

AMENDMENT TO CONDOMINIUM DECLARATION

FOR

CHATEAU CLAIRE

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS, FARMER-BUGHER REAL ESTATE, INC., a Wisconsin Corporation ("Declarant"), recorded a Condominium Declaration ("Declaration") for Chateau Claire (a Condominium) in Book 201, Pages 502 thru 514, records of the Clerk and Recorder of Summit County, Colorado; and

WHEREAS, Paragraph 18 of the recorded Declaration provides for its Amendment or Revocation upon the written approval in recordable form of the owners of 19 or more of the general common elements and all first lienors; and

WHEREAS, the undersigned parties are the owners of all of the general common elements and are all first lienors; and

WHEREAS, Declarant and the undersigned parties desire to amend the recorded Declaration for Chateau Claire as hereinafter provided;

NOW, THEREFORE, the undersigned, comprising all owners and all holders of any recorded mortgage or deed of trust covering or affecting any of the condominium units, hereby amend and modify the Condominium Declaration above described as follows:

1. Paragraph 3. Definitions, is hereby amended by the addition of the following sub-paragraph:

- (i) "Map", "Condominium Map" or "Supplemental Map", means and includes the engineering survey of the land depicting and locating thereon all of the improvements, the floor and elevation plans and any other drawing or diagrammatic plan depicting a part of or all of the improvements and land.

2. Paragraph 5. Condominium Map, is amended by the addition of the following sentence:

Each Supplemental Map shall contain all of the hereinabove stated items (a) thru (f).

3. Paragraph 22. General, is hereby amended by the addition of the following sub-paragraph:

(d) Declarant reserves the right to construct recreational and other improvements for the common use of all of the condominium units owners. Upon substantial completion thereof, title to such improvements shall be conveyed to the association, and the maintenance relating thereto shall be a common expense of all of the condominium units owners in this condominium project.

4. There is added to the Declaration the following additional paragraph:

23. Reservation to Enlarge and Supplement Condominium Project.

(a) Declarant, for itself, its successors and assigns, expressly reserves the right to enlarge this condominium project by submitting additional real property and improvements to this condominium complex, such addition(s) shall be expressed in and by a duly recorded Supplement to this Declaration and by Supplement to the Map.

- (b) In form and substance, the Supplements to this Declaration shall provide for a division of such additional real property and improvements into condominium units similar in form to the division of the real property and improvements in this Declaration. Each unit shall be separately designated and each building shall be identified by a symbol or designation dissimilar to any other building in the condominium project. The undivided interest in and to the general common elements appurtenant to each such unit shall not be a part of the general common elements of the condominium units described and initially created by this Declaration and the Map.
- (c) Except as may be otherwise provided by the provisions of such paragraph 4(a) and the Limited Common Elements clause of Paragraph 4 of this Declaration, all of the provisions contained in this Declaration shall be applicable to such additional condominium units submitted to this condominium project.
- (d) Each condominium unit owner in the condominium project shall be entitled to vote his percentage interest in and to the general common elements, and the aggregate of all of the undivided

interests submitted to and
making up the total condominium
project shall be considered 100%
for such voting purposes.

5. The first sentence of paragraph 14(c), Damage or Destruction, is hereby amended to read as follows:

"(c) If the proceeds of insurance are not sufficient to pay the costs of repairing and restoring the building, and if such costs are 50% or more of the maximum replacement value last determined under Paragraph 11(c), then (unless within 100 days after the date of such damage or destruction a plan for repairing and restoring the building shall be approved by the owners of 66-2/3% or more of the general common elements and by all first lienors of the condominium units) the Corporation (as attorney-in-fact for the owners) shall execute and record in the Summit County, Colorado, real estate records a notice of such facts, and thereafter shall sell the entire real property (including the building), free and clear of the provisions of this declaration and the map, which shall wholly terminate and expire upon the closing of such sale."

6. The sentence of paragraph 14(c), Damage or Destruction, which reads as follows:

"If within 100 days after the date of such damage or destruction a plan for repairing and restoring the building shall be approved by the owners of 19% or more of the general

common elements and by all first lienors, the Corporation (as attorney-in-fact for the owners) shall promptly cause such repairs and restoration to be made according to such plan."

is hereby amended to read as follows:

"If within 100 days after the date of such damage or destruction a plan for repairing and restoring the building shall be approved by the owners of 66-2/3% or more of the general common elements and by all first lienors, the Corporation (as attorney-in-fact for the owners) shall promptly cause such repairs and restoration to be made according to such plan."

7. The first sentence of paragraph 15(a), Obsolescence, is hereby amended to read as follows:

"If at any time the owners of 66-2/3% or more of the general common elements and all first lienors shall agree that the improvements have become obsolete and shall approve a plan for their renovation or restoration, the Corporation (as attorney-in-fact for the owners) shall promptly cause such renovation or restoration to be made according to such plan."

8. The first sentence of paragraph 15(b), Obsolescence, is hereby amended to read as follows:

If at any time the owners of 66-2/3% or more of the general common elements and all first lienors shall agree that the improvements have become obsolete and

should be sold, the Corporation (as attorney-in-fact for the owners) shall promptly record in the real estate records of Summit County, Colorado, a notice of such facts, and shall sell the entire real property, free and clear of the provisions of this declaration and map, which shall wholly terminate and expire upon the closing of such sale."

9. Paragraph 18, Amendment or Revocation, is hereby amended to read as follows:

"This Declaration may be amended upon the written approval in recordable form of the owners of 66-2/3% or more of the general common elements and all first lienors, except that the provisions of paragraph 4(a) relating to interests in the general common elements and the limited common elements may be amended only upon such approval of the owners of 100% of the general common elements and all first lienors."

If any provisions of this Amendment are inconsistent with any of the provisions of the original Declaration for Chateau Claire, then the provisions of this Amendment shall govern and apply. All other provisions of the original Declaration for Chateau Claire shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment this 1st day of December, 1971, it may be signed in counterparts and shall be binding upon