

AMENDED

CONDOMINIUM DECLARATION

FOR

RED ROOST CONDOMINIUMS  
(A condominium)

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS, GERALD M. GREENBERG, hereinafter called "Declarant", is the owner of the real property situate in the County of Summit, State of Colorado, which property is described on the attached Exhibit "A", which by this reference is made a part hereof; and

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

WHEREAS, Declarant has executed plans for the construction of a building, which building and other improvements to be constructed will consist of forty-seven separately designated condominium units; and

WHEREAS, Declarant does hereby establish a plan for the ownership in fee simple of real property estates consisting of the area or space contained in each of the air space units in the building improvements and the co-ownership by the individual and separate owners thereof, as tenants in common, of all of the remaining property, which property is hereafter defined and referred to as the general co-mon elements;

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

1. Definitions, unless the context shall expressly provide otherwise.

- (a) "Unit" means an individual air space unit which is contained within the perimeter walls, floors, ceilings, windows and doors of such unit in the building as shown on the Condominium Map to be filed for record, together with all fixtures and improvements therein contained, but not including any of the structural components of the building located in such units.
- (b) "Condominium Unit" means a unit together with the undivided interest in the general and limited common elements appurtenant thereto.
- (c) "Owner" means a person, firm, corporation, partnership, association or other legal entity, or any combination thereof, who owns one or more condominium unit.
- (d) "General Common Elements" means and includes;
  - (1) The land on which the building is located;
  - (2) The foundations, columns, girders, beams, supports, perimeter and supporting walls,

roofs, balconies, sidewalks, sauna baths, lounge rooms, storage rooms and driveways of the building;

- (3) The yards gardens and automobile parking areas;
  - (4) Any installations consisting of equipment and materials making up any central utility services;
  - (5) In general, all apparatus and installations existing for common use;
  - (6) All other parts of the property and improvements necessary or convenient to its existence, maintenance and safety, or normally in common use.
- (e) "Limited Common Elements" means those parts of the general common elements which are reserved for the exclusive use of the owner(s) of a condominium unit.
- (f) "Entire Premises" or "Property" means and includes the land, the buildings, all improvements and structures thereon, all owned in fee simple absolute, and all rights, easements and appurtenances belonging thereto.
- (g) "Project" or "Condominium Project" means all of the land and improvements initially and subsequently submitted to this Declaration.
- (h) "Common Expenses" means and includes:
- (1) Expenses of administration, operation and management, maintenance, repair or replacement of the general common elements;
  - (2) Expenses declared common expenses by provisions of this Declaration and the By-Laws; and
  - (3) All sums lawfully assessed against the general common elements by the Board of Managers.
- (i) "Association" means a Colorado corporation, not for profit, its successors and assigns, the Certificate of Incorporation and By-Laws of which shall govern the administration of this condominium property, the members of which shall be all of the owners of the condominium units.
- (j) "Building" means the building improvements comprising a part of the property.
- (k) "Map" or "Plans" means and includes the engineering survey of the land locating thereon all of the improvements, the floor and elevation plans and any other drawing or diagrammatic plan depicting a part of or all of the improvements.

2. Condominium Map. The Map shall not be filed for record until the building has been substantially completed in order to permit the location, both horizontally and vertically, of the unit(s) by a registered engineer and a licensed architect. Upon substantial completion of the building, and prior to the first conveyance of a condominium unit, Declarant shall cause to be filed of record a Map, and such Map may be filed in parts or sections, from time to

time, as the units have been substantially completed. Each such section filed, subsequent to the initially filed Map, shall be termed a Supplement to such Map and the numerical sequence of such supplements shall be shown thereon. The Map shall depict and show at least the following: The legal description of the land and a survey thereof; the location of the unit within the building, both horizontally and vertically; the perimeter boundary of each unit and the location therein of any structural components or supporting elements of the building; the thickness of the common wall(s) between units and the unit numbers or other designation. The Map shall contain the certificate of a registered engineer certifying that the Map substantially depicts the layout, measurements and location of the building, the units, the unit designations, the dimensions of such units, the elevations of the unfinished floors and ceilings as constructed and that the Map was prepared subsequent to substantial completion of the improvements depicted.

In interpreting the Condominium Map, the existing physical boundaries of each unit as constructed shall be conclusively presumed to be its boundaries.

Declarant reserves the right to amend the Map, from time to time, to conform same to the actual physical location of the constructed improvements and to any changes, modifications or alterations.

3. Division of Property Into Condominium Units. The real property described in Exhibit "A" and the improvements to be constructed thereon are hereby divided into the following fee simple estates:

Forty-seven separate fee simple estates, each such estate consisting of one unit together with an appurtenant undivided one-forty-seventh (1/47) interest in and to the general common elements. The general common elements shall be held in common by the owners thereof. Each condominium unit is described on the attached Exhibit "B", which by this reference is made a part hereof. Each condominium shall be identified on the Map by the number as is shown on Exhibit "B".

4. Limited Common Elements. A portion of the general common elements is reserved for the exclusive use of the owners of the respective units, and such areas are referred to as "limited common elements". The limited common elements so reserved are the balconies. The balconies adjoining and associated with a unit, as shown on the Map, shall be used in connection with such unit to the exclusion of the use thereof by the other owners of the general common elements, except by invitation.

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

6. Description of Condominium Unit. Every contract for the sale of a condominium unit written prior to the substantial completion of the condominium unit and prior to the filing for record of the Map may legally describe a condominium unit by its identifying unit number followed by the words "Red Roost Condominiums, a Condominium", with further reference to the Map thereof to be filed for record and the Declaration to be recorded.

Every deed, lease, mortgage, trust deed, will or other instrument may legally describe a condominium unit by its identifying unit number followed by the words "Red Roost Condominiums, a Condominium", with further reference to the Map thereof