on _____, 199__, in Book _____ at Pages _____, and the Supplementary Declarations of Cedar Park Filing Number 2 Multifamily Lots Declarations recorded on _____, 199__, in Book _____ at Pages _____; and the Condominium Map recorded on _____, 199__, in Plat Book _____ at Pages _____ of the Mesa County, Colorado, Clerk and Recorder's records.

Section 3. Duplex Description in Contracts After Map Recorded. After the Map and this Declaration have been recorded in the office of the Clerk and Recorder of the County of Mesa, Colorado, every contract, deed, lease, mortgage, trust deed, will or other instrument shall legally describe a Duplex Unit as follows:

Unit ____, Lot ____, Block ____, unit in accordance with the Cedar Park Filing No. 2 Declaration recorded on _____, 199__, in Book _____ at Pages _____, and the Supplementary Declarations of Cedar Park Filing Number 2 Multifamily Lots Declarations recorded on _____, 199__, in Book _____ at Pages _____.

Section 4. Description Sufficient. Every such description shall be good and sufficient for all purposes to sell, convey, transfer, encumber, or otherwise affect not only the Multi-family Dwelling Unit, but also the undivided interest in the Common Elements appurtenant to said Multi-family Dwelling Unit and all other appurtenant properties and property rights, and shall incorporate all of the rights and burdens incident to ownership of a multi-family dwelling Unit and all of the limitations thereon as described in this Declaration and Map. Each such description shall be construed to include a non-exclusive easement for ingress and egress to and from an Owner's Unit to the nearest public street, and the use of all the Limited Common Elements appurtenant to said Unit as well as all of the General Common Elements.

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

ARTICLE 5--OWNERSHIP, TITLE

Any multi-family dwelling Unit may be held and owned by more than one person as joint tenants, or as tenants in common, or in any real property tenancy relationship recognized under the laws of the State of Colorado. Each individual Multi-family Dwelling Unit estate sold shall be conveyed free and clear of all liens and any mortgage or deed of trust covering such unit shall be a first mortgage.

ARTICLE 6--SEPARATE ASSESSMENT AND TAXATION - NOTICE TO ASSESSOR

Declarant shall give written notice to the Assessor of the County of Mesa, State of Colorado, of the creation of multifamily or Condominium ownership of this property as is provided by law, so that each multi-family dwelling Unit, including its Limited Common Elements, shall be deemed a separate parcel and subject to separate assessment and taxation.

ARTICLE 7--USE OF GENERAL AND LIMITED COMMON ELEMENTS

Each Owner may use the Building Common Elements with the other multi-family dwelling Unit Owners, and to the extent so assigned, Building Limited Common Elements, with the other owner of multi-family dwelling Units on the same lot. Each Owner shall enjoy exclusive use of the Limited Common Elements assigned exclusively to his Unit; however, such exclusive use is subject to the easements and rights of entry reserved herein. All such use shall be in accordance with the purpose for which they were intended. The Association may adopt rules and regulations governing the use of Building General and Building Limited Common Elements, provided such rules and regulations shall be uniform and non-discriminatory. Each Owner, by the acceptance of his deed or other instrument of conveyance or assignment, agrees to be bound by any such rules and regulations. All public safety and fire protection emergency services vehicles of government authorities having jurisdiction over the Project, together with all ambulance services, are hereby authorized to use for access in discharge of their public duties all the Common Areas and all the Limited Common Elements in the Project.

ARTICLE 8--USE AND OCCUPANCY

Section 1. Occupancy. Each multi-family dwelling Unit shall be occupied and used only as and for a single family residential dwelling for the Owner, his family or his Guests, or tenants; provided, however, the Declarant and its employees, representatives, agents and contractors may maintain business and sales offices, construction facilities and yards, model Units and other facilities on the Project during the period of sales of any Units of any phase of the Project, not to exceed ten (10) years from the date of records of this Declaration. Notwithstanding the above, the Association may use any Unit which it owns or leases as a business office and/or residence for any on-site residential manager or custodian. No Unit shall be occupied for living or sleeping purposes by more persons than it was designed to accommodate safely. For the purposes of the foregoing sentence each Unit shall be deemed to have been designed to accommodate safely a maximum of (2) permanent occupants per bedroom.

Section 2. Parking. The Association is specifically authorized to establish parking, guest parking, and no parking areas. No parking shall be permitted on any street, drive or portion of the Common Areas unless specifically designated for parking by the Association. Without limiting the generality of the powers of the Association with respect to parking, the Association is hereby specifically authorized to have any vehicle parked in an area not designated for parking immediately removed at the expense of the Owners of the Unit who own such vehicle or whose guests, tenants or invitees own such vehicle. The expenses incurred by the Association in

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accomplishing such removal and storage (if necessary) shall become part of the Common Expenses levied against such Owners and their Unit.

Section 3. Vehicle Restriction. No Owner shall store or keep anywhere on the Property any large commercial-type vehicle. No Owner shall park, store or keep any inoperable vehicle or other similar vehicle anywhere on the property, except where permitted. In addition, no Owner shall park, store or keep anywhere on the property any vehicle or vehicular equipment, mobile or otherwise, deemed by the Board to be a nuisance. Restoring or repairing vehicles shall not be permitted anywhere on the Property.

ARTICLE 9--EASEMENT FOR ENCROACHMENTS AND UTILITIES

Section 1. Encroachments. In the event that any portion of the Common Elements or Limited Common Elements encroaches upon any other Unit, or upon any portion of the Common Elements, or in the event any encroachment shall occur in the future, as a result of: (i) construction, reconstruction, shifting, movement, or settling of any one of the Buildings; or (ii) construction, reconstruction, shifting, movement, alteration or repair to the Common Elements; or (iii) repair or restoration of the Buildings or Units, after damage by fire or other casualty, or condemnation or eminent domain proceedings; a valid easement not exceeding one (1) foot shall exist for the encroachment and for the maintenance of the same so long as the Building stands. In the event that any one or more of the Units, or the Building or other improvements composing part of the Common Elements are partially or totally destroyed and are then rebuilt or reconstructed in substantially the same location, and as a result of such rebuilding any portion thereof shall encroach as provided in the preceding sentence, a valid easement for such encroachment not exceeding one (1) foot shall exist. Such encroachments and easements shall not be considered or determined to be encumbrances either on the Common Elements or on the Units for purposes of marketability of title or other purposes.

Section 2. Easement for Association and Utilities. Each multi-family dwelling Unit and each interest in the undivided individual interest in the Building Common Elements and Limited Common Elements is subject to easements for the Association and the public utilities and special districts providing telephone service, electricity, gas, water, sewer and the cable television distributor to lay, construct, renew, operate, and maintain conduits, cables, pipes, wires, transformers, switching apparatus, and other equipment related to their services to the property, into and through the building common elements and the units, where reasonably necessary for the purpose of providing utility service to the property, said easement for the benefit of all other multi-family dwelling units and the Association.

ARTICLE 10--RESERVATION FOR ACCESS - MAINTENANCE, REPAIR AND EMERGENCIES

The Association shall have the irrevocable right to have access to each unit from time to time during reasonable hours as may be necessary for the maintenance, repairing or replacement of the Building Common Elements therein, or at any time for making emergency repairs therein necessary to prevent damage to the Building Common Elements or Limited Common Elements or to another Unit. Damage to the interior or any part of a multi-family dwelling Unit resulting from the maintenance, repair, emergency repair or replacement of any of the Building Common Elements, or as a result of emergency repairs within another Unit, at the instance of the Association, shall be a Common Expense of all of the multi-family dwelling Owners. No diminution or abatement of Common Expense assessments shall be claimed or allowed for inconvenience or discomfort arising from the making of repairs or improvements or from action taken to comply with any law, ordinance or order of a governmental authority. Restoration of the damaged improvements shall be substantially the same as the condition in which they existed prior to the damage. Notwithstanding the foregoing, if any such damage is the result of the carelessness or negligence of any Owner, then such Owner shall be solely responsible for the costs and expense of repairing such damage.

ARTICLE 11--MECHANIC'S LIEN RIGHTS AND INDEMNIFICATIONS

No labor performed or materials furnished and incorporated in a Unit with the consent of or at the request of the Owner thereof or his agent, or his contractor or sub-contractor, shall be the basis for filing of a lien against the multi-family dwelling Unit of any other Owner not expressly consenting to or requesting the same. Each Owner shall indemnify and hold harmless each of the Owners from and against all liability arising from the claims of any lien against the multi-family dwelling Unit of any other Owner for construction performed, or for labor, materials, services or products incorporated in the Owner's Unit at such Owner's express or implied request. The provisions herein contained are subject to the lien rights of the Association for assessments it may impose.

ARTICLE 12--ADMINISTRATION AND MANAGEMENT

The administration of the multi-family dwelling Units shall be governed by this Declaration, and the Articles and Bylaws of the Cedar Park Filing No. 2 Multifamily Unit Owners Association (the "Association") subject to the conditions and requirements of the Master Declaration. An Owner of a multi-family dwelling Unit shall become a member of the Association upon conveyance to him of his Unit and shall remain a member for the period of his ownership. As shown and reserved in the Articles of Incorporation and Bylaws for the Association, the Declarant reserves the right of designation and appointment of the members of the Board of Directors.

The Association is granted all of the powers available to it under state law that are necessary to govern, manage, maintain, repair, administer and regulate the Project and is authorized to perform all of the duties required of it.

ARTICLE 13--MAINTENANCE AND SERVICE RESPONSIBILITY-- CONDOMINIUMS

Section 1. Area to be Maintained. For maintenance purposes a Condominium Owner shall be deemed to own the interior non-supporting walls, floors and ceilings of his Unit, and fireplace, if any; the materials such as, but not limited to, plaster, gypsum drywall, paneling, wallpaper, paint, wall and floor tile and flooring, and other materials which make up the finished surfaces of the interior surfaces of the perimeter walls, ceiling and floors within the Unit; but not including the pipe, wire, conduits or systems (which are Building General Common Elements and for brevity are herein and hereafter referred to as "utilities") running through this Unit which serve one or more other Units except as a tenant in common with the other Owners. Such utilities shall not be disturbed or relocated by any Owner without the written prior consent and approval of the Board of Directors, and any such alteration, relocation, enlargement, addition or modification shall be at the Owner's expense, which expense shall include all expenses incurred by the Association in reference thereto.

Does not apply to C.P.H.O.A. TENANT IN COMMON

Section 2. Responsibility. An Owner shall maintain and keep in repair the interior of his Unit, including the fixtures, doors, windows and utilities located therein to the extent current repair shall be necessary in order to maintain the appearance of the Project and to avoid damaging other Units. All fixtures, equipment and utilities installed within the Unit commencing at a point where the fixtures, equipment and utilities enter the Unit shall be maintained and kept in repair by the Owner thereof. An Owner shall do not act nor any work that will impair the structural soundness of the improvements or impair the proper functioning of the utilities, heating, air conditioning, if any, or plumbing systems or integrity of the Building or impair any easement or hereditament. An Owner any of the Unit's Building Limited Common Elements in a clean, orderly and sanitary condition, free of all snow, debris and other obstructions. The Owner of a Unit shall be responsible for the cost of electricity for the light bulbs of exterior light fixtures attached to his Unit.

Section 3. Timeliness Required. Every Owner must perform promptly all maintenance and repair work within his own unit, which if omitted would affect the project in its entirety or in a part belonging to the other owners, being expressly responsible for the damages and liabilities that his failure to do so may engender.

Section 4. Failure to Maintain. In the event that the need for maintenance or repair of a unit, a lot or the improvement thereon is caused through the willful or negligent acts of the its Owner, or through the willful or negligent acts of the family, guests, or invitees of the Owner of the Lot needing such maintenance or repair, the cost of such exterior maintenance shall be added to and become part of the assessment to which such Lot is subject.

ARTICLE 14--MAINTENANCE AND SERVICE RESPONSIBILITY--DUPLEX UNIT

Section 1. Maintenance Required. The Owner of a Duplex Unit shall maintain the exterior and exterior appearance of the Unit and Lot in good repair. All fixtures, equipment and utilities serving the Unit shall be maintained and kept in repair by the Owner thereof. With respect to utilities, such responsibility shall commence at consumer side of the utility's service or junction box. An Owner shall do not act nor any work that will impair the structural soundness of the improvements or impair the proper functioning of the utilities, heating, air conditioning. In the event an Owner of any Unit shall fail to maintain the premises and the improvements situated thereon in a manner satisfactory to the Board of Directors, the Association, after approval by two-thirds (2/3) majority vote of a quorum of the Board of Directors, shall have their right, through its agents and employees, to enter upon said parcel and to repair, maintain and restore the exterior of the Unit and the Lot. The cost of such exterior maintenance shall be added to and become part of the assessment to which such Unit is subject.

Section 2. Interior to be Maintained. An Owner shall maintain and keep in repair the interior of his Unit, including the fixtures, doors, windows and utilities located therein to the extent current repair shall be necessary in order to maintain the appearance of the multi-family dwelling and to avoid damaging other Units. All fixtures, equipment and utilities installed within the Unit commencing at a point where the fixtures, equipment and utilities enter the Unit shall be maintained and kept in repair by the Owner thereof. An Owner shall do not act nor any work that will impair the structural soundness of the improvements or impair the proper functioning of the utilities, heating, air conditioning, if any, or plumbing systems or integrity of the Building or impair any easement or hereditament. An Owner shall keep any of the Unit's Limited Common Elements in a clean, orderly and sanitary condition, free of all snow, debris and other obstructions. The Owner of a Unit shall be responsible for the cost of electricity for the light bulbs of exterior light fixtures attached to his Unit.

Section 3. Timeliness Required. Every Owner must perform promptly all maintenance and repair work within his own unit, which if omitted would affect the project in its entirety or in a part belonging to the other owners, being expressly responsible for the damages and liabilities that his failure to do so may engender.

Section 4. Failure to Maintain. In the event that the need for maintenance or repair of a unit, a lot or the improvement thereon is caused through the willful or negligent acts of the its Owner, or through the willful or negligent acts of the family, guests, or invitees of the Owner of the Lot needing such maintenance or repair, the cost of such exterior maintenance shall be added to and become part of the assessment to which such Lot is subject.

ARTICLE 15-- CONDOMINIUM EXTERIOR MAINTENANCE

Section 1. Maintenance and Repairs. The Association shall provide exterior maintenance upon each Condominium Unit as follows: Paint, repair, replacement and care of roofs, gutters, down spouts, exterior building surfaces, and the "common area" as defined in this Declaration of Covenants, Conditions, and Restrictions. Such exterior maintenance shall not include glass surfaces.

Section 2. Non-ordinary Maintenance or Repairs. In the event that the need for maintenance or repair of a lot or the improvement thereon is caused through the willful or negligent acts of the Condominium Owner, or through the willful or negligent acts of the family, guests, or invitees of the Owner of the Condominium Unit needing such maintenance or repair, the cost of such exterior maintenance shall be added to and become part of the assessment to which such Lot is subject.

Section 3. Access at Reasonable Hours. For the purpose of performing the maintenance authorized by this Article, the Association shall have the right, after reasonable notice to the Owner, to enter upon any lot or the exterior of any improvement at reasonable hours.

ARTICLE 16--ASSOCIATION

Section 1. Association Maintenance and Repair. The Association shall have the duty of maintaining and repairing all of the multi-family dwelling Building Common Areas and Building Common Elements, and the Limited Common Elements, within the Project. The cost of maintenance and repair of the Common areas shall be a Common Expense of all of the Multi-family Dwelling Unit Owners. The cost of maintenance and repair of Building Common Elements and Limited Common Elements shall be allocated to the owners of the Multi-family Dwelling Lot for which such expense is incurred. The Association shall not need the prior approval of its members to cause such maintenance or repairs to be accomplished, notwithstanding the cost thereof; provided, however, there shall be no additions, alterations or improvements of or to the Common Elements requiring an expenditure in excess of One Thousand Five Hundred Dollars (\$1,500.00) per expenditure nor in excess of Three Thousand Dollars (\$3,000.00) in the aggregate in any one calendar year without the prior approval of Owners representing sixty-seven percent (67%) of the Units. Such limitation shall not be applicable to the replacement, repair, maintenance or obsolescence of any General Common Element or common property.

Section 2. Services. The Association shall provide to the Owners the following services which shall be paid out of the Building Common Expense assessment, to-wit:

- A. For the Condominiums only, exterior painting and other exterior maintenance and repairs and inspection, maintenance, and repair of parking areas, private walkways, private street and walkway lighting, which shall be assessed to the Condominiums.
- B. For all multi-family dwelling units, administration and management of the Project, including without limiting the generality of the foregoing the following:
 - (a.) enforcement of the covenants, conditions and restrictions set forth in the Declaration, Articles, Bylaws, and Association Rules and Regulations, together with enforcement of all obligations owed to the Association by the Owners,
 - (b.) acting as attorney-in-fact in the event of damage or destruction as provided in herein;
 - (c.) performing all other acts required by this Declaration, or the Articles and Bylaws of the Association, and
 - (d.) maintenance of the property damage, fire and liability insurance and the bonds required by Article 20 of these Declarations; HOWEVER, such authority and duty does not include provision of fire insurance for the detached duplex buildings. Each Owner has certain responsibilities and duties to acquire coverages as set forth in Article 20.
 - (e.) Maintenance of sprinkler systems and fences;

- (f.) snow removal except as that required of Owners for their own parking and Limited Common Element areas;
- (7). trash collection services.

Section 3. Authority to Contract. Notwithstanding the above, the Association reserves the right to hire one or more persons or entities, including a Managing Agent, contractors and employees to perform such services; provided, however, that any such contracts shall not be for a term in excess of one (1) year and shall provide that the same be terminated on thirty (30) days' written notice, with or without cause, at any time by either party and without payment of any termination fee. Such contracts may be renewable, upon agreement of the parties, for successive one (1) year periods.

ARTICLE 17--COMPLIANCE WITH PROVISIONS OF DECLARATION, ARTICLES, BYLAWS AND REGULATORY AGREEMENT

Each Owner, by acquiring an interest in a multi-family dwelling Unit, agrees to comply strictly with the provisions of this Declaration, the Articles, the Bylaws, the Regulatory Agreement, and the decisions, resolutions, rules and regulations of the Association adopted pursuant thereto as the same may be lawfully amended from time to time. Each Owner agrees that failure to comply with any of the same shall be grounds for an action to recover sums due for damages or injunctive relief, or both, and for reimbursement of all attorney's fees and costs incurred in connection therewith, which action shall be maintainable by the Association's Board of Directors in the name of the Association on behalf of the Owners, or, in a proper case, by an aggrieved Owner. Without limiting the generality of the foregoing, each Owner assumes a personal obligation to pay all assessments properly levied against such multi-family dwelling Unit, as set forth below.

ARTICLE 18--OWNER REVOCATION OR AMENDMENT TO DECLARATION; HUD/FHA-VA APPROVAL REQUIRED

Section 1. Amendment or Revocation. Subject to the Mortgage approval provisions set forth in this Declaration, this Declaration shall not be amended or revoked unless sixty-seven percent (67%) of members of the Association who are authorized to vote in person or by proxy consent and agree to such amendment or revocation by instrument duly recorded. The undivided interest in the Common Elements appurtenant to each Unit, as expressed in the Declaration and all supplements thereto and in any redetermination of such interests duly recorded, shall not be decreased without the consent of two-thirds (2/3) of the Unit Owners and sixty-seven percent (67%) of the Mortgagees as expressed in an amended Declaration duly recorded, although such interest in the Common Elements may be increased if all of the additional Units, are not created, as set forth under provisions concerning annexations. In determining whether the appropriate percentage of Mortgagee approval is obtained when so required by the terms of this Declaration, each Mortgagee shall have one (1) vote for each Mortgage owned.

Section 2. Notice Required. At least thirty (30) days prior to the effective date of any amendment to this Declaration, the Association shall notify the holders of all recorded first Mortgages of such amendment.

Section 3. Agency Approval Required. As long as the Secretary of Housing and Urban Development may have an interest in the project, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration or the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation: amending this Declaration of Covenants, Conditions and Restrictions; failing to allocate the minimum amount of money approved by and required by HUD annually for monthly payment to the reserve fund for replacements; making disbursements from the reserve fund for replacements; annexing additional properties, merging or consolidating; dedicating, leasing, mortgaging, or selling any

real or personal property of the Corporation; executing any management contract; dissolving the Corporation; and amending these Articles or the Bylaws of the Corporation.

ARTICLE 19--INSURANCE

Section 1. Insurance to be Obtained. The Board of Directors of the Association shall obtain and maintain at all times, to the extent obtainable, policies involving standard premium rates established by the Colorado Insurance Commission, and written with companies licensed to do business in Colorado and having a Best's Insurance Report rating of Class VI or better, covering the risks set forth below. The Board of Directors of the Association shall not obtain any policy where: (i) under the terms of the insurance company's charter, bylaws, or policy, contributions of assessments may be made against the mortgagor, Mortgagee or Mortgagee's designee; or (ii) by the terms of carrier's charter, bylaws or policy, loss payments are contingent upon action by the company's Board of Directors, policyholders or members; or (iii) the policy includes any limiting clauses (other than insurance conditions) which would prevent Mortgagees or the mortgagor from collecting insurance proceeds.

Section 2. Coverages Required. The types of coverage to be obtained and risks to be covered are as follows, to-wit:

- A. As to the Condominium Buildings and Units and the Limited Common Elements of all the Project, fire insurance with extended coverage and all risks endorsements, which endorsements shall include endorsements for vandalism, malicious mischief, sprinkler leakage, debris removal, cost of demolition, windstorm and water damage. Said casualty insurance shall insure all lots and improvements subject to this Supplemental Declaration and any Property, the nature of which is a Building Common Element (including all of the Units, fixtures therein initially installed by the Declarant but not including furniture, furnishings or other personal property supplied by or installed by Unit Owners) together with all service equipment contained therein in an amount equal to the full replacement value, without deduction for depreciation. The policy shall have an Agreed Amount Endorsement or its equivalent, if available, or an Inflation Guard Endorsement. All policies shall be in amounts satisfactory to all first Mortgagees, and shall contain a standard non-contributory Mortgagee clause in favor of such first Mortgagee of a multi-family dwelling Unit, which shall provide that the loss, if any, thereunder shall be payable to the Cedar Park Filing No. 2 Multifamily Unit Owners Association, Inc. for the use and benefit of first Mortgagees as their interests may appear. All policies of property insurance must provide that, despite any provisions giving the insurance carriers the right to elect to restore damage in lieu of a cash settlement, such option shall not be exercisable without the prior written approval of the Association.
- B. Comprehensive public liability and property damage insurance in such limits as the Board of Directors of the Association may from time to time determine, but not in an amount less than \$500,000.00 per injury, per person, per occurrence and umbrella liability limits of \$1,000,000.00 per occurrence, covering all claims for bodily injury or property damage. Coverage shall include, without limitation, liability for personal injuries, operation of automobiles on behalf of the Association, and activities in connection with the ownership, operation, maintenance and other use of the Project. Said policy shall also contain a "severability of interest endorsement".
- C. Worker's compensation and employer's liability insurance and all other similar insurance with respect to the employees of the Association, in the amounts and in the form now or hereafter required by law.
- D. The Association shall purchase, in an amount not less than one hundred fifty percent (150%) of the Association's estimated annual operating expenses and reserves, fidelity coverage against dishonesty of employees, 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, and shall name the Association as an obligee.

- E. The Association may obtain insurance against such other risks, of a similar or dissimilar nature, as it shall deem appropriate with respect to the Project, including plate or glass insurance, and insurance against loss to any personal property of the Association located on the Project.
- F. **Limitation:** The Association has no duty nor authority to provide Fire and Property Damage coverages for the structures on the duplex lots not owned by the Association; nor shall the Association acquire premises liability insurance for the interior of structures on the duplex lots not owned by the Association.

Section 3. Other Policy Provisions. 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 a Unit Owner and shall provide that such policies may not be canceled or modified without at least thirty (30) days' prior written notice to all of the insured, including Mortgagees. Duplicate originals of all policies and renewals thereof, together with proof of payments of premiums, shall be delivered to all first Mortgagees at least ten (10) days prior to expiration of the then current policies. The insurance shall be carried in blanket form naming the Association as the insured, as attorney-in-fact and trustee for all of the Unit Owners, which policy or policies shall identify the interest of each Unit Owner (Owner's name and Unit number designation) and first Mortgagee.

Section 4. Appraisal. Prior to obtaining any policy of fire insurance or renewal thereof, the Board of Directors 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 multi-family dwelling Project, without deduction for depreciation, for the purpose of determining the amount of the insurance to be affected pursuant to the provisions of this insurance paragraph. In no event shall the insurance policy contain a co-insurance clause for less than the full replacement cost. Determination of maximum replacement value must be made at least bi-annually by one or more appraisals to be furnished by a person knowledgeable of replacement cost, and each Mortgagee shall be furnished with a copy thereof, within thirty (30) days after receipt of such appraisals. Such amounts of insurance shall be contemporized annually in accordance with their currently determined maximum replacement value.

Section 5. Duplex Owner Obligation to Insure. Each Duplex Unit Owner shall maintain, at the Owner's own expense, property damage, fire and liability insurance coverage on the Owner's Unit and Owner's personal property.

Section 6. Other Owner Insurance--Policy Provisions. Unit Owners may carry other insurance for their benefit and at their expense, provided that all such policies shall contain waivers of subrogation, and provided further that the liability of the carriers issuing insurance obtained by the Board of Directors shall not be affected or diminished by reason of any additional insurance carrier by any Unit Owner.

Section 7. Personal Property--Owner Obligation. Insurance coverage on furnishings, including carpet, draperies, oven, range, refrigerator, wallpaper, disposal and other items of personalty or other property belonging to an Owner, and public liability coverage within each Unit, shall be the sole and direct responsibility of the Unit Owner thereof.

Section 8. No Association Liability. The Board of Directors, the Association and/or the Managing Agent shall have no responsibility for nor any liability for any uninsured property damage or loss for any property or casualty that any Unit Owner is responsible for insuring hereunder.

ARTICLE 20--ASSESSMENT FOR COMMON EXPENSES

Section 1. Assessment Obligation. All owners shall be obligated to pay the estimated assessment by the Association to meet the Common Expenses included in this Declaration. The assessment shall be made equally to each Unit. The cost of maintenance and repair of Building

Common Elements and Limited Common Elements shall be allocated to the owners of the Multi-family Dwelling Lot for which such expense is incurred, and assessment shall be made equally to each Unit on the Multi-family Dwelling Lot. The Owners of the assessed Unit shall be obligated to pay the estimated Assessment. Assessments for all estimated Expenses, including insurance, shall be due and payable monthly in advance on the first day of each month. Assessments shall be delinquent and interest thereon at eighteen percent (18%) per annum shall commence effective the day after the due date. The Association shall prepare and deliver to each Owner periodic statements for the estimated expenses.

Section 2. Assessment Commencement. Upon conveyance of the first Unit to an Owner by Declarant, and all units on the Lot shall be assessed, including those owned by Declarant.

Section 3. Assessment Date. If the ownership of a Unit commences on a day other than the first day of a month, monthly assessments with respect to such Unit shall commence on the first day of the next month following the date such ownership commences.

Section 4. Assessment Amount, Estimated. The assessments made for shall be based upon the estimated cash requirements deemed to be the aggregate sums for each class of expense (the Common Areas, and the Building Limited Common Elements and Limited Common Elements lot-by-lot) the Association shall from time to time determine is to be paid by all of the Owners including Declarant, to provide for payment of all estimated expenses growing out of or connected with maintenance and operation of the Project which sum may including among other things, expenses of management; taxes and special assessments until separately assessed, if assessed by the Association; fire insurance with extended coverage and vandalism and malicious mischief insurance with endorsements attached in the amount of the maximum replacement value of all of the multi-family dwelling Units, including all fixtures, interior walls and partitions decorated and finished surfaces of perimeter walls, floors and ceilings, doors and windows and elements or materials comprising a part of the Unit; casualty and comprehensive public liability and other insurance premiums; landscaping and care of grounds; lighting for common areas; repairs and renovations; wages; water charges; legal and accounting fees; management fees; expenses and liabilities incurred by the Association under or by reason of this Declaration; the payment of any deficit remaining from a previous period; the creation of reasonable contingency or other reserve, sinking or surplus funds; as well as other costs and expenses relating to the Common Elements.

Section 5. Failure to Assess. The omission or failure to fix the assessment or deliver or mail a statement for any period shall not be deemed a waiver, modification or a release of the Owners from their obligations to pay the same.

Section 6. Reserve Required. The Association shall be obligated to establish a reserve fund for the maintenance, repair and replacement of those Common Elements that must be replaced periodically and such reserve fund shall be funded through the monthly payments of the Common Expenses and not by extraordinary special assessments.

Section 7. Insurance Escrow Required. The portion of Common Expense assessments allocated to the payment of the Association blanket insurance policies shall be set aside in a special escrow account to be used solely for payment of such insurance policy premiums.

Section 8. Maximum Assessment.

(1) Until January 1 of the year immediately following the conveyance of the first Unit to an Owner, the maximum monthly assessment shall be Forty-four Dollars per Condominium Unit and Thirty-Six Dollars per duplex unit.

(2) From and after January 1, of the year immediately following the conveyance of the first Unit to an Owner, the maximum annual assessment may be increased effective January 1 of each year without a vote of the Owners either (i) in conformance with the rise, if any, of the All Items category of the Denver Consumer Price Index (published by the Department of Labor,

Washington, D.C.) for the preceding month of July, or (ii) not more than five percent (5%) above the maximum annual assessment for the previous year, whichever is greater.

(3) From and after January 1 of the year immediately following the conveyance of the first Unit to an Owner, the maximum annual assessment may be increased above that established by subparagraphs (1) and (2) above by a vote of sixty-seven percent (67%) of each class of members who are voting in person or by proxy, at a meeting duly called for this purpose.

The Board of Directors may fix the annual assessment at an amount not in excess of the maximum.

Section 9. Special Assessments. In addition to the regular assessments authorized by this paragraph, the Association may levy, in any assessment year, a special assessment, payable over such a period as the Association may determine, for the purpose of defraying, in whole or in part, the costs of any construction or reconstruction, unexpected repair or replacement of the capital improvements or any part thereof, or for any other expense incurred or to be incurred as provided in this Declaration, provided that any such special assessment shall have the assent of sixty-seven percent (67%) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose. This section shall not be construed as an independent source of authority for the Association to incur expenses, but shall be construed to prescribe the manner of assessing for expenses authorized by other sections hereof. Any amounts assessed pursuant hereto shall be assessed equally to each of the Units, and may be made payable in installments upon approval of the Association. Notice in writing of the amount of such special assessments and the time for payment thereof shall be given promptly to the Owners, and no payment shall be due less than thirty (30) days after such notices shall have been given. Any payment hereunder not made when due shall bear interest at the rate of eighteen percent (18%) per annum from the date it becomes due and payable if not paid within thirty (30) days after such date.

ARTICLE 21--OWNER'S OBLIGATION FOR PAYMENT OF ASSESSMENT

The amount of the expenses assessed by the Association against each Unit shall be the personal and individual debt of the Owner thereof at the time the assessment is made. Suit to recover a money judgment for unpaid Building Common Expenses shall be maintainable without foreclosing or waiving the lien securing the same. No Owner may exempt himself from liability for his contribution toward the Building Common Expenses by a waiver of the use of enjoyment of any of the Building Common Elements or by abandonment of his Unit.

ARTICLE 22--LIEN FOR NON-PAYMENT OF ASSESSMENTS

Section 1. Assessment Constitutes Lien. The annual and special assessments assessed by the Association but unpaid by the Owner of any Unit, including interest on any monthly installment or annual assessment not paid when due, shall constitute a lien on such Unit superior (prior) to all other liens and encumbrances, except only for all sums unpaid on a first Mortgage of record, including all unpaid obligatory sums as may be provided by such encumbrance, and including additional advances made thereon prior to the arising of such lien, and except for tax and special assessment liens in favor of a governmental assessing entity. The lien of the Association shall include default interest at eighteen percent (18%) per annum commencing the first day after due date, costs and reasonable attorneys fees incurred in collection thereof.

Section 2. Notice and Filing of Lien. To evidence such lien for unpaid assessments, the Association shall prepare a written notice setting forth the amount, the name of the Owner of the Unit and a description of the Unit. Such notice shall be signed on behalf of the Association and by an officer of the Association and shall be recorded in the Office of the Clerk and Recorder of Mesa County. Such lien shall attach from the date of the failure of payment of the assessment. Such lien may be enforced by foreclosure by the Association of the defaulting Owner's multi-

family dwelling Unit in like manner as Mortgages on real property; however, a lawsuit to recover a money judgment for unpaid assessment shall be maintainable without foreclosing or waiving this lien. The lien provided herein shall be in favor of the Association. In any such foreclosure, the Owner shall be required to pay the costs and expenses of such proceeding, the costs, expenses and attorney's fees for filing the Notice or claim of lien, and all reasonable attorney's fees in connection with such foreclosure. The Owner shall also be required to pay to the Association the monthly assessment for the Unit during the period of foreclosure and the Association shall be entitled to a receiver to collect the same. The Association, on behalf of the Unit Owners, shall have the power to bid the Unit at foreclosure sale and to acquire and hold, lease, mortgage and convey same.

Section 3. Declarant's Statutory Statement Regarding Liens. Declarant states, 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.

ARTICLE 23--LIABILITY FOR COMMON EXPENSES UPON TRANSFER OF UNIT

Section 1. Statement of Assessments Due. Upon payment of a reasonable fee not to exceed Thirty Dollars (\$30.00) and upon the written request of any Owner, prospective Owner, any Mortgagee or any prospective Mortgagee of a Unit, the Association shall issue a written statement setting forth the amount of the unpaid expenses, if any, assessed to such Unit, the amount of the current monthly assessment and the date that such assessment becomes due, credit for advanced payments or for prepaid items, including but not limited to insurance premiums, which statement shall be conclusive upon the Association in favor of all persons who rely thereon in good faith. Unless such request for a statement of indebtedness shall be complied with within ten (10) days, all unpaid Common Expenses which become due prior to the date of making such request shall be subordinate to the lien of the person requesting such statement.

Section 2. Liability for Payment--Voluntary Conveyance. In a voluntary conveyance of a Unit, the grantee of the Unit shall be jointly and severally liable with the grantor for all unpaid assessments by the Association against the Grantor and the Unit up to the time of the grant or conveyance.

Section 3. Liability for Payment--Other Conveyance. Where the grantee of a Unit, including a first Mortgagee, comes into possession of a Unit pursuant to the remedies provided in its Mortgage or becomes an Owner of a Unit pursuant to foreclosure or its Mortgage or by the taking of a deed in lieu thereof, or any purchaser at a foreclosure sale, such acquirer of title, his successors and assigns, shall not be liable for any unpaid Common Expense or special assessment accruing prior to the time such acquirer of title becomes the Owner of any Unit, but will be liable for those thereafter. Any such unpaid assessments shall become a Common Expense to be collected equally from all Owners including such grantee, his successors and assigns.

ARTICLE 24--MORTGAGING A MULTI-FAMILY DWELLING UNIT - PRIORITY

Any Owner shall have the right from time to time to Mortgage or encumber his interest in a Unit by deed of trust, Mortgage or other security instrument. A first Mortgage shall be one which has first and paramount priority under applicable law. Any Owner may create junior Mortgages on the following conditions: (i) that any such junior Mortgages shall always be subordinate to all terms, conditions, expenses and other obligations created by this Declaration and by the Bylaws; and (ii) that the Mortgagee under any junior Mortgage shall release, for the purpose of restoration of any improvements upon the mortgaged premises, all of his right, title and interest in and to the proceeds under all insurance policies upon said premises, which insurance policies were affected and placed upon the mortgaged premises by the Association. Such release shall be furnished forthwith by a junior Mortgagee upon written request of the Association and, if not granted, may be executed by the Association as attorney-in-fact for such junior Mortgagee.

ARTICLE 25--MORTGAGEE RIGHTS

In the event there is any conflict between this Article 25 and any other provision of this Declaration, the Articles, the Bylaws or the Rules and Regulations of the Association with respect to the approval of the Mortgagees as to those matters set forth in this Article 25, the provisions of this Article 25 shall govern.

Section 1. Approval Required. The prior written approval of eligible holders of a first Mortgage lien on Units in the Project shall be required for the following, in the percentage of total units set forth below. "Eligible holder" shall mean a holder of a first mortgage which has requested that the Association be given timely written notice of any events described below:

- A. Sixty-seven percent (67%) of all eligible holders for: i) restoration or repair of the unit or multi-family dwelling after partial condemnation, or damage due to an insurable hazard not in accordance with the original plans and specifications; ii) the abandonment or termination of the Project, except for abandonment or termination provided by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain; iii) for the reallocation of common and limited common elements following partial or total taking by condemnation or partial or total destruction of the unit or the Project; iv) change the pro-rata interest or obligations of individual multi-family dwelling Units for the purpose of levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards, or determining the pro-rata share of ownership of each Unit in the Common Elements; and v) to use hazard insurance proceeds for loss to the improvements for other than the repair, replacement or reconstruction of such improvements.

- B. Fifty-one percent (51%) of the eligible holders for any material amendment to this Declaration, the Articles or the Bylaws of the Association. For the purposes of this Declaration, "material amendment" means and includes any change to the provisions thereof for voting; assessments, assessment liens or subordination of such liens; reserves for maintenance, repair and replacement of the common elements; insurance or fidelity bond requirements; rights to use of the common elements; responsibility for maintenance and repair of the units; expansion or contraction of the multi-family dwelling regime or the addition, annexation or withdrawal of property to or from the regime except as provided in this Declaration; boundaries of any unit; interests in the general or limited common elements; convertibility of units into common elements or common elements into units; leasing of units; imposition of any right of first refusal or similar restriction on the right of a unit owner to sell, transfer or otherwise convey the owner's unit; and establishment of self-management by the Association where professional management has been required by any agency.

Section 2. No Subdivision. No Unit in the Project may be partitioned or subdivided without the prior written approval of the holder of the first Mortgage lien on such Unit.

Section 3. Institutional Holder Inspections. Any institutional holder of first Mortgage on a Unit in the Project will, upon request, be entitled to i) inspect the books and records of the Project including copies of the current Declaration, Articles, Bylaws, and books and records of the Association during normal business hours; ii) receive an annual audited financial statement of the Project within ninety (90) days following the end of any fiscal year of the Project; and iii) written notice of all meetings of the Association and be permitted to designate a representative to attend all such meetings.

Section 4. Inspection of Records. Each Owner and each first Mortgagee of a Unit has the right to examine copies of the current Declaration, Articles, Bylaws, and books and records of the Association at any reasonable time.

Section 5. Notice upon Loss or Damage. In the event of substantial damage to or destruction of any Unit in excess of One Thousand Dollars (\$1,000.00), or any part of the Common Elements in excess of Ten Thousand Dollars (\$10,000.00), the institutional holder of

any first Mortgage on a Unit shall be entitled to timely written notice of any such damage or destruction, and no Owner of a Unit or other party shall have priority over such institutional holder with respect to the distribution to such Owner of any insurance proceeds.

Section 6. Notice upon Condemnation. If any Unit or portion thereof, or the Building Common Elements or any portion thereof, is made the subject matter of any condemnation or eminent domain proceeding or is otherwise sought to be acquired by a condemning authority, then the holder of any first Mortgage on a Unit will be entitled to timely written notice from the Association of any such proceeding or proposed acquisition and no Owner or other party shall have priority over such institutional holder with respect to the distribution to such Owner of the proceeds of any award or settlement.

Section 7. Liability for Assessments upon Foreclosure. Each holder of a first Mortgage lien who comes into possession or title to a Unit by virtue of foreclosure or any purchase at a foreclosure sale, shall take the Unit free of any claims for unpaid assessments and charges against the Unit which accrued and were payable prior to the time such holder comes into possession of or acquires title to the Unit, except for claims for a pro-rata share of such assessment or charges resulting from a pro-rata reallocation of such assessments or charges to all Units including the mortgaged Unit.

Section 8. Notice of Delinquencies. At the request of a Mortgagee of a Unit, the Association shall report any unpaid assessments due from the Owner of such Unit.

Section 9. Right to Pay Delinquencies. Any holder of a lien on a Unit may, but shall not be required to, pay any unpaid Common Expense payable with respect thereto and upon such payment, such encumbrance shall have a lien on such Unit for the amounts paid, of the same rank as the lien of his encumbrance, without the necessity of having to record a notice or claim of such lien.

Section 10. Report of Delinquency. Upon request of a Mortgagee, the Association shall report in writing to the Mortgagee of a Unit any unpaid assessment remaining unpaid for more than thirty (30) days after due, or other default of any covenant, condition, obligation or term of this Declaration not cured within thirty (30) days, provided, however, that a Mortgagee shall have furnished to the Association notice of such encumbrance.

Section 11. Report on Tax Assessment. The Association, upon request of any Mortgagee, shall furnish evidence that all taxes, real estate assessments and charges shall relate only to an individual Unit and not to the Project as a whole.

Section 12. Mechanics Liens and Involuntary Transferees. Any Mortgagee of a Unit who shall become the Owner of such Unit pursuant to a lawful foreclosure sale or the taking of a deed in lieu of foreclosure shall not be under any obligation to indemnify and hold harmless any other Owner against liability for claims for labor or materials provided and incorporated into such Unit where such claims arise from such labor performed or materials supplied prior to the date such Mortgagee becomes an Owner of such Unit, but shall be under such obligation for any claims thereafter.

ARTICLE 26--ASSOCIATION - ATTORNEY-IN-FACT

This Declaration does hereby make mandatory the irrevocable appointment of an attorney-in-fact to deal with the property upon its damage, destruction or obsolescence. Title to any 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 their true and lawful attorney in their name, place and stead for the purpose of dealing with their property upon its damage, destruction or obsolescence as is hereafter provided. As attorney-in-fact, the Association shall have full and complete authorization, right and power to make, execute and deliver any contract, deed or any other

instrument with respect to the interest of a Unit Owner which may be necessary and appropriate to exercise the powers herein granted. Repair and reconstruction of the improvements as used in the succeeding subparagraph means restoring the improvements to substantially the same condition in which they existed prior to the damage, with each Unit and the General and Limited Elements having the same vertical and horizontal boundaries as before. The proceeds of any insurance collected shall be available to the Association for the purpose of repair, restoration or replacement as it provided hereinafter.

Section 1. In the event of damage or destruction due to fire or other disaster, the insurance proceeds, if sufficient to reconstruct the improvements, shall be applied by the Association, as attorney-in-fact, to such reconstruction, and the improvements shall be promptly repaired and reconstructed. The Association shall have full authority, right and power, as attorney-in-fact, to cause the repair and restoration of the improvements.

Section 2. If the insurance proceeds are insufficient to repair and reconstruct the improvement(s), and if such damage is not more than seventy percent (70%) of the total replacement cost of all of the Units in the damaged multi-family dwelling, 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 a special assessment to be made against all of the Owners and their Units. Such special assessment shall be a Common Expense and made equally to each Unit and shall be due and payable no earlier 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, replacement 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 Unit and may be enforced and collected as is provided herein. The Association as attorney-in-fact, shall have the absolute right and power pursuant to a judicial foreclosure to sell the 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 Unit of the delinquent Owner shall be sold by the Association. The delinquent Owner shall be required to pay to the Association the costs and expenses for filing the notices, interest at the rate of eighteen percent (18%) per annum, and all reasonable attorney's fees. The proceeds derived from the sale of such 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 this Article.

Section 3. The Owners representing an aggregate ownership of sixty-seven percent (67%) of the Units in this Project may agree that the Common Elements are obsolete and adopt a plan for the renewal and reconstruction, which plan must have the approval of Mortgagees as set forth in Article 26. If a plan for the renewal or reconstruction is adopted, notice of such plans shall be recorded, and the expense of renewal and reconstruction shall be payable by all of the Owners as a Common Expense whether or not they have previously consented to the plan of renewal or reconstruction. The Association as attorney-in-fact, shall have the absolute right and power pursuant to a judicial foreclosure to sell the 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 Unit of the delinquent Owner shall be sold by the Association. The delinquent Owner shall be required to pay to the Association the costs and expenses for filing the notices, interest at the rate of eighteen percent (18%) per annum, and all reasonable attorney's fees. The proceeds derived from the sale of such 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 this Article.

Section 4. The Owners representing an aggregate ownership of two-thirds (2/3) of the Units may agree that the Units are obsolete and that the same should be sold. Such plan or agreement must have the approval of Mortgagees as set forth in Article 26. In such instance, the Association shall forthwith record a notice setting forth such facts and upon the recording of such notice by the Association's President and Secretary or Assistant Secretary, the entire Project shall be sold by the Association, as attorney-in-fact, for all of the Owners, free and clear of the provisions contained in this Declaration, the Map, the Articles, the Bylaws and the Regulatory Agreement. The sale proceeds shall be apportioned among the Owners, subject to the provisions

of this Declaration concerning annexations, on the basis of one (1) share for each Unit, and such apportioned proceeds shall be paid into separate accounts, each such account representing one Unit. Each such account shall be in the name of the Association and shall be further identified by the Unit designation and the name of the Owners. From each separate account, the Association, as attorney-in-fact, shall use and disburse the total amount of each of such accounts, without contribution from one account to another, for the same purposes and in the same order as is provided in this Article.

Section 5. The Association shall be under a fiduciary duty to use all funds available to it for repair and restoration of all or any portion of the Project which has suffered damage for the joint benefit of the Owners and first Mortgagees having an interest in such damaged Property. Prior to commencement of and throughout the period of repairs or restoration work (except in the event of emergency repairs), the Association shall make available at the Project and the Association's offices, for inspection and copying during normal business hours the plans, specifications, drawings, bid documents and other such information as the Association may have pertaining to the repair or restoration.

ARTICLE 27--CONDEMNATION

If at any time or times during the continuance of the ownership pursuant to this Declaration, all or any part of the multi-family dwelling Project shall be taken or condemned by any public authority or sold or otherwise disposed of in lieu of or in avoidance thereof, the following provisions of this Article 27 shall apply:

Section 1. Proceeds. All compensation, damages or other proceeds therefrom, the sum of which is hereafter called the "Condemnation Award" shall be payable to the Association.

Section 2. Complete Taking.

- A. In the event that the entire Project is taken or condemned, or sold or otherwise disposed of in lieu of or in avoidance thereof, the Unit ownership pursuant hereto shall terminate. The Condemnation Award shall be apportioned among the Owners on the same basis of each Unit Owner's interest in the Common Elements, provided however, that if a standard different from the value of the Property as a whole is employed as the measure of the Condemnation Award in the negotiation, judicial decree or otherwise, then in determining such shares the same standard shall be employed to the extent it is relevant and applicable.
- B. On the basis of the principle set forth in Article 27, 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 in the same manner provided in Article 27.

Section 3. Partial Taking. In the event that less than the entire Project is taken or condemned, sold or otherwise disposed of in lieu of or in avoidance thereof, the 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 between compensation, damages or 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 on the basis of each Owner's interest respectively in the Common Elements; (ii) the total amount allocated to severance damages shall be equitably apportioned to those Units which were not taken or condemned; (iii) the respective amounts allocated to the taking of or injury to a particular Unit and to the improvements an Owner has made within his own Unit shall be apportioned to the particular Unit involved; and (iv) the total amount allocated to consequential damages and any other takings or injuries shall be apportioned as the Association determined to be equitable in the circumstances. If the allocation of the Condemnation Award is already established in negotiations, judicial decree or otherwise, then in allocating the

Condemnation Award the Association shall employ such allocation to the extent it is relevant and applicable. Distribution of apportioned proceeds shall be disbursed as soon as practicable in the same manner as provided in this Article 27. 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, shall cease to hold any right, title or interest in the remaining Common Elements and shall execute any and all documents necessary to accomplish the same. Thereafter, the Association shall reallocate the ownership, voting rights and assessment ratio equally among the remaining Units and shall submit such reallocation to the Owners and to first Mortgagees of remaining Units for amendment of this Declaration as provided.

ARTICLE 28--ADDITIONAL PROPERTY FOR COMMON USE

The Association may acquire and hold for the benefit of the Unit Owners, real property, and tangible and intangible personal property, and may dispose of the same, by sale or otherwise, and the beneficial interest in any such property shall be owned by the Owners in the same proportion as their respective interests in the Common Elements and shall not be transferable except with a transfer of a Unit. A transfer of a Unit shall transfer to the transferee ownership of the transferor's beneficial interest in such real or personal property without any reference to inclusion of a Bill of Sale. Each Owner may use such real and personal property in accordance with the purpose for which it is intended, without hindering or encroaching upon the lawful rights of the other Owners. Sale of a Unit under foreclosure shall thereby entitle the purchaser thereof to the beneficial interest in the real and personal property associated with the foreclosed Unit. The Owners of each Unit shall have a perpetual non-exclusive easement in common with all other Unit Owners in this Project giving them the right to beneficial use and enjoyment of any recreational facilities which the Association acquires and holds, either by purchase or by gift, and for walkways, vehicular access and parking and any other Common Element as set forth on the Map and in this Declaration, subject, however, to reasonable regulations adopted and amended by the Association.

ARTICLE 29--REGISTRATION BY OWNER AND ASSOCIATION OF MAILING ADDRESS, NOTICE TO OWNERS

Each Owner shall register his mailing address with the Association, and except for monthly statements and other routine notices, all other notices or demands intended to be served upon an Owner shall be given by personal delivery to each unit or sent by either registered or certified mail, postage prepaid and addressed in the name of the Owner of such registered mailing address. All notices, demands or other notices intended to be served upon the Association shall be sent by certified mail, postage prepaid, to Cedar Park Multifamily Unit Owners Association, 524 30 Road, Suite 4, Grand Junction, CO 81504, until such address is changed by a legal notice of address change duly recorded in the Office of the Clerk and Recorder, County of Mesa, State of Colorado.

ARTICLE 30--PERIOD OF OWNERSHIP

The separate Unit estates created by this Declaration and the Map shall continue until this Declaration is revoked or until terminated in the manner and as is provided in this Declaration.

ARTICLE 31--RESTRICTIVE COVENANTS

Section 1. Residential Use. The Property is hereby restricted to residential dwellings for residential use and uses related to the convenience and enjoyment of such residential use. No structures of a temporary character, tents, shacks, garages, barns or other out-buildings shall be used or permitted to be kept or stored on any portion of the premises at any time, either temporarily or permanently.

Section 2. Declarant's Special Use Allowed. Notwithstanding any provision herein contained to the contrary, it shall be expressly permissible for the Declarant, his agents, employees and contractors, to maintain during the period of sale of the Units, upon such portion of the Property as Declarant may choose, such facilities as in the sole opinion of the Declarant may be reasonably required, convenient or incidental to the sale of Units and interests, including, but without limitation, a business office, storage area, signs, model Units, sales office, parking areas and lighting during any construction and marketing period.

Section 3. Pets and Livestock. No animal, livestock including rabbits or poultry, or reptile of any kind shall be raised, bred or kept on the Property, except that pet birds and not more than two (2) domesticated pet dogs or cats may be kept on the premises at a Unit, subject to all County of Mesa, Colorado animal ordinances and subject to rules and regulations from time to time adopted and amended by the Association; provided, however, that such pets are not kept for commercial purposes. An Owner is responsible for all damage caused by his animal(s). No animal which disturbs any Owner shall be allowed to remain tied or chained to any balcony, patio or other parts of the Unit and any such animal(s) so tied or chained may be removed by the Association or its agents.

Section 4. Business Activities and Signs. No advertising signs (except one not more than one square foot "For Rent" or "For Sale" sign per Unit), billboards, unsightly object, or nuisances shall be erected, placed or permitted to remain on the premises of a Unit or the Common Elements, nor shall the premises be used in any way or for any purpose which may endanger the health or unreasonably disturb the Owner of any Unit or any resident thereof. Further, no business activities of any kind whatever shall be conducted in the Buildings or in any portion of the Project. Provided further, however, the foregoing covenants shall not apply to the business activities, signs and billboards or the maintenance of Buildings and improvements, if any, of the Declarant, its agents, contractors, and assigns during the marketing period, and of the Association, its successors and assigns, in furtherance of its powers and purposes as hereinafter set forth.

Section 5. Storage and Rubbish. All garbage cans, wood piles, or similar items shall be kept screened so as to conceal them from view of neighboring Units and streets. All rubbish, trash or garbage shall be regularly removed from the property by the Owner to the designated trash bins, and shall not be allowed to be accumulated thereon.

Section 6. Gardening, Walls, etc. Limited. Except in the individual balcony and patio areas planting or gardening shall be done, and no fences, hedges or walls shall be erected or maintained upon said Property, except such as are installed in accordance with the initial construction of the Buildings located thereon and those added to the Project or as approved by the Declarant or the Board of Directors. No gardening or maintaining of any tree, shrub, bush or other plant shall be made or done by any Owner in any patio area which will or would affect the view of any other Owner without the prior written approval of the Declarant or Board of Directors.

Section 7. Screens, Air Conditioners, Antennae and Satellite Dishes. Any screens, screen door or storm door installed over the front door of a Unit must have the same color as the Unit's front door. No window air conditioning units, or visible antenna or satellite dishes shall be installed in or on any Unit.

Section 8. Leasing Restricted. No Unit may be leased for an initial term of less than thirty days, and such leases shall be subject to the terms and conditions of the Declaration(s) and the Association Articles and Bylaws.

Section 9. Nuisances. No nuisances shall be allowed or permitted upon the Project or any property in which the Association owns an interest, nor shall any use or practice which is the source of annoyance to residents or which interferes with the peaceful possession and proper use of the Project (or any property in which the Association owns an interest) by the residents thereof be allowed or permitted. All parts of the Project shall be kept in a clean and sanitary condition,

and no rubbish, refuse or garbage shall be allowed to accumulate, or any fire hazard allowed or permitted to exist. No Owner shall make or permit any use of his Unit, or make or permit any use of the Common Elements or any property in which the Association owns an interest which will increase the cost of insurance on the property.

No immoral, improper, offensive or unlawful use shall be made of the Project or any property in which the Association owns an interest, nor any part thereof, and all valid laws, zoning and other ordinances and regulations of all governmental bodies having jurisdiction shall be observed.

ARTICLE 32--ARCHITECTURAL CONTROL

Architectural control over the Project shall be exercised by and as set forth in the Cedar Park Master Declaration.

ARTICLE 33 - RESERVATION TO ENLARGE AND SUPPLEMENT PROJECT

Section 1. Annexation in Phases by Declarant. Declarant, for itself, its successors and assigns, expressly reserves, until ten (10) years from the date of the recording of this Declaration, the right to enlarge this Project (without the permission of the Owners) by annexing in phases additional real property described as Lots 2 through 21, Block Two, and Tract B, Block 2, to the Development and "Outlot A" on the plat of Cedar Park Filing No. 2 by declaration. Notwithstanding any other language in this Declaration to the contrary, Declarant may, and intends, to further subdivide said lots:

Lots 1, 4, and 5 of Block Two may be divided into detached duplex lots (duplexes herein) consisting of two individual living units on a lot for a total of eight individual living units.

Lot 9, Block One may be divided into twelve condominium individual living units in five buildings;

Lots 1 and 3 of Block Three may be divided into four condominium individual living units in one building per lot for a total of eight individual living units.

Lot 2 of Block Three may be divided into four condominium individual living units in two buildings for a total of four individual living units.

If Outlot A is annexed, not more than 10 other units shall be added to the Project.

Such additions shall be expressed in and by a duly recorded supplement to this Declaration and the Map. All additional Common Elements and Units shall be of comparable quality and similar appearance to those previously erected upon the Real Property. The reference to the Declaration in any instrument shall be deemed to include any supplements to the Declaration without specific reference thereto. As long as the Secretary of Housing and Urban Development has any interest in the Units or Property located in the development area, all annexations of additional property to this Project, mergers and consolidations must have the prior written approval of the Federal Housing Administration or the Veterans Administration.

Section 2. Standards, Use. Such supplements to this Declaration shall provide for a division of such annexed real property and improvements into Condominium Units and Common Elements similar to method and form to the division made of the Real Property and improvements in this Declaration.

Section 3. Common Expenses. In order that the Common Expenses of this Project, including all supplemental declarations hereto, shall continue to be shared equally and equitably by the Owners of the initially submitted Units and the Owners of all subsequently submitted additional Units, the Common Expenses shall be equally shared in accordance with the following formula: to determine the share of the Common Expense for each Unit, multiply the total amount of the Common Expenses by a percentage obtained by dividing 100 by the number of total units installed on the property which may be annexed.

Section 4. Voting Rights. The Owners of each Unit now or hereafter declared shall be entitled to collectively cast one (1) vote at any election or meeting of the Association members in accordance with the Articles and the Bylaws of the Association. The Owners of a Unit shall determine among themselves how such vote shall be cast. Fractional votes may not be cast by Owners.

Section 5. Determination of Interests in Common Elements. The Declarant acknowledges that the initial allocation of an interest in the Common Elements appurtenant to each Unit is based upon the Common Elements within the Project and upon the expectation that all phases of the Project will be completed. As such, until all units have been declared, one hundred percent (100%) of the interests in the Common Elements will not have been allocated until all of such Units have been declared. Therefore, until declaration of all units, or a redetermination of such interests as provided below, if and when it is necessary to allocate insurance, sales or condemnation proceeds (or for any other purpose) among the Units and their Mortgages according to their interests in the Common Elements, such allocation shall be determined on the basis of one share per Unit counting only those Units presently declared under this Declaration and all supplements of record as of the time of the occurrence of the event giving rise to such an allocation.

Section 6. Recomputation of Interests. A final recomputation of the interests of the Units in the Common Elements shall also occur as the result of termination of Declarant's right to enlarge the Project pursuant to this Article 33, Section 6 for any of the reasons set forth below:

- A. The Declarant has executed and recorded its Notice of Termination of Declarant's Right of Annexation, which Notice shall state that the Declarant hereby releases and waives its right to enlarge and annex additional property to the Project pursuant to this paragraph, and which Notice shall include a final schedule of one hundred percent (100%) of the Common Elements allocated equally among the declared Units existing as of the time of execution of such Notice; or
- B. Within eighteen (18) months after Declarant has conveyed the last Unit it owned as part of the Declaration and all subsequent supplemental declarations, if the Declarant shall have failed to record with the County of Mesa, Colorado a supplemental declaration declaring additional Units.

Upon the occurrence of event A or B, within thirty (30) days thereafter the Association shall prepare and record pursuant to this Article 33, a schedule setting forth a final, recomputed equal allocation of interest in the Common Elements among the Units then declared and existing.

ARTICLE 34--GENERAL TERMS

Section 1. Except as may be otherwise specifically 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 Units submitted to the Project.

Section 2. Each Owner shall have the non-exclusive right, together with all other Owners, to use all Common Elements, open spaces, recreational facilities, grass and landscaping areas, sidewalks, pathways, private streets, and all other areas in the Project, and any supplements or additions thereto, owned by the Association, subject to the reasonable rules and regulations

that the Association may enact pursuant to its lawful powers. Each Owner shall have the non-exclusive right, together with all other Owners, to enforce the provisions of this Declaration.

ARTICLE 35 - STATUTORY MATTERS NOT SET FORTH ELSEWHERE

Section 1. Cedar Park Filing No. 2 is a Colorado Common Interest Community as defined in the Colorado Common Interest Community Act, Article 33.3 of Title 38, 16A C.R.S., which includes mixed single family lots and various types of multi-family dwellings.

Section 2. The descriptions the boundaries of each Lot are described in the Plat of Cedar Park Filing No. 2 located in Section 17, T1N, R2W U.M., Mesa County, Colorado recorded in the records of the Mesa County Clerk and Recorder Plat Book No. 16 at Page 234 and 235. Representative drawings of the limited common elements and common areas are shown in the attached Exhibit D. The Limited Common Elements and Building Common Areas will be specifically described on the Map(s) as buildings are completed.

Section 3. The recording data for recorded easements and licenses appurtenant thereto the common interest community is or may be subject to under reservations set forth above are contained in the Plat of the Property, recorded in Plat Book 16 at Pages 234 and 235, and there is an easement which may affect the property recorded in Book 2094 at Page 237.

Section 4. Declarant hereby gives notice of Declarant's intent to utilize the easement through the common elements defined in 38-33.3-218, 16A C.R.S. as it exists on the date hereof.

Section 5. Within thirty days after adoption of any proposed budget for the common interest community, the Board shall mail, by ordinary first-class mail, or otherwise deliver a summary of the budget to all the Owners and shall set a date for a meeting of the Owners to consider ratification of the budget not less than fourteen nor more than sixty days after mailing or other delivery of the summary. Unless at that meeting a majority of all Owners or any larger percentage specified in the declaration reject the budget, the budget is ratified, whether or not a quorum is present. In the event that the proposed budget is rejected, the periodic budget last ratified by the Owners must be continued until such time as the Owners ratify a subsequent budget proposed by the executive board.

IN WITNESS WHEREOF, Declarant has executed this Declaration this 26 day of February 1999.

CEDAR PARK LIMITED PARTNERSHIP
By: DARTER, LLC

By: Terry Lawrence
Member Terry Lawrence

STATE OF COLORADO |
 | ss.
COUNTY OF MESA |

The foregoing Supplementary Declaration of Cedar Park Filing No. 2: Multifamily Buildings Declaration, was subscribed and sworn to before me this 26 day of February, 1999, by CEDAR PARK LIMITED PARTNERSHIP, GENERAL PARTNER DARTER, LLC, by and through TERRY LAWRENCE as Members of Darter, LLC.

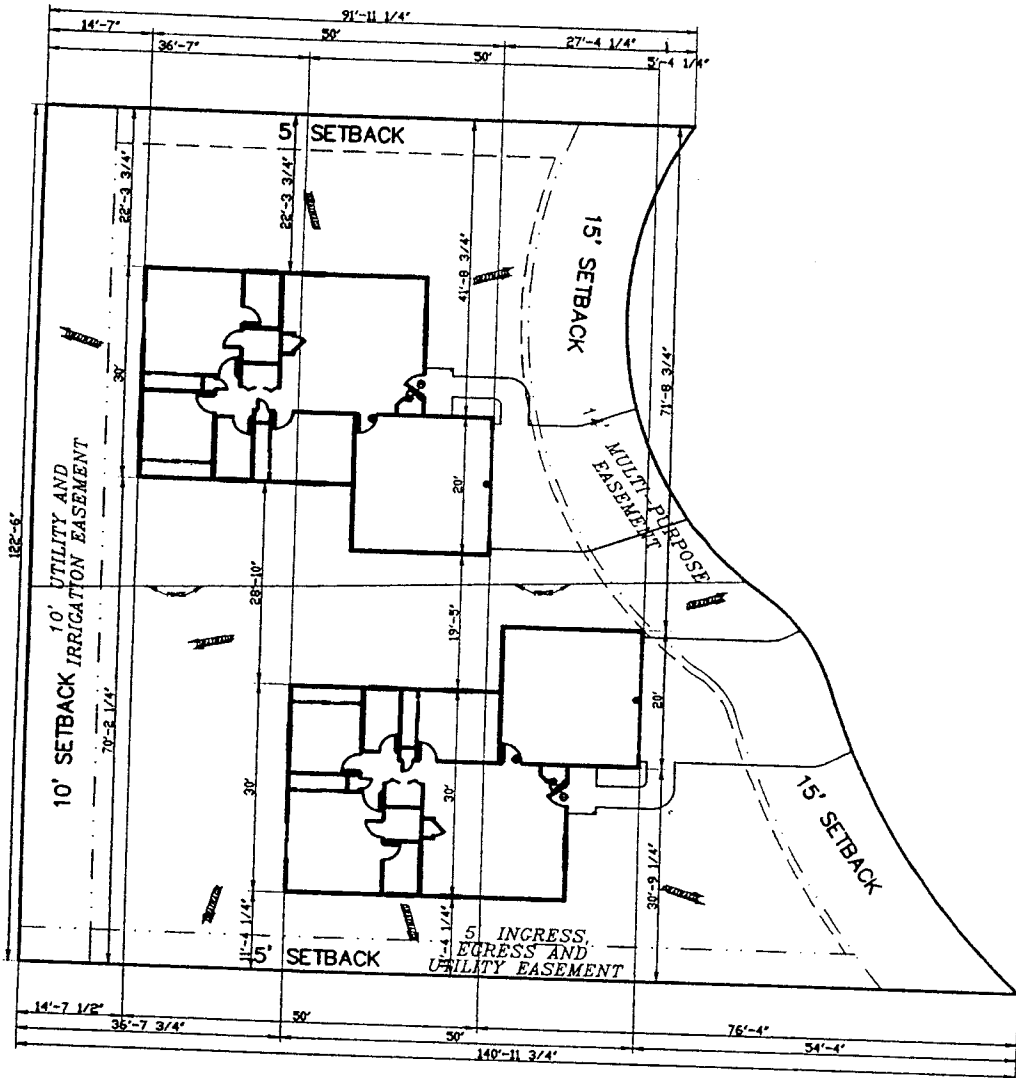
WITNESS my hand and official seal.



Karla K Hassler
Notary Public

LOT 1 BLOCK ONE

BOOK 2557 PAGE 363

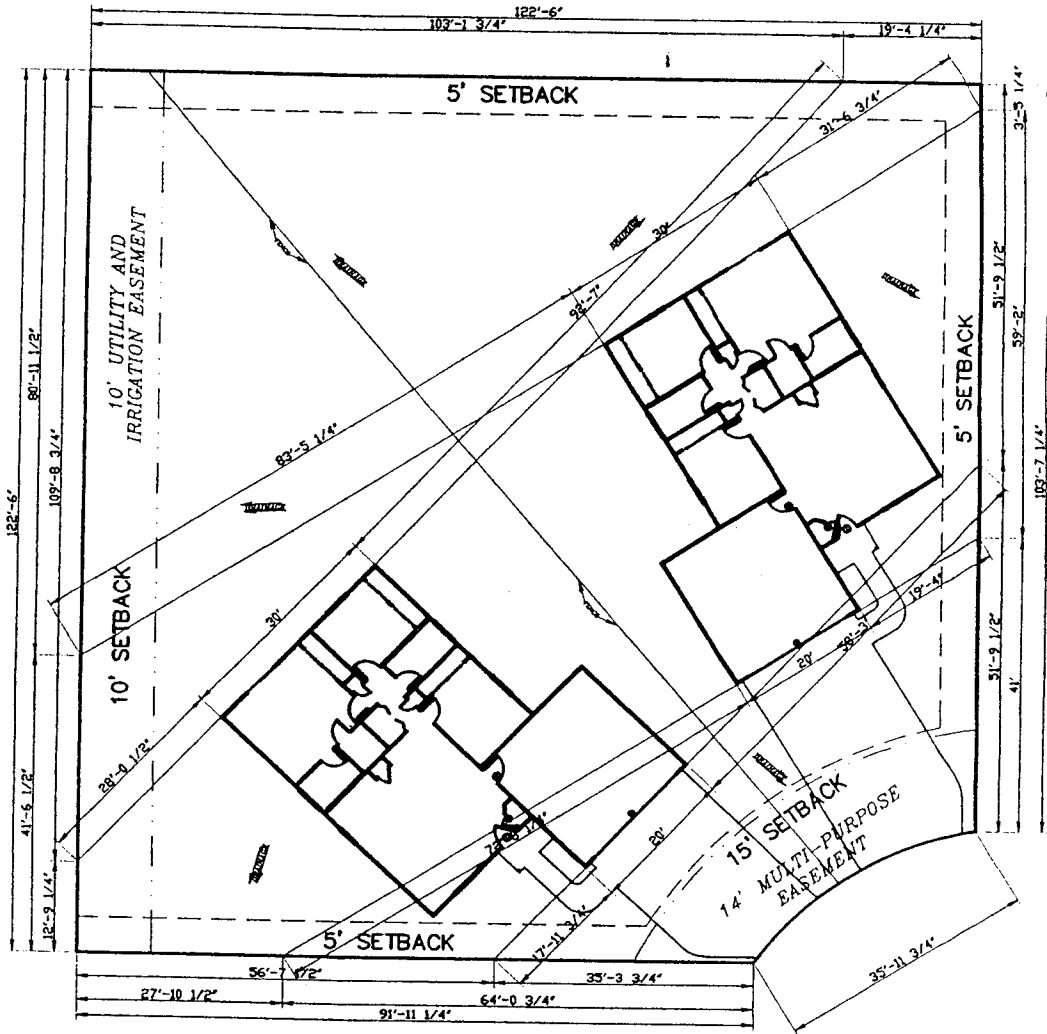


ALL AREAS W/ EXCEPTION OF STRUCTURES ARE LIMITED COMMON AREA

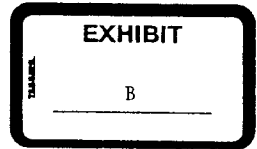
EXHIBIT
A

LOT 2 BLOCK ONE

BOOK 2557 PAGE 364



ALL AREAS W/ EXCEPTION OF STRUCTURES ARE LIMITED COMMON AREA



**EXHIBIT A TO THE
CEDAR PARK SUBDIVISION FILE NO. 2
MULTIFAMILY LOTS DECLARATIONS**

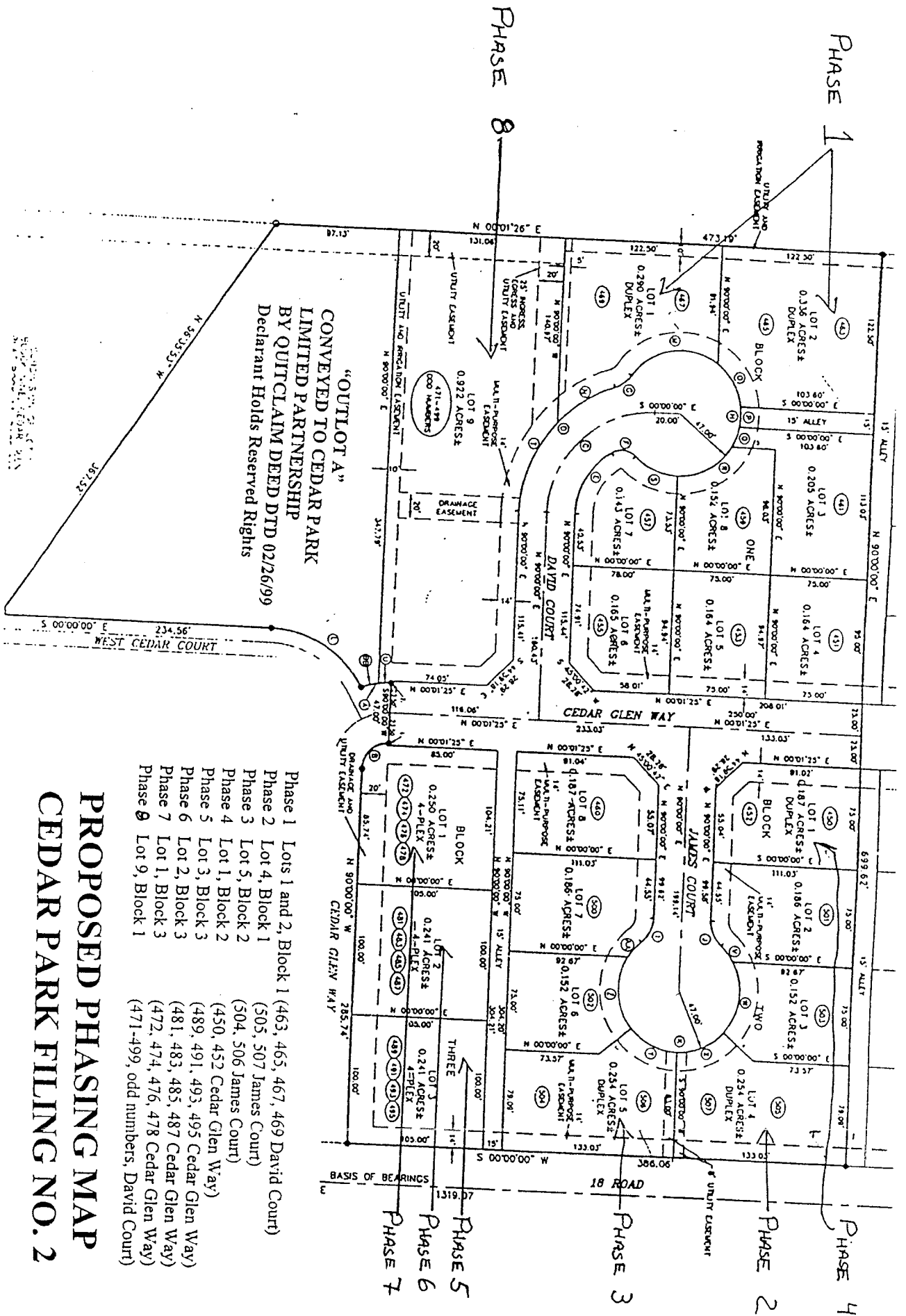
PROPOSED ANNEXATION AND PHASING PLAN

CEDAR PARK FILING NO. 2

**Ownership and Expense Responsibility in
Multifamily Lots Common Areas/Elements
Allocated by Phase Annexation**

Time Line	Phase	Lots	Units	Resulting Total Units	Resulting %
Before Annexation	1	2	4	4	25
After Annexation	2	1	2	6	16.66
After Annexation	3	1	2	8	12.50
After Annexation	4	1	2	10	10.00
After Annexation	5	1	4	14	7.142
After Annexation	6	1	4	18	5.555
After Annexation	7	1	4	22	4.545
After Annexation	8	1	9	31	3.225

- Phase 1 Lots 1 and 2, Block 1 (463, 465, 467, 469 David Court)
- Phase 2 Lot 4, Block 1 (505, 507 James Court)
- Phase 3 Lot 5, Block 2 (504, 506 James Court)
- Phase 4 Lot 1, Block 2 (450, 452 Cedar Glen Way)
- Phase 5 Lot 3, Block 3 (489, 491, 493, 495 Cedar Glen Way)
- Phase 6 Lot 2, Block 3 (481, 483, 485, 487 Cedar Glen Way)
- Phase 7 Lot 1, Block 3 (472, 474, 476, 478 Cedar Glen Way)
- Phase 8 Lot 9, Block 1 (471-499, odd numbers, David Court)



- Phase 1 Lots 1 and 2, Block 1 (463, 465, 467, 469 David Court)
- Phase 2 Lot 4, Block 1 (505, 507 James Court)
- Phase 3 Lot 5, Block 2 (504, 506 James Court)
- Phase 4 Lot 1, Block 2 (450, 452 Cedar Glen Way)
- Phase 5 Lot 3, Block 3 (489, 491, 493, 495 Cedar Glen Way)
- Phase 6 Lot 2, Block 3 (481, 483, 485, 487 Cedar Glen Way)
- Phase 7 Lot 1, Block 3 (472, 474, 476, 478 Cedar Glen Way)
- Phase 8 Lot 9, Block 1 (471-499, odd numbers, David Court)

**PROPOSED PHASING MAP
CEDAR PARK FILING NO. 2**

**SUPPLEMENTARY DECLARATION OF
CEDAR PARK FILING NO. 2,
EXERCISING RESERVED DEVELOPER RIGHTS:
DECLARATION AND ANNEXATION OF
PHASE SIX**

BOOK 2557 PAGE 793

WHEREAS, the Declaration of Covenants, Conditions and Restrictions of Cedar Park Filing No. 2 was recorded on the 1st day of March, 1999 in Book 2577, at Pages 321 through 336, and supplemented and amended by a declaration filed March 24, 1999, in Book 2566, at Pages 828 and 829, of the records of the Mesa County Clerk and Recorder's Office;

WHEREAS, the Declaration of Covenants, Conditions and Restrictions of Cedar Park Filing No. 2, Multifamily Lots Declaration, was recorded on the 1st day of March, 1999 in Book 2557, at Pages 337 through 366, and supplemented and amended by a declaration filed March 24, 1999, in Book 2566, at Pages 830 through 832, of the records of the Mesa County Clerk and Recorder's Office;

WHEREAS, pursuant to the terms and conditions of said Declarations, the Declarant reserved the right to expand the project by designating airspaces of certain lots and declaring additional individual living units and to construct additional units thereon, as set forth on the phasing plan included in said Declarations;

WHEREAS, Declarant, desires to exercise the Declarant rights reserved as to certain planned phases and to add additional living units to the Project, annexing said units to the Project;

NOW, THEREFORE, Declarant does hereby publish and declare that:

1. The area designated as "Phase Six" on the HUD "Phasing Plan," recorded in Book 2557, at Pages 337 through Page 366, consisting of Lot 1 of Block 3 of Cedar Park Filing No. 2, shall be developed into condominium units, in one building containing four units pursuant to the Declarations and this Supplementary Declaration, the specific legal description of each to be set forth in as-built drawings to be recorded upon completion of the structures.

2. The buildings, improvements and individual living units to be constructed and located on the land described as Phase Six are hereby submitted and dedicated to use and ownership under the terms, covenants, conditions, easements, restrictions, uses, limitations and obligations set forth in the Master Declarations of Cedar Park Filing No. 2 recorded on the 1st day of March, 1999 in Book 2557, at Pages 321 through 336, and supplemented and amended by a declaration filed March 24, 1999, in Book 2566, at Pages 828 and 829, and the Multifamily Lots Declarations of Cedar Park Filing No. 2, recorded on the 1st day of March, 1999 in Book 2557, at Pages 337 through 366, and supplemented and amended by a declaration filed March 24, 1999, in Book 2566, at Pages 830 through 833, all of the records of the Mesa County Clerk and Recorder's Office. This Declaration and dedication shall be deemed to run with the land, and shall be a burden and benefit to Declarant, its successors and assigns and any person acquiring and owning an interest in the Real Property and improvements, their grantees, successors, heirs, executors, administrators, devisees or assigns.

3. The estate of each living unit to be constructed shall consist of a separately designated Unit and the undivided interest in and to the common elements appurtenant to such Unit as set forth in the Declarations, which documents are incorporated by reference herein, which undivided interest may never be increased, but may be decreased based on the number of annexations and enlargements of the project pursuant to said Declarations.

4. Upon recordation of the as-built description of each of the Units, the individual living units are subject to all terms, covenants, conditions and restrictions imposed heretofore and are of record.

5. Upon recordation of the as-built description of each of the Units, the areas of Lot 1, Block 3, "Limited Common Area" are dedicated to the use and enjoyment of the unit owners, so that the unit owners on Lot 1, Block 3, are entitled to the use and enjoyment of the Limited Common Area of Lot 1, Block 3.

6. Upon recordation of the as-built description of each of the Units, the areas of Lot 1, Block 3 "Common Area" are dedicated to the use and enjoyment of the unit owners, so that the unit owners on Lot 1, Block 3, are entitled to the use and enjoyment of the Common Area of Lot 1, Block 3.

IN WITNESS WHEREOF, Declarant has executed this Supplementary Declaration this 14 day of March, 2000.

CEDAR PARK LIMITED PARTNERSHIP
By DARTER, LLC, General Partner

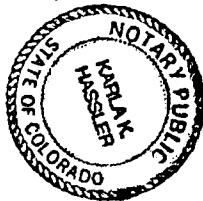
By: *Terry Lawrence*
Member Terry Lawrence

STATE OF COLORADO)
) ss.
COUNTY OF MESA)

The foregoing Supplementary Declaration of Cedar Park Filing No. 2, was subscribed and sworn to before me this 14 day of March, 2000, by Terry Lawrence as Member of DARTER, LLC, general partner of Cedar Park Limited Partnership.

WITNESS my hand and official seal.

My commission expires: 11-2-2001



Karla Kasper
Notary Public

**SUPPLEMENTARY DECLARATION OF
CEDAR PARK FILING NO. 2,
EXERCISING RESERVED DEVELOPER RIGHTS:
DECLARATION AND ANNEXATION OF
PHASE EIGHT**

193777 02/03/00 04:12PM
MONIKA TODD CLK&REC MESA COUNTY CO
REC.FEE \$10.00

WHEREAS, the Declaration of Covenants, Conditions and Restrictions of Cedar Park Filing No. 2 was recorded on the 1st day of March, 1999 in Book 2577, at Pages 321 through 336, and supplemented and amended by a declaration filed March 24, 1999, in Book 2566, at Pages 828 and 829, of the records of the Mesa County Clerk and Recorder's Office;

WHEREAS, the Declaration of Covenants, Conditions and Restrictions of Cedar Park Filing No. 2, Multifamily Lots Declaration, was recorded on the 1st day of March, 1999 in Book 2557, at Pages 337 through 366, and supplemented and amended by a declaration filed March 24, 1999, in Book 2566, at Pages 830 through 832, of the records of the Mesa County Clerk and Recorder's Office;

WHEREAS, pursuant to the terms and conditions of said Declarations, the Declarant reserved the right to expand the project by designating airspaces of certain lots and declaring additional individual living units and to construct additional units thereon, as set forth on the phasing plan included in said Declarations;

WHEREAS, Declarant, desires to exercise the Declarant rights reserved as to certain planned phases and to add additional living units to the Project, annexing said units to the Project;

NOW, THEREFORE, Declarant does hereby publish and declare that:

1. The area designated as "Phase Eight" on the HUD "Phasing Plan," recorded in Book 2557, at Pages 337 through Page 366, consisting of Lot 9 of Block 1 of Cedar Park Filing No. 2, shall be developed into condominium units, in one building containing four units, and four buildings containing two units each, for a total of twelve individual living units pursuant to the Declarations and this Supplementary Declaration, the specific legal description of each to be set forth in as-built drawings to be recorded upon completion of the structures.

2. The buildings, improvements and individual living units to be constructed and located on the land described as Phase Eight are hereby submitted and dedicated to use and ownership under the terms, covenants, conditions, easements, restrictions, uses, limitations and obligations set forth in the Master Declarations of Cedar Park Filing No. 2 recorded on the 1st day of March, 1999 in Book 2557, at Pages 321 through 336, and supplemented and amended by a declaration filed March 24, 1999, in Book 2566, at Pages 828 and 829, and the Multifamily Lots Declarations of Cedar Park Filing No. 2, recorded on the 1st day of March, 1999 in Book 2557, at Pages 337 through 366, and supplemented and amended by a declaration filed March 24, 1999, in Book 2566, at Pages 830 through 833, all of the records of the Mesa County Clerk and Recorder's Office. This Declaration and dedication shall be deemed to run with the land, and shall be a burden and benefit to Declarant, its successors and assigns and any person acquiring and owning an interest in the Real Property and improvements, their grantees, successors, heirs, executors, administrators, devisees or assigns.

3. The estate of each living unit to be constructed shall consist of a separately designated Unit and the undivided interest in and to the common elements appurtenant to such Unit as set forth in the Declarations, which documents are incorporated by reference herein, which undivided interest may never be increased, but may be decreased based on the number of annexations and enlargements of the project pursuant to said Declarations.

4. Upon recordation of the as-built description of each of the Units, the individual living units are subject to all terms, covenants, conditions and restrictions imposed heretofore and are of record.

5. Upon recordation of the as-built description of each of the Units, the areas of Lot 1, Block 9, "Limited Common Area" are dedicated to the use and enjoyment of the unit owners, so that the unit owners on Lot 9, Block 1, are entitled to the use and enjoyment of the Limited Common Area of Lot 9, Block 1.

6. Upon recordation of the as-built description of each of the Units, the areas of Lot 1, Block 9, "Common Area" are dedicated to the use and enjoyment of the unit owners, so that the unit owners on Lot 9, Block 1, are entitled to the use and enjoyment of the Common Area of Lot 9, Block 1.

3 IN WITNESS WHEREOF, Declarant has executed this Supplementary Declaration this day of February, 2000.

CEDAR PARK LIMITED PARTNERSHIP
By DARTER, LLC, General Partner

By: *Terry Lawrence*
Member Terry Lawrence

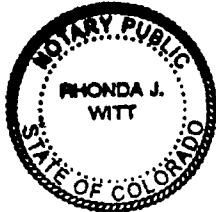
STATE OF COLORADO |
 | ss.
COUNTY OF MESA |

The foregoing Supplementary Declaration of Cedar Park Filing No. 2, was subscribed and sworn to before me this 3 day of February, 2000, by TERRY LAWRENCE as Member of DARTER, LLC, general partner of Cedar Park Limited Partnership.

WITNESS my hand and official seal.

My commission expires: 09-07-2003

Rhonda J. Witt
Notary Public



My Commission Expires 09/07/2003

5 PAGE 190

**SUPPLEMENTARY DECLARATION OF
CEDAR PARK FILING NO. 2,
EXERCISING RESERVED DEVELOPER RIGHTS:
DECLARATION AND ANNEXATION OF
PHASES FOUR, FIVE AND SEVEN**

WHEREAS, the Declaration of Covenants, Conditions and Restrictions of Cedar Park Filing No. 2 was recorded on the 1st day of March, 1999 in Book 2577, at Pages 321 through 336, and supplemented and amended by a declaration filed March 24, 1999, in Book 2566, at Pages 828 and 829, of the records of the Mesa County Clerk and Recorder's Office;

WHEREAS, the Declaration of Covenants, Conditions and Restrictions of Cedar Park Filing No. 2, Multifamily Lots Declaration, was recorded on the 1st day of March, 1999 in Book 2577, at Pages 337 through 366, and supplemented and amended by a declaration filed March 24, 1999, in Book 2566, at Pages 830 and 831, of the records of the Mesa County Clerk and Recorder's Office;

WHEREAS, pursuant to the terms and conditions of said Declarations, the Declarant reserved the right to expand the project by designating airspaces of certain lots and declaring additional individual living units and to construct additional units thereon, as set forth on the phasing plan included in said Declarations;

WHEREAS, Declarant, desires to exercise the Declarant rights reserved as to certain planned phases and to add additional living units to the Project, annexing said units to the Project;

NOW, THEREFORE, Declarant does hereby publish and declare that:

1. The area designated as "Phase Four" on the HUD "Phasing Plan," recorded in Book 2577, at Page 336 and Page 366, consisting of Lot 1 of Block 2 of Cedar Park Filing No. 2, shall be developed into two detached duplexes, for a total of two individual living units pursuant to the Declarations and this Supplementary Declaration, to be identified as 450 and 452 Cedar Glen Way, Fruita, Colorado, the specific legal description of each to be set forth in as-built drawings to be recorded upon completion of the structure.

2. The area designated as "Phase Five" on the HUD "Phasing Plan," recorded in Book 2577, at Page 336 and Page 366, consisting of Lot 3 of Block 3 of Cedar Park Filing No. 2, shall be developed into a four-plex structure, with a total of four individual living units pursuant to the Declarations and this Supplementary Declaration, to be identified as 489, 491, 493 and 495 Cedar Glen Way, Fruita, Colorado, the specific legal description of each unit to be set forth in as-built drawings to be recorded upon completion of the structure.

3. The area designated as "Phase Seven" on the HUD "Phasing Plan," recorded in Book 2577, at Page 336 and Page 366, consisting of Lot 2 of Block 3 of Cedar Park Filing No. 2, shall be developed into a four-plex structure, with a total of four individual living units pursuant to the Declarations and this Supplementary Declaration, to be identified as 481, 483, 485 and 487 Cedar Glen Way, Fruita, Colorado, the specific legal description of each unit to be set forth in as-built drawings to be recorded upon completion of the structure.

4. The buildings, improvements and individual living units to be constructed and located on the land described as Phases Four, Five and Seven are hereby submitted and dedicated to use and ownership under the terms, covenants, conditions, easements, restrictions, uses, limitations and obligations set forth in the Master Declarations of Cedar Park Filing No. 2 recorded on the 1st day of March, 1999 in Book 2577, at Pages 321 through 336, and supplemented and amended by a declaration filed March 24, 1999, in Book 2566, at Pages 828 and 829, and the Multifamily Lots Declarations of Cedar Park Filing No. 2, recorded on the 1st day of March, 1999 in Book 2577, at Pages 337 through 366, and supplemented and amended by a declaration filed March 24, 1999, in Book 2566, at Pages 830 and 831, all of the records of the Mesa County Clerk and Recorder's Office. This Declaration and dedication shall be deemed to run with the land, and shall be a burden and benefit to Declarant, its successors and assigns

and any person acquiring and owning an interest in the Real Property and improvements, their grantees, successors, heirs, executors, administrators, devisees or assigns.

5. The real property comprising Phases Four, Five and Seven including the improvements thereon, are divided into individual living units as indicated on the attached Exhibits A, B and C. Each estate shall consist of a separately designated Unit and the undivided interest in and to the common elements appurtenant to such Unit as set forth in the Declarations, which documents are incorporated by reference herein, which undivided interest may never be increased, but may be decreased based on the number of annexations and enlargements of the project pursuant to said Declarations.

6. Upon recordation of this Declaration and the recordation of the description of the Units, Phases Four, Five and Seven shall become a part of Cedar Park Filing No. 2, and the individual living units subject to all terms, covenants, conditions and restrictions imposed heretofore and are of record.

7. Upon recordation of this Declaration and the recordation of the description of the "as-built" drawings of the specific Units, the areas of Lot 1, Block 2, Lot 2, Block 3, and Lot 3, Block 3, shown on the attached Exhibits A, B and C as "Limited Common Area" are hereby dedicated to the use and enjoyment of the unit owners on the respective lots, so that the unit owners on Lot 1, Block 2, are entitled to the use and enjoyment of the Limited Common Area of Lot 1, Block 2, and the unit owners on Lot 2, Block 3 are entitled to the use and enjoyment of the Limited Common Area of Lot 2, Block 3, and the unit owners on Lot 3, Block 3 are entitled to the use and enjoyment of the Limited Common Area of Lot 3, Block 3.

8. Upon recordation of this Declaration and the recordation of the description of the "as-built" drawings of the specific Units, the areas of Lot 2, Block 3, and Lot 3, Block 3, shown on the attached Exhibits B and C as "Common Area" are hereby dedicated to the use and enjoyment of the Owners of Cedar Park Filing No. 2, subject to the terms and conditions of the Declarations of Cedar Park Filing No. 2.

24 IN WITNESS WHEREOF, Declarant has executed this Supplementary Declaration this day of May, 1999.

CEDAR PARK LIMITED PARTNERSHIP
By DARTER, LLC, General Partner

By: Terry Lawrence
Member Terry Lawrence

STATE OF COLORADO |
COUNTY OF MESA | ss.

The foregoing Supplementary Declaration of Cedar Park Filing No. 2, was subscribed and sworn to before me this 24 day of May, 1999, by TERRY LAWRENCE as Member of DARTER, LLC, general partner of Cedar Park Limited Partnership.

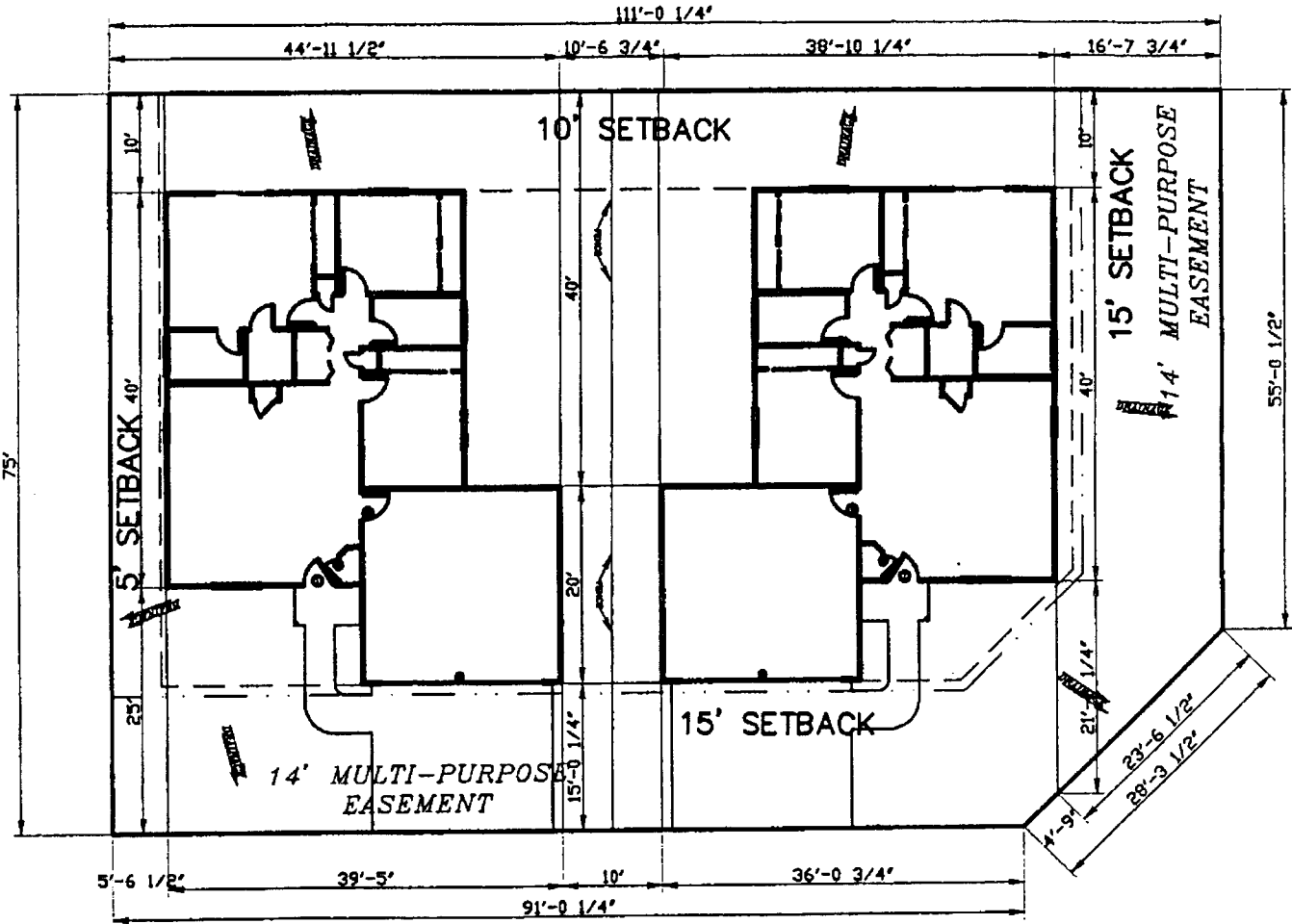
WITNESS my hand and official seal.

My commission expires: 11-2-2001

Karla K Hassler
Notary Public



LOT 1 BLOCK TWO

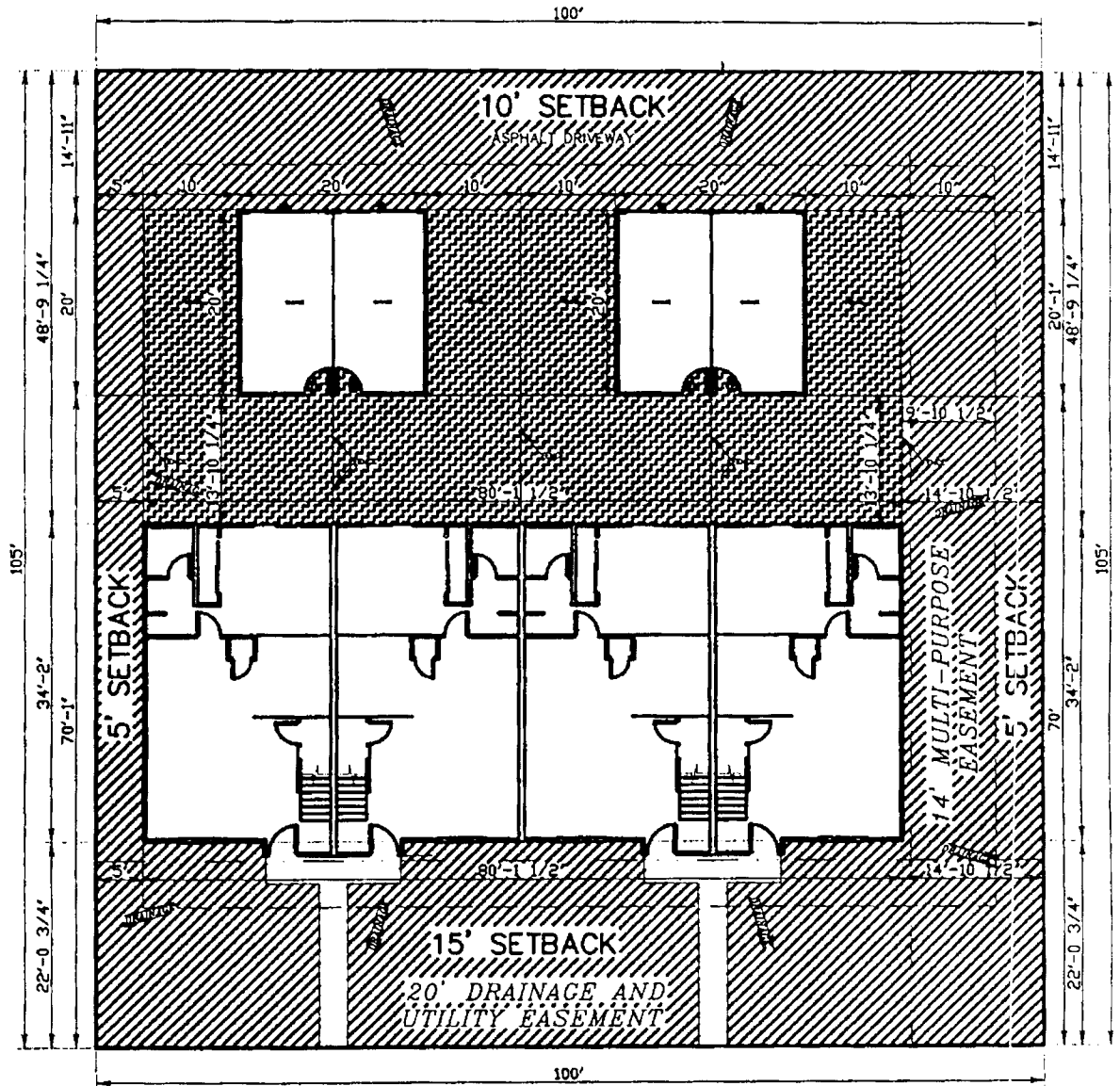


ALL AREAS W/ EXCEPTION OF STRUCTURES ARE LIMITED COMMON AREA

Exhibit A to Supplementary Declarations
Cedar Park Filing No. 2

LOT 3 BLOCK THREE

Book 2590 PAGE 193



- COMMON AREA
- LIMITED COMMON AREA

Exhibit B to Supplementary Declarations Cedar Park Filing No. 2

LOT 2

BLOCK THREE

Book 2590 PAGE 194

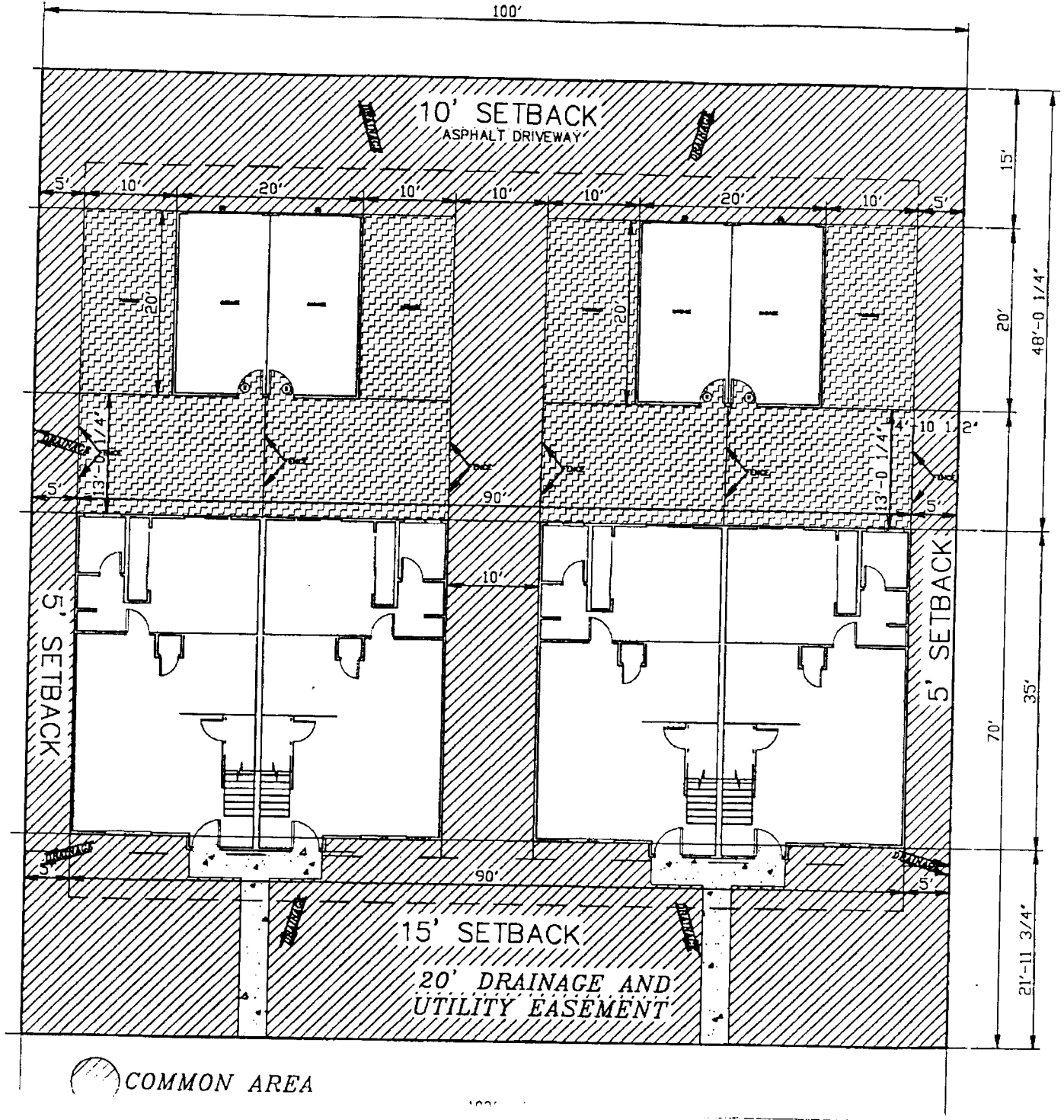


Exhibit C to Supplementary Declarations Cedar Park Filing No. 2

2

PAGE DOCUMENT

BOOK 2566 PAGE 830

1894565 03/24/99 0138PM
MONIKA TODD CLK&REC MESA COUNTY CO
REC FEE \$15.00 SURCHG \$1.00

AMENDMENT TO SUPPLEMENTARY DECLARATIONS OF
CEDAR PARK FILING NUMBER 2:
MULTIFAMILY LOTS DECLARATIONS
AMENDING ORIGINAL DECLARATION

THIS DECLARATION, made on the date hereinafter set forth by Cedar Park Limited Partnership, hereinafter referred to as "Declarant," WITNESSETH:

WHEREAS, Declarant filed Supplementary Declarations of Cedar Park Filing Number 2: Multifamily Lots Declaration, on March 1, 1999, in Book 2577, at Pages 337 through 366;

WHEREAS, Declarant owns 100 percent of the lots known as Cedar Park Filing No. 2, and may amend the original Supplementary Declarations without any other approvals or consent;

WHEREAS, phasing plan and allocation of interests in the General Common Areas and Elements is not accurate; and

WHEREAS, Declarant wishes to AMEND said original Supplementary Declarations in the following particulars:

NOW, THEREFORE, Declarant hereby declares that:

A. The third paragraph of Article 1, "Declaration," recorded in Book 2557 at Page 338, is hereby AMENDED to read in its entirety, as follows:

Declarant specifically reserves the right to impose supplementary and additional covenants, conditions and restrictions on the real property, and to subdivide and annex in phases Lot 9, Block One, and Lots 1, 4 and 5, Block Two, and Lots 1, 2 and 3, Block Three to the Development, subjecting said annexed real property to the terms and conditions imposed herein. These lots may be further subdivided (notwithstanding any prohibition against further subdivision) into duplex lots and condominiums as set forth herein. Upon completion of such annexation in phases, the respective interests in the limited common area and limited common elements established herein of each owner will be reduced by reallocation to not less than .02941 (2.941 per cent) of the whole, calculated on a maximum of thirty-four living units under this Declaration.

B. The fourth paragraph of Article 1, "Declaration," recorded in Book 2557, at Page 338, is hereby CHANGED to read in its entirety, as follows:

Upon completion of annexation in phases, the lots will also have respective interests of each owner in the common area and common elements established in the Master Declaration will be reduced by reallocation as described in the Master Declaration to not less than .02222 (2.222 per cent) of the whole, calculated on a maximum of forty-five units under the Master Declaration.

C. Article 3, "Property Rights," Section 2, Limited Common Elements: The first sentence is hereby AMENDED to read in its entirety:

Limited common elements are generally identified in the attached Exhibits A and B, and are subject to the definitions set forth above.

D. The "Proposed Annexation and Phasing Plan" labeled "Exhibit A," to the Supplementary Declarations, recorded in Book 2557, at Page 365, is hereby AMENDED to read and RENAMED as indicated on the attached "Exhibit C to the Cedar Park Subdivision Filing No. 2 Multifamily Lots Declaration."

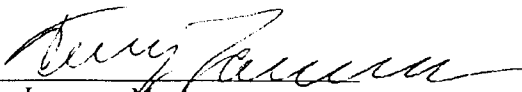
E. Article 35, "Statutory Matters Not Set Forth Elsewhere," Section 2: The second sentence of said Section 2 is AMENDED to read in its entirety:

Representative drawings of the limited common elements and common areas are shown on the attached Exhibits A and B.

F. All other parts of said Supplementary Declarations not specifically amended herein remain as originally recorded.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has hereunto set its hand and seal this 24 day of March, 1999.

CEDAR PARK LIMITED PARTNERSHIP
By DARTER, LLC, General Partner

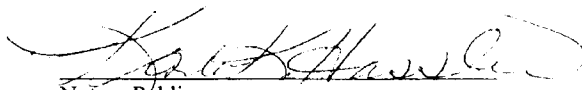
By: 
Terry Lawrence, Member

STATE OF COLORADO)
) ss.
COUNTY OF MESA)

The foregoing AMENDMENT TO SUPPLEMENTARY DECLARATIONS OF CEDAR PARK FILING NUMBER 2: MULTIFAMILY LOTS DECLARATIONS AMENDING ORIGINAL DECLARATION by its General Partner, DARTER, LLC by Terry Lawrence, Member.

WITNESS my hand and official seal.
My commission expires: 11-2-2001




Notary Public

**EXHIBIT C TO THE
CEDAR PARK SUBDIVISION FILE NO. 2
MULTIFAMILY LOTS DECLARATIONS**

PROPOSED ANNEXATION AND PHASING PLAN

CEDAR PARK FILING NO. 2

**Ownership and Expense Responsibility in
Multifamily Lots Common Areas/Elements
Allocated by Phase Annexation**

Time Line	Phase	Lots	Units	Resulting Total Units	Resulting %
Before Annexation	1	2	4	4	25
After Annexation	2	1	2	6	16.66
After Annexation	3	1	2	8	12.50
After Annexation	4	1	2	10	10.00
After Annexation	5	1	4	14	7.142
After Annexation	6	1	4	18	5.555
After Annexation	7	1	4	22	4.545
After Annexation	8	1	12	34	2.941

Phase 1 Lots 1 and 2, Block 1 (463, 465, 467, 469 David Court)
 Phase 2 Lot 4, Block 1 (505, 507 James Court)
 Phase 3 Lot 5, Block 2 (504, 506 James Court)
 Phase 4 Lot 1, Block 2 (450, 452 Cedar Glen Way)
 Phase 5 Lot 3, Block 3 (489, 491, 493, 495 Cedar Glen Way)
 Phase 6 Lot 2, Block 3 (481, 483, 485, 487 Cedar Glen Way)
 Phase 7 Lot 1, Block 3 (472, 474, 476, 478 Cedar Glen Way)
 Phase 8 Lot 9, Block 1 (471-499, odd numbers, David Court)