

AMENDMENT TO CONDOMINIUM DECLARATION FOR
THE WOODRUN FIVE TOWNHOUSE CONDOMINIUMS
SNOWMASS VILLAGE, COLORADO

This Amendment to Condominium Declaration is made by the undersigned Owners who collectively constitute all Owners having a fee ownership interest in the common elements of the Woodrun Townhouse Condominiums, Snowmass Village, Colorado and who hold 100% of the votes outstanding and entitled to be cast under the Bylaws of the Woodrun Five Townhouse Corporation, a Colorado nonprofit corporation.

RECITALS OF FACT

WHEREAS, the Condominium Declaration for the Woodrun Five Townhouse Condominiums, Snowmass Village, Colorado is recorded in Book 401 at Page 630 and re-recorded in Book 401 at Page 875 of the real property records of Pitkin County, Colorado (the "Declaration");

WHEREAS, the Declaration provides for its own amendment by the Owners of Condominium Units in Woodrun Five;

WHEREAS, under the terms of the Declaration, the form required for amendments and the proportion of approval required for adoption varies depending upon the nature of the amendment;

WHEREAS, the requirements of all provisions for amendment of the Declaration are met or exceeded by an instrument (1) approved in writing by each first priority mortgagee and (2) executed and recorded by 100% of the Owners who have a fee ownership interest in the common elements of the Woodrun Townhouse Condominiums and who hold 100% of the votes outstanding and entitled to be cast under the By-Laws of the Woodrun Five Townhouse Corporation;

WHEREAS, the undersigned 100% of the Owners desire to amend the Declaration to establish the crawl spaces located beneath or adjacent to many of the Units at Woodrun Five as part of the corresponding Unit--as set forth in more detail in this Amendment;

TERMS OF AMENDMENT

NOW, THEREFORE, the undersigned Owners hereby amend the Declaration as follows:

1. Definitions. Unless otherwise expressly defined in this Amendment, all terms used in this Amendment shall have the same meaning as those terms are defined and used in the Condominium Declaration for The Woodrun Five Townhouse Condominiums, Snowmass Village, Colorado as recorded in Book 401 at Page 630 and rerecorded in Book 401 at Page 875 of the Pitkin County real property records.

1-14-92
Silvia Davis

2. Revocation of Limited Common Element Amendment. The Amendment to the Condominium Declaration, as recorded in Book 661 at Page 762 of the Pitkin County real property records, which designated the crawl spaces as limited common elements, is hereby revoked.

3. Conveyance of Crawl Spaces. Each and every Owner hereby conveys and quitclaims his undivided interest in the air space above the surface of the ground and within the unfinished exterior walls of each crawl space adjacent to or above the below described units to the present owner of such units (the "Grantee Owners") to wit: Units 1, 2, 3, 4, 5, 6, 7, 8, 9, 15, 16, 17, 18, 19, 20, 21, 29, 30, 31, 32, 33, 34, 36 and 38. This property conveyed shall become a part of the Unit to which it is adjacent or below and, except as otherwise restricted or provided in this Amendment, the property conveyed shall be governed by the terms of the Declaration, Bylaws and Association rules which apply to Units. From this conveyance, each and every Owner hereby reserves an easement for common element utilities, facilities, structural components and other property or equipment located within the crawl spaces or accessible only from the crawl spaces and necessary for the enjoyment by other Owners of their Condominium Units. The easement reserved shall include a right of access for the maintenance, repair, and replacement of the things within the scope of the easement. The easement shall be a common element and governed by the terms of the Declaration, Bylaws and Association rules which apply to Common Elements.

4. Restrictive Covenants Regarding Improvement and Use of Crawl Spaces and Interior Modifications. Subject to the remaining provisions of this Paragraph 4, the Grantee Owners may construct improvements within and use the crawl space portion of their respective Units, including any excavation, construction or use which involves any alteration to the ground, unfinished walls or ceiling of the crawl space or any permanent attachment to the ground, unfinished walls or ceiling of the crawl space. No such construction or use may take place unless the Grantee Owner (a) first obtains all permits, inspections and other authorizations required by federal, state or local law or regulation, (b) complies with all building codes, fire codes, zoning codes, other life safety codes, PUD agreements and any other requirements of federal, state or local law or regulation which apply to the improvement or the use, (c) first obtains written authorization from the Board, (d) complies with the Declaration, the Association's By-Laws and any rules and regulations of the Association which may apply to the construction or the use and (e) provides a written notice to the Board of the nature of the construction and use which the Grantee Owner intends to conduct. Notwithstanding the foregoing, (a) the amount of the crawl space in any individual Unit which may be improved and used as living space shall be no greater than 400 square feet, (b) crawl space area may be improved only as an extension of the living space of an adjacent room and hence may not

be improved as a separate den or bedroom and (c) in the absence of the written consent of 100% of the remaining unit owners at Woodrun Five, no construction or use within or about the crawl space may take place if the result thereof would be to cause any governmental authority having jurisdiction over the premises, including the Town of Snowmass Village, to impose conditions in connection therewith that would affect any of the common elements at Woodrun Five. Each Grantee Owner shall indemnify and hold the Association and each remaining Unit owner at Woodrun Five completely harmless in respect of any damage or injury caused to any common elements at Woodrun Five, directly or indirectly, by his or her construction or use of the crawl space. The authorization to improve and use crawl spaces created by this Amendment is not a representation or warranty by the Association or anyone else that any particular crawl space is suitable for any improvement or use whatsoever. Nor shall this Amendment create any obligation in the Association, the Board of Managers or the owners to provide any approvals or consents which an owner may desire in connection with the improvement or use of his crawl space. For purposes of the square footage limitation, improvement and use as living space shall mean any improvement, use or both which is chargeable against the 10,000 square feet of additional floor area authorized at Woodrun Five by Ordinance No. 3, Series of 1991, adopted by the Town of Snowmass Village on February 4, 1991 and recorded in Book ___ at Page ___ of the Pitkin County real property records.

5. Ownership of Common Elements. The undivided ownership interest in the Common Elements appurtenant to each Unit, excluding any Association Property in the same manner such property has been previously excluded by the Declaration and previous amendments, is hereby amended to be as set forth in Exhibit A for Phase I of Woodrun Five (Units 1-21), Exhibit B for Phase II (Units 22-33) and Exhibit C for Phase III (Units 34-45).

6. Exterior Modifications. In the absence of the written consent of 100% of the remaining Unit owners at Woodrun Five, no Grantee Owner shall perform any exterior modifications for the purpose of facilitating any particular improvement or use of that Grantee Owner's crawl space if such modifications would affect any of the common elements at Woodrun Five beyond the interior surface of the wall enclosing the crawl space. This limitation shall not affect the power of the Association to perform or authorize exterior modifications for other purposes authorized by the Condominium Declaration or Bylaws and nothing in this Amendment contained shall be construed or interpreted as enlarging, diminishing or in any other manner affecting the authority of the Board in respect of the Common Elements at Woodrun Five, except the crawl space for which provision is above made, as such authority is defined in the Declaration and Bylaws for Woodrun Five.

7. Assessments. If the crawl space portion of any Unit of any Grantee Owner is improved to make it usable as living space, the

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improved square footage shall be added to the square footage of that Unit for purposes of apportioning responsibility for assessments as set forth in section 7.2 of the Declaration. The improvement shall be deemed completed as of the date of the issuance of a Certificate of Occupancy by the Building Department of the Town of Snowmass Village. Within ten days of the issuance of a Certificate of Occupancy, the Owner of the improved crawl space shall submit to the Board a copy of the Certificate of Occupancy and a statement of the square footage of the improved area certified by a licensed architect or other qualified professional acceptable to the Board. The Association shall recalculate the proportionate responsibility of Owners for assessments from time to time as it deems appropriate but not less than one time per year. From the date of such recalculation, assessments shall be apportioned, and Owners shall be responsible for assessments, according to the recalculation.

8. Condominium Map. The Board shall cause an amended Map to be prepared and recorded to depict the incorporation of crawl spaces into Units as established by this Amendment. By executing this Amendment, each Owner hereby authorizes the President of the Board, and grants him the power of attorney, to sign the amended Map on their behalf as may be required by law.

9. Further Amendment. Notwithstanding anything to the contrary expressly or impliedly permitted under the Condominium Declaration or Bylaws for Woodrun Five, no amendment to the Condominium Declaration changing or affecting the provisions of this Amendment shall be effective or valid in the absence of the written approval thereof by 100% of the owners of units at Woodrun Five.

10. Effect of Amendment on Prior Instruments. Except as expressly amended by this instrument, the Declaration and its prior amendments shall remain in full force and effect.

11. Counterpart Signatures. This Amendment may be made by the counterpart signatures of 100% of the Owners, and taken together, the counterpart signatures shall have the same force and effect as if a single instrument were executed by all.

Amendment Proposed and Approved


By Michael Rozen, President

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7-14-92

COUNTERPART SIGNATURE AND ACKNOWLEDGMENT PAGE FOR

AMENDMENT TO CONDOMINIUM DECLARATION FOR
THE WOODRUN FIVE TOWNHOUSE CONDOMINIUMS
SNOWMASS VILLAGE, COLORADO

The undersigned is one of the Owners of a Unit or Units in the Woodrun Five Townhouse Condominiums, Snowmass Village, Pitkin County, Colorado. The undersigned hereby acknowledges he has received and read the Amendment to Condominium Declaration for the Woodrun Five Townhouse Condominiums, Snowmass Village, Colorado as proposed and approved by the Board of Managers of the Woodrun Five Townhouse Corporation. By his signature below, the undersigned hereby approves the Amendment and authorizes the attachment of this Counterpart Signature and Acknowledgement Page to the Amendment and the recording of the Amendment with this Page upon the occurrence of each of the following events:

1. The dismissal with prejudice of Civil Action No. 91 CV 307 pending in the District Court in and for Pitkin County, Colorado;

2. The Board's receipt of a written approval of this Amendment from 100% of holders of a first priority mortgage against a Unit or Units;

3. Written acknowledgement by an authorized representative of the Town of Snowmass Village that the extension of living space into crawl spaces as allowed by this Amendment will not trigger a requirement for the construction of additional parking under the provisions of Ordinance No. 3; and

4. The receipt by the Board of a fully executed counterpart signature like this one from 100% of the Owners at Woodrun Five.

Dated this 18th day of March, 1992.

Patricia C. Trust
Name: Patricia C. Trust
Owner of Unit: #109

7-14-92

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Silvia Davis, Pitkin Cnty Clerk, Doc \$.00

STATE OF)
) ss.
COUNTY OF)

The foregoing instrument was acknowledged before me this 18
day of March 1992, by JAMES PRIST &
PATRICIA PRIST

Witness my hand and official seal.

My commission expires: May 22, 1992

Carol Sue Martin
Notary Public



Ep-14-92