Recorded at 9:00 o'clock A M. JAN 30 1981 BOOK 563 PAGE 776
Reception No. 311198 MILDRED ALSDORF, RECORDER

CONDOMINIUM DECLARATION

FOR

WINDRIDGE CONDOMINIUMS

KNOW ALL MEN BY THESE PRESENTS,

WHEREAS, HARLEY DON RIPPY, JR. and CYNTHIA RAYNE RIPPY (Declarants), are the owners of the following described real property situate in the County of Garfield, State of Colorado:

> Lots 8, 9, 10, 11, 12, Block L, in the Town of New Castle, Colorado, as shown on the plat filed in the office of the Clerk and Recorder of Garfield County, Colorado.

WHEREAS, Declarants intend to construct sixteen (16) condominium units on the real property hereinabove described, and

WHEREAS, Declarants do 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 condominium 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 hereinafter defined and referred to as the general common elements;

NOW THEREFORE, Declarants do 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 Declarants, their heirs, devisees, personal representatives, assigns and any person acquiring or owning an interest in the real property and improvements, their grantees, heirs, devisees, personal representatives, successors and assigns.

1. DEFINITIONS. Unless the context shall expressly provide otherwise, the following definitions shall apply:

(a) "Unit" means an individual air space which is contained within the perimeter walls, floors, and ceilings of a unit in the buildings as shown on the Map, exclusive of any structural components described as "General Common Elements" in subparagraph (d) of this paragraph and any other general common element or portion thereof located therein.

(b) "Condominium Unit" means an individual air space unit together with the interest in the general common elements.

(c) "Owner" means a person, firm, corporation, partnership, association, or other legal entity, or any combination thereof, owning one or more condominium units.

(d) "General common elements " means and includes:

(1) the land on which the buildings are located;

(2) the foundations, columns, girders, beams, supports, main walls, roofs, sidewalks, and driveways of the buildings;

(3) the yards, landscaped areas, storage areas, and parking areas;

(4) the installations consisting of the equipment and materials existing for common use;

(5) all other parts of the property necessary or convenient to its existence, maintenance and safety, or normally in common use except for the "Limited Common Elements" hereinafter described.

(e) "Entire premises", "premises", "project", or "property" means and includes the land, the buildings, all improvements and structures thereon, and all rights, easements and appurtenances belonging thereto.

(f) "Condominium project" means all of the land and improvements submitted to this Declaration.

(g) "Common expenses" means and includes:

(1) All sums lawfully assessed against the general common elements;

(2) Expenses of administration and management, maintenance, repair or replacement of the general common elements;

(3) Expenses of administration and management, maintenance, repair or replacement of the general common elements;

(h) "Limited Common Elements" shall mean and refer to those parts of the Common Elements which are either limited to and reserved for the exclusive use of the Owner or Owners of a particular Condominium Unit or are limted to and reserved for the common use of the Owners of more than one, but fewer than all, of the Condominium Units. Without limiting the foregoing, the Limited Common Elements shall include the balcony or patio and the fireplace adjacent to an Individual Air Space Unit and the utility, heating, air conditioning and hot water heating equipment contained within such Individual Air Space Unit. The balcony or patio and the fireplace which is accessible from, associated with, and which adjoins a particular Individual Air Space Unit and the utility, heating, air conditioning and hot water heating equipment associated therewith shall, without further reference thereto, be used in connection with such Individual Air Space Unit to the exclusion of the use thereof by the other Owners, except by invitation. No reference thereto need be made in any instrument of conveyance, encumbrance or other instrument.

(i) "Association" means Windridge Condominiums, a Colorado non-profit corporation, the Certificate of Incorporation and By-Laws of which shall govern the administration of this condominium property, and the members of which shall be all of the owners of the condominium units of this condominium property. Voting rights of the members shall be as established by the Articles of Incorporation and By-Laws of the Association.

(j) "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 drawings or diagrammatic plan depicting a part of or all of the improvements.

(k) "Building" or "Buildings" means the building improvements comprising a part of the property.

2. CONDOMINIUM MAP. The Map shall be filed for record prior to the first conveyance of any condominium unit. Such Map shall consist of and set forth (1) the legal description of the surface of the land; (2) the linear measurements and location, with reference to the exterior boundaries of the land, of the buildings and all other improvements on said land; (3) floor plans and elevation plans of the buildings showing the location, the unit designations, and the linear dimensions of each unit; (4) the elevations of the unfinished interior surfaces of the floors and ceilings, and the linear measurements showing the thickness of the perimeter walls. The Map shall contain a certificate of a licensed professional engineer certifying that the Map fully and accurately depicts the layout, measurements and location of all the improvements, the unit designations, the dimensions of such units and the elevations of the floors and ceilings. In interpreting the 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 the same to the actual physical location of the constructed improvements and to any changes, modifications, or alterations provided that said reserved right to amend the Map shall terminate on 1/1/83.

3. DIVISION OF PROPERTY INTO CONDOMINIUM UNITS. The real property and improvements to be constructed thereon are hereby divided into sixteen (16) separate fee simple estates, each such estate consisting of one unit together with the appurtenant undivided percentage interests in and to the general common elements as set forth in Exhibit "A" attached hereto and by this reference made a part hereof. The general common elements shall be held in common by the owners thereof. Each condominium unit is described on the attached Exhibit A. Each condominium unit shall be identified on the Map by the number as shown on Exhibit A.

4. INSEPARABILITY OF A CONDOMINIUM UNIT. Each unit and the undivided interest in the general common elements appurtenant thereto shall be inseparable and may be conveyed, leased,

encumbered, devised, or inherited only as a condominium unit.

5. DESCRIPTION OF A CONDOMINIUM UNIT. 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, "WINDRIDGE CONDOMINIUMS" with further reference to the recorded Declaration and Map. Every such description shall be deemed good and sufficient for all purposes to convey, transfer, encumber, or otherwise affect the unit, the general common elements and also to convey the right of ingress and egress to and from said unit.

6. SEPARATE ASSESSMENT AND TAXATION NOTICE TO ASSESSOR. Declarant shall give written notice to the assessor of the creation of condominium ownership of this property, as is provided by law, so that each unit and its percentage of undivided interest in the general common elements shall be deemed a separate parcel and subject to separate assessment and taxation.

7. TITLE. A condominium unit may be held and owned by more than one person as joint tenants or as tenants in common, or any real property tenancy relationship recognized under the laws of Colorado.

8. NONPARTIONABILITY OF GENERAL COMMON ELEMENTS. The general common elements shall be owned in common by all of the owners of the units and shall remain undivided, and no owner shall bring any action for partition or division of the general common elements.

9. USE AND OCCUPANCY. All units shall be used and occupied for residential purposes by the owner, by the owner's family or the owner's guests and tenants.

10. (a) Recorded Easements. The property, and all portions thereof, shall be subject to the easements as shown on any recorded plat affecting the Property, or any portion thereof, as shown on the recorded Condominium Map.

(b) Easements for Encroachments. The Project, and all portions thereof, shall be subject to an easement for encroachments created by construction and overhangs as designed or constructed by the Declarant and for settling, shifting and movement of any portion of the Project. A valid easement for said encroachments and for the maintenance thereof shall exist. In the event that a Condominium Building or Condominium Unit is partially or totally destroyed, and then rebuilt, the Owners of the Condominium Units so rebuilt hereby agree that minor encroachments of the rebuilt Individual Air Space Units upon the Individual Air Space Units of other rebuilt Condominium Units, and all Owners and the Association agree that minor encroachments of the rebuilt Condominium Building or Individual Air Space Units upon the Common Elements, shall be permitted and that a valid easement for said encroachments and the maintenance thereof shall exist. Such encroachments shall not be considered to be encumbrances upon any part of the Project. Encroachments referred to herein include, but are not limited to, encroachments caused by error in the original construction of any Condominium Building or Condominium Unit constructed on the Property, by error in the Condominium Map, by settling, rising or shifting of the earth or by changes in position caused by repair or reconstruction of any part of the Project.

(c) Utility Easements. There is hereby created a general easement upon, across, over, in and under all the Property in favor of all entities furnishing utility services to the Project for ingress, egress, installation, replacing, repairing and maintaining all utilities, including but not limited to water, sewer, gas, telephone, electrical and a master television antenna system. By virtue of this easement, it shall be expressly permissible and proper for the companies providing electrical and telephone services to erect and maintain the necessary poles and other necessary equipment on the Property and to affix and maintain electrical and telephone wires, circuits and conduits on, above, across and under the roofs and exterior walls of the Condominium Buildings and the Other Buildings. Notwithstanding anything to the contrary contained in this Section 13.3, no water, sewer, gas, telephone, electrical or antenna lines, systems or facilities may be installed or relocated on the Property except as initially approved by Declarant during the development of the Project, or thereafter as approved by the Association. Should any utility company furnishing a service covered by the general easement herein created request a specific easement by separate recordable document, Declarant shall have, and is hereby given, the right and authority to grant such easement upon, across, over or under any part or all of the Property without conflicting with the terms hereof; provided, however, that such power shall cease and determine at the end of the construction and sales period. The easement provided for in this paragraph shall in no way affect, avoid, extinguish or modify any other recorded easement on the Property.

(d) Underground Electrical Service Easement. In addition to the easements created in subparagraph (c) of this paragraph, the Association shall have and is hereby granted a two (2) foot wide easement along and centered on the underground electric power service conductors to the designated point of service on the Condominium Buildings and Other Buildings. The foregoing easement for the underground electrical service may be crossed by streets, driveways and walkways. Such easement for the underground electrical service shall be kept clear of all other improvements, including buildings, patios or other pavings (other than crossing walkways, streets or driveways).

(e) Emergency Easement. A general easement is hereby granted to all police, sheriff, fire protection, ambulance and all other similar emergency agencies or persons to enter upon all streets and upon the Property in the proper performance of their duties.

(f) Maintenance Easement. An easement is hereby granted to the Association, its officers, agents, employees and assigns upon, across, over, in and under the Common Elements and a right to make such use of the Common Elements as may be necessary or appropriate to perform the duties and functions which it is obligated or permitted to perform pursuant to this Declaration, including the right to construct and maintain on the Common Elements maintenance and storage facilities for use by the Association.

(g) Drainage Easement. An easement is hereby granted to the Association, its officers, agents, employees, successor and assigns to enter upon, across, over, in and under any portion of the Property for the purpose of changing, correcting or otherwise modifying the grade or drainage channels of the Property so as to improve the drainage of water on the Property.

(h) Easements of Access for Repair, Maintenance and Emergencies. Some of the Common Elements are or may be located within the Individual Air Space Units or may be conveniently accessible only through the Individual Air Space Units.

The Owners of other Individual Air Space Units shall have the irrevocable right, to be exercised by the Association as their agent, to have access to each Individual Air Space Unit and to all Common Elements from time to time during such reasonable hours as may be necessary for the maintenance, repair, removal or replacement of any of the Common Elements located therein or accessible therefrom or for making emergency repairs therein necessary to prevent damage to the Common Elements or to any Individual Air Space Unit. The Association shall also have such right independent of any agency relationship to damage the interior of any part of an Individual Air Space Unit resulting from the maintenance, repair, emergency repair, removal or replacement of any of the Common Elements or as a result of emergency repairs within another Individual Air Space Unit at the instance of the Association. The cost of repair for such damage shall be an expense of all the Owners.

(i) Declarant's Rights Incident to Construction. Declarant, for itself and its successors and assigns, hereby retains a right and easement of ingress and egress over, in, upon, under and across the Common Elements and the Property and the right to store materials thereon and to make such other use thereof as may be reasonably necessary or incident to the complete construction of the Project; provided, however, that no such rights shall be exercised by Declarant in such a way as to unreasonably interfere with the occupancy, use, enjoyment or access by any Condominium Unit Owner, his family members, guests or invitees to or of his Condominium Unit or any recreational facility completed upon the General Elements.

(j) Easements Deemed Created. All conveyances of Condominium Units hereafter made, whether by the Declarant or otherwise, shall be construed to grant and reserve the easements contained in this paragraph, even though no specific reference to such easements or to this paragraph appears in the instrument for such conveyance.

11. OWNERS' PROPERTY RIGHTS IN COMMON ELEMENTS

Rights of Ingress and Egress. Every Owner, his family members, his guests and licensees shall have a right and easement of ingress and egress over, across and upon the General Elements for the purpose of getting to and from his Condominium Unit and parking areas and the public way for both pedestrian and vehicular travel, which right and easement shall be appurtenant to and pass with the transfer of title to the Owner's Condominium Unit; provided, however, that such right and easement shall be subject to the following:

(a) The covenants, conditions, restrictions, easements, reservations, rights-of-way and other provisions contained in this Declaration and contained in the Condominium Map; and

(b) The right of the Association to suspend any and all rights of any Owner to the use of any general common elements for any period during which any Association assessment against such Owner or against such Owner's Condominium Unit remains unpaid and for any reasonable period assessed by the Association as a result of the Owner's infraction, or the infraction by any member of the Owner's family or by the Owner's guests or invitees, of any rule or regulation of the Association; and

(c) The right of the Association to limit the number of guests or invitees of each Owner which may use the Common Elements; and

(d) The right of the Association to adopt, from time to time, any and all rules and regulations concerning vehicular traffic and travel upon, in, under and across the Project; and

(e) The right of the Association to adopt, from time to time, any and all rules and regulations concerning the Common Elements and the facilities located thereon as the Association may determine is necessary or prudent.

Limited Common Elements. Subject to the provisions of this Declaration, every Owner shall have the exclusive right to use and enjoy the Limited Common Elements appurtenant to his Condominium Unit.

12. LIMITATION OF MECHANIC'S LIEN RIGHTS AND INDEMNIFICATION. No labor performed or materials furnished and incorporated in a unit with the consent or at the request of the owner thereof or his agent or his contractor or subcontractor shall be the basis for filing of a lien against the unit of any other owner not expressly consenting to or requesting the same, or against the general common elements owned by such other owners. Each owner shall indemnify and hold harmless

each of the other owners from and against all liability arising from the claim of any lien against the unit of any other owner or against the general common elements for construction performed or for labor, materials, services, or other products incorporated in or otherwise attributable to the owner's unit at such owner's request.

13. ADMINISTRATION AND MANAGEMENT. The administration and management of this condominium property shall be governed by the Certificate of Incorporation and By-Laws of the Association. A certified copy of the Certificate of Incorporation of the Association shall be recorded simultaneously with this Declaration. An owner of a condominium unit, upon becoming an owner, shall be a member of the Association and shall remain a member for the period of his ownership. An exclusive agent for the operation and management of this condominium project may be appointed by the Association.

14. RESERVATION FOR ACCESS-MAINTENANCE, REPAIR AND EMERGENCIES. The owners shall have the irrevocable right, to be exercised by the Managing Agent or Board of Managers of the Association, to have access to each unit from time to time during reasonable hours as may be necessary for the inspection, maintenance, repair, or replacement of any of the general common elements therein necessary to prevent damage to the general common elements or to another unit or units. Damage to the interior of any part of a unit resulting from the maintenance, repair, emergency repair, or replacement of any of the general 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 owners provided, however, that if such damage is the result of the negligence of a unit owner, then such unit owner shall be responsible for all of such damage. Restoration of the damaged improvements shall be substantially the same as the condition of such improvements prior to the damage.

15. OWNERS' MAINTENANCE RESPONSIBILITY OF UNIT. For purposes of maintenance, repair, alteration and remodeling, an owner shall be deemed to own the windows, doors, interior nonsupporting walls, the materials (such as, but not limited to, plaster, gypsum dry walls, paneling, wallpaper, brick, stone, paint, wall and floor tile, and flooring, but not including the sub-flooring) making up the finished surfaces of the perimeter walls, ceilings, and floors within the unit and the unit doors and windows. Each unit owner shall also

be responsible for the maintenance and repair of the patio or balcony attached to his unit. The owner shall not be deemed to own any utilities running through his unit which serve more than one unit except as a tenant in common with the other owners. Such right to repair, alter and remodel shall carry the obligations to replace any finishing materials removed with similar or other types or kinds of finishing materials of equal or better quality. An owner shall maintain and keep the interior of his own unit in good repair, including the fixtures thereof and the patio or balcony attached thereto. All fixtures and equipment installed within the unit and servicing that unit, commencing at a point where the utility lines, pipes, wires, conduits, or systems (which for brevity are hereafter referred to as "utilities") enter the unit shall be maintained and kept in good repair by the owner thereof. An owner shall do no act nor any work that will impair the structural soundness or integrity of the building or impair any easement or hereditament.

16. COMPLIANCE WITH PROVISIONS OF DECLARATION AND BY-LAWS. Each owner shall comply strictly with the provisions of this Declaration, and provisions of the Certificate of Incorporation and By-Laws of the Association, and the rules and regulations of the Association adopted pursuant thereto as the same may be lawfully amended from time to time. Failure so to comply shall be grounds for an action to recover sums due and for damages or injunctive relief or both, maintainable by the Managing Agent or Board of Managers in the name of the Association on behalf of the owners or, in a proper case, by an aggrieved owner.

17. REVOCATION OR AMENDMENT TO DECLARATION. This Declaration shall not be revoked nor shall any of the provisions herein be amended unless the owners representing 75% or more of the aggregate ownership interest in the general common elements and all of the holders of any recorded mortgage or deed of trust covering or affecting any or all condominium units unanimously consent and agree to such revocation or amendment by instrument(s) duly recorded; however, the percentage of the undivided interest in the general common elements appurtenant to each unit, as expressed in this Declaration, shall have a permanent character and shall not be altered without the consent of all of the condominium unit owners as expressed in a duly recorded amendment to this Declaration.

18. LIABILITY FOR ASSESSMENTS. All owners shall be obligated to pay the estimated assessments imposed by the Board of Managers of the Association to meet the common expenses. The assessments shall be made pro rata according to each owner's percentage interest in and to the general common elements. Assessments for the estimated common expenses, including insurance, shall be due in advance for such periods as may be determined by the Board of Managers. The Board of Managers shall prepare and deliver or mail to each owner an itemized quarterly statement showing the various estimated or actual expenses for which the assessments are made. No owner may exempt himself from liability for his contribution towards the common expenses by waiver of the use or enjoyment of any of the general common elements, or by abandonment of his unit.

19. ASSESSMENT FOR COMMON EXPENSES. The assessments made upon the owners by the Association shall be based upon the cash requirements deemed to be such aggregate sum as the Managing Agent or Board of Managers of the Association shall from time to time determine is to be paid by all of the condominium unit owners, including Declarants, to provide for the payment of all estimated expenses growing out of or connected with the maintenance and operation of the general common elements. Said sum may include, among other things, the following: Expenses of management; taxes and special assessments, until separately assessed; fire insurance with extended coverage and vandalism and malicious mischief insurance with endorsements attached issued in the amount of the maximum replacement value of all of the condominium units; casualty and public liability and other insurance premiums; landscaping and care of grounds; snow removal; common lighting and heating; repairs and renovations; garbage and trash collections; wages; water charges; legal and accounting fees; management fees; expenses and liabilities incurred by the Managing Agent or Board of Managers of the Association under or by reason of this Declaration; the payment of any deficit remaining from a previous period; the creation of a reasonable contingency or other reserve or surplus fund as well as all other costs and expenses relating to the use of or maintenance of the general common elements or necessary to meet the primary purposes of the Association. The omission or failure of the Board to fix the assessment for any period shall not be deemed a waiver, modification, or a release of the owners from their obligation to pay.

20. INSURANCE

(a) Duty to Obtain and Maintain Insurance. The Association shall obtain and maintain in full force and effect at all times the insurance coverage described in this paragraph, which insurance coverage shall be provided by companies duly authorized to do business in the State of Colorado.

(b) Hazard Insurance. The Association shall obtain from an insurance carrier hazard insurance on the Project in the form of a "master" or "blanket" policy of property insurance in an amount equal to the full replacement value (i.e. 100 percent of the current "replacement cost" exclusive of land, foundation, excavation and other items normally excluded from coverage) of the Project which shall include all building service equipment and the like and any fixtures or equipment within a Condominium Unit which are normally financed under a First Mortgage. Such master or blanket policy shall include an "Agreed Amount Endorsement" or its equivalent, a "Demolition Endorsement" or its equivalent and, if necessary, an "Increased Cost of Construction Endorsement" or "Contingent Liability from Operation of Building Laws Endorsement" or the equivalent. The policy contract and forms for such master or blanket policy shall not provide that contributions or assessments may be made against any First Mortgagee or become a lien on any Condominium Unit superior to the lien of the First Mortgagee. In addition, such master or blanket policy shall afford protection against at least the following:

(i) Loss or damage by fire and other hazards covered by the standard extended coverage endorsement, and by sprinkler leakage, debris removal, cost of demolition, vandalism, malicious mischief, windstorm and water damage; and

(ii) In the event the Project contains a steam boiler, a broad form policy of repair and replacement boiler and machinery insurance in the amount of at least $50,000 per accident per location; and

(iii) Such other risks as shall customarily be covered with respect to projects similar in construction, location and use to this Project.

(c) Liability Insurance. The Association shall obtain a comprehensive policy of public liability insurance covering all of the Common Elements and commercial spaces, if any, in the Project. Such comprehensive policy of public liability insurance shall include a "Severability of Interest Endorsement" or equivalent coverage which would preclude the insurance company from denying the claim of any Owner because of the negligent acts of the Association or any other Owner, with such limits as may be considered acceptable by the Association (but not less than $1,000 covering all claims for personal injury and/or property damage arising out of a single occurrence). Such comprehensive policy of public liability insurance shall also include protection against water damage liability, liability for non-owned and hired automobiles, liability for property of others, and if applicable, elevator collision, garagekeeper's liability, host liquor liability and such other risks as shall customarily be covered with respect to projects similar in construction, location and use to this Project.

(d) Fidelity Insurance. The Association shall obtain adequate fidelity coverage or fidelity bonds to protect against dishonest acts on the part of its officers, managers, trustees and employees and on the part of all others who handle or are responsible for handling the funds of the Association. Such fidelity coverage or fidelity bonds shall meet the following requirements:

(i) They shall name the Association as an obligee; and

(ii) They shall be written in an amount equal to at least 150 percent of the estimated annual operating expenses of the Project, including reserves; and

(iii) They shall contain waivers of any defense based upon the exclusion of persons who serve without compensation from any definition of "employee" or similar expression; and

(iv) They shall provide that they may not be cancelled or substantially modified (including cancellation for non-payment of premium) without at least 30 days' prior written notice to the Association.

(e) Provisions Common to Hazard Insurance, Liability Insurance and Fidelity Insurance. Any insurance coverage obtained by the Association under the provisions of this subparagraph shall be subject to the following provisions and limitations:

(i) The named insured under any such policies shall be the Association, as a trustee for the Owners, or its authorized representative, including any trustee with which the Association may enter into any Insurance Trust Agreement, or any successor trustee (each of which is sometimes referred to in this subparagraph as the "Insurance Trustee") who shall have exclusive authority to negotiate losses under such policies;

(ii) In no event shall the insurance coverage obtained and maintained pursuant to such subparagraphs be brought into contributions with insurance purchased by the Owners or their Mortgagees; and

(iii) The policies shall provide that coverage shall not be prejudiced by (a) any act or neglect of the Owners when such act or neglect is not within the control of the Association, or (b) by failure of the Association to comply with any warranty or condition with regard to any portion of the Project over which the Association has no control; and

(iv) The policies shall provide that coverage may not be cancelled or substantially modified (including cancellation for nonpayment of premium) without at least 30 days' written notice to any and all insureds named therein; and

(v) The policies shall contain a waiver of subrogation by the insurer as to any and all claims against the Association and any Owner and/or their respective agents, employees or tenants, and of any defenses based upon co-insurance or upon invalidity arising from the acts of the insured; and

(vi) All policies of property insurance shall provide that, notwithstanding any provisions thereof which give the carrier the right to elect to restore damage in lieu of making a cash settlement, such option shall not be exercisable without the prior written approval of the Association (or any Insurance Trustee) or when in conflict with the provisions of any Insurance Trust Agreement to which the Association may be a party, or any requirement of law.

(f) Officers' and Managers' Personal Liability Insurance. To the extent obtainable, appropriate officers' and managers' personal liability insurance shall be obtained by the Association to protect the officers and managers from personal liability in relation to their duties and responsibilities in acting as such officers and managers in behalf of the Association.

(g) Workmen's Compensation Insurance. The Association shall obtain workmen's compensation or similar insurance with respect to its employees in the amounts and forms as may now or hereafter be required by law.

(h) Other Insurance. The Association may obtain insurance against such other risks, of a similar or dissimilar nature, as it shall deem appropriate with respect to the Association's responsibilities and duties.

(i) Insurance Premiums. Insurance premiums for the above provided insurance shall be a common expense to be paid by monthly assessments levied by the Association. Such payments shall be used solely for the payment of the premiums for insurance hereinabove provided for as such premiums become due.

(j) Insurance Obtained by Owners. It shall be the responsibility of the Owners, and at their expense, to make arrangements in regard to title insurance on their Condominium Unit, for hazard insurance on their personal property and furnishings, and for public liability insurance covering their Individual Air Space Unit and, in addition, the Owner may obtain such other and additional insurance coverage on and in relation to his Condominium Unit as he in his sole determination shall conclude to be desirable; provided, however, that none of such insurance coverages obtained by an Owner shall affect any insurance coverage obtained by the Association nor cause the diminution or termination thereof. Any such insurance obtained by an Owner shall waive the particular insurance company's right of subrogation against the Association and other Owners.

21. ASSESSMENT LIEN

(a) All sums assessed but unpaid for the share of common expenses, whether general or special, chargeable to any Condominium Unit shall constitute a lien on such Condominium Unit superior to all other liens and encumbrances, except only for:

(i) real estate taxes and special assessment liens on the Condominium Unit in favor of any public or quasi-public assessing entity; and

(ii) all sums unpaid on a first Mortgage or first deed of trust of record, including advances and all unpaid obligatory sums as may be provided by such encumbrances. To evidence such lien, the Board of Managers shall prepare a written notice of lien assessment setting forth the amount of such unpaid indebtedness, the amount of the accrued interest and late charges thereon, the name of the Owner of the Condominium Unit and a description of the Condominium Unit. Such a notice shall be signed by one of the Board of Managers or by one of the officers of the Association and shall be recorded in the office of the Clerk and Recorder of the County of Garfield, Colorado. Such lien shall attach on the date of the Notice of Assessment is recorded. Such lien may be enforced by the foreclosure of the defaulting Owner's Condominium Unit by the Association in like manner as a mortgage on real property.

(b) An Owner shall be required to pay the costs, expenses and attorney's fees incurred by the Association in regard to any such default including the cost of preparation and filing the lien, and, in the event of foreclosure proceedings, all additional costs, expenses and attorney's fees incurred. An Owner of the Condominium Unit being foreclosed shall be required to pay to the Association the monthly common expense assessment for the Condominium Unit during the period of foreclosure, and the Association shall be entitled to a receiver to collect the same. The Association shall have the power and authority to bid for the Condominium Unit at a foreclosure or other legal sale and to acquire and hold, lease, mortgage, vote the votes appurtenant to, convey or otherwise deal with the same during such proceeding and its ownership thereof.

(c) Any Mortgagee holding a lien on a Condominium Unit may pay, but shall not be required to pay, any unpaid common expenses payable with respect to such Condominium Unit, and upon such payment, such Mortgagee shall have a lien on such Condominium 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. The Association shall report to the Mortgagee of a Condominium Unit upon written request any unpaid assessment remaining unpaid for longer than thirty (30) days after the same is 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.

(d) Any recorded lien for non-payment of the common expenses may be released by recording a Release of Lien executed by an officer or Manager of the Association.

(e) Declarant states in accordance with the requirements of the Colorado Condominium Ownership Act, that it is possible that liens other than mechanic's liens, assessment liens and tax liens, may be obtained against the common elements, including judgment liens and purchase money mortgage liens.

22. LIABILITY FOR COMMON EXPENSE UPON TRANSFER OF CONDOMINIUM UNIT. Upon payment of a reasonable fee, not to exceed twenty-five dollars ($25.00), and upon the written request of any owner or any mortgagee or prospective mortgagee of a condominium unit, the Association, by its Managing Agent or Board of Managers, shall issue a written statement setting forth the amount of the unpaid common expenses, if any, with respect to the subject unit, the amount of the current periodic assessment and the date such assessment becomes due, credit for advanced payments or for prepaid items, including, but not limited to insurance premiums or other default in the performance of any owner's obligations hereunder, which 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 is complied with within ten 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. The grantee of a unit shall be jointly and severally liable with the grantor for all unpaid assessments against the latter for his proportionate share of the common expenses up to the time of the grant or conveyance, without prejudice to the grantee's right to recover from the grantor the amounts paid by the grantee therefor; provided, however, that upon payment of a reasonable fee, not to exceed twenty-five Dollars ($25.00), and upon written request, any prospective grantee shall be entitled to a statement from the Managing Agent or Board of Managers, setting forth the amount of the unpaid assessments, if any, with respect to the subject unit, the amount of the current monthly assessments, and the date that such assessment becomes due, credit for advanced pay-

ments or for prepaid items, including, but not limited to, insurance premiums, which shall be conclusive upon the Association. Unless such request for a statement of indebtedness shall be complied with within ten (10) days of such request, then such grantee shall not be liable for, nor shall the unit conveyed be subject to a lien for, any unpaid assessments against the subject unit. The provision of this paragraph shall not apply upon the initial transfer of the condominium units by Declarant. The provisions of this paragraph shall likewise not apply to a first mortgage taking title to any unit pursuant to the remedies provided in any deed of trust or other security instrument.

23. MORTGAGING A CONDOMINIUM UNIT - PRIORITY. Any owner shall have the right, from time to time, to mortgage or encumber his interest by deed of trust, mortgage, or other security instrument. A first mortgage shall be one which has first and paramount priority under applicable law. The owner of a condominium unit may create junior mortgages on the following conditions: (1) Any such junior mortgages shall always be subordinate to all of the terms, conditions, covenants, restrictions, uses, limitations, obligations, lien for common expenses, and other obligations created by this Declaration, the Certificate of Incorporation and the By-Laws of the Association. (2) 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 effected 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.

24. DESTRUCTION, DAMAGE OR OBSOLESCENCE - ASSOCIATION AS ATTORNEY-IN-FACT. This Declaration does hereby make mandatory the irrevocable appointment of an attorney-in-fact to deal with the Project in the event of its destruction, damage, obsolescence or condemnation, including the repair, replacement and improvement of any Condominium Units, Buildings, common elements or other portion of the Project which has been so destroyed, damaged, condemned or becomes obsolete. Title to any Condominium Unit is declared and expressly made subject to the terms and conditions hereof, and acceptance by any grantee of a deed or other instrument of conveyance from the Declarant or from any Owner or grantor shall constitute appointment of the attorney-in-fact herein provided. All

of the Owners irrevocably constitute and appoint the Association as their true and lawful attorney in their name, place and stead, for the purpose of dealing with the Project upon its damage, destruction, obsolescence or condemnation as is hereinafter provided. As attorney-in-fact, the Association, by its President and Secretary or Assistant Secretary or its other duly authorized officers and agents, shall have full and complete authorization, right and power to make, execute and deliver any contract, deed, or other instrument with respect to the interest of a Condominium Unit Owner which are necessary and appropriate to exercise the powers herein granted. In the event that the Association is dissolved or becomes defunct, a meeting of the Condominium Unit Owners shall be held within thirty (30) days after either such event. At such meeting a new attorney-in-fact, to deal with the Project upon its destruction, damage, obsolescence, or condemnation shall be appointed. Said appointment must be approved by the Owners representing an aggregate ownership interest of seventy-five percent (75%) or more of the common elements and at least seventy-five percent (75%) of the first Mortgagees of the Condominium Units. Repair and reconstruction of the improvements as used in the succeeding subparagraphs means restoring the improvement(s) to substantially the same condition in which they existed prior to the damage, with each Unit and the general and limited common elements having substantially the same vertical and horizontal boundaries as before, and all improvements being reconstructed or repaired in substantial conformance with the Project's original architectural plan and scheme to the extent then reasonably and economically feasible. The proceeds of any insurance collected shall be available to the Association for the purpose of repair, restoration, reconstruction or replacement unless all the Owners and all first Mortgagees agree not to rebuild in accordance with the provisions hereinafter set forth.

(a) In the event of damage or destruction due to fire or other disaster, the insurance proceeds, if sufficient to reconstruct the improvement(s), shall be applied by the Association, as attorney-in-fact, to such reconstruction, and the improvement(s) shall be promptly repaired and reconstructed. The Association shall have full authority, right and power as attorney-in-fact to cause the repair and restoration of the improvement(s). Assessments for common expenses shall not be abated during the period of insurance adjustments and repair and reconstruction.

(b) If the insurance proceeds are insufficient to repair and reconstruct the improvement(s), and if such damage is not more than fifty percent (50%) of the total replacement cost of all of the Condominium Units in this Project, 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 Condominium Units. Such special assessment shall be a common expense and made pro rata according to each Owner's Percentage of Responsibility and shall be due and payable within 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 improvement(s) using all of the insurance proceeds for such purpose, notwithstanding the failure of an Owner to pay the assessment. The assessment provided for herein shall be a debt of each Owner and a lien on his Condominium Unit and may be enforced and collected as is provided in Section 21. In addition thereto, the Association, as attorney-in-fact, shall have the absolute right and power to sell the Condominium Unit of any Owner refusing or failing to pay such deficiency assessment within the time provided, and if not so paid, the Association shall cause to be recorded a notice that the Condominium Unit of the delinquent Owner shall be sold by the Association, as attorney-in-fact, pursuant to the provisions of this Section. Assessments for the common expenses shall not be abated during the period of insurance adjustment and repair and reconstruction. The delinquent Owner shall be required to pay to the Association the costs and expenses for filing the notice, interest at a rate of ten percent (10%) per annum, on the amount of the assessment and all reasonable attorney's fees. The proceeds derived from the sale of such Condominium Unit shall be used and disbursed by the Association, as attorney-in-fact, in the following order:

(1) For payment of the balance of the lien of any first Mortgage;

(2) For payment of taxes and special assessments lines in favor of any assessing entity and the customary expenses of sale;

(3) For payment of unpaid common expenses and all costs, expenses and fees incurred by the Association;

(4) For payment of junior liens and encumbrances in the order of and to the extent of their priority; and

(5) The balance remaining, if any, shall be paid to the Condominium Unit Owner.

(c) If the insurance proceeds are insufficient to repair and reconstruct the improvement(s), and if such damage is more than fifty percent (50%) of the total replacement cost of all of the Condominium Units in this Project, 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 Condominium Units, provided, however, that Owners representing an aggregate ownership interest of seventy-five percent (75%) or more of the common elements and at least seventy-five percent (75%) of the first Mortgagees of record may agree not to repair or reconstruct the improvements; and in such event, the Association shall forthwith record a notice setting forth such fact or facts, and upon the recording of such notice by the Association's President and Secretary or Assistant Secretary, the entire Project shall be sold by the Association pursuant to the provisions of this Section as attorney-in-fact, for all of the Owners, free and clear of the provisions contained in this Declaration, the Map, Articles of Incorporation and Bylaws. Assessments for common expenses shall not be abated furing the period prior to sale. The insurance settlement proceeds shall be collected by the Association, and such proceeds shall be divided by the Association according to each Owner's interest in the common elements, and such divided proceeds shall be paid into separate accounts, each such account representing one of the Condominium Units. Each such account shall be in the name of the Association, and shall be further identified by the Condominium Unit designation and the name of the Owner. From each separate account the Association, as attorney-in-fact shall forthwith use and disburse the total amount of each of such accounts, without constribution from one account to another, toward the partial or full payment of the lien of any first Mortgagee encumbering the Condominium Unit represented by such separate account. Thereafter, each such account shall be supplemented by the apportioned amount of the proceeds obtained from the sale of the entire Property. Such apportionment shall be based upon each Condominium Unit Owner's interest in the common elements. The total funds of each account shall be used and disbursed, without contribution from one account to another, by the Association, as attorney-in-fact, for the same purposes and in the same order as is provided in subsection (b)(1) through (5) of this paragraph. In the event that the damage is to be repaired or reconstruction is to be made then the provisions of paragraph 24(b) shall apply.

(d) The Owners representing an aggregate ownership interest of eighty percent (80%) or more, of the common elements 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 at least eighty percent (80%) of the first Mortgagees of record at the time of the adoption of such plan. 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 and reconstruction. The Association, as attorney-in-fact, shall have the absolute right and power to sell the Condominium Unit of any Owner refusing or failing to pay such assessment within the time provided, and if not so paid the Association shall cause to be recorded a notice that the Condominium Unit of the delinquent Owner shall be sold by the Association. The delinquent Owner shall be required to pay to the Association the costs and expenses for filing the notices, interest at the rate of ten percent (10%) per annum, and all reasonable attorney's fees. The proceeds derived from the sale of such Condominium Unit shall be used and disbursed by the Association, at attorney-in-fact, for the same purposes and in the same order as is provided in subsection (b)(1) through (5) of this paragraph.

(e) The Owners representing an aggregate ownership interest of eighty percent (80%) or more, of the common elements may agree that the Condominium Units are obsolete and that the same should be sold. Such plan or agreement must have the approval of all of the first Mortgagees of the Condominium Units. In such instance, the Association shall forthwith record a notice setting forth such fact or facts, and upon the recording of such notice by the Association's President and Secretary 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 of Incorporation and the Bylaws. The sale proceeds shall be apportioned among the Owners on the basis of each Owner's interest in the common elements, and such apportioned proceeds shall be paid into separate accounts, each such account representing one Condominium Unit. Each such account shall be in the name of the Association and shall be further identified by the Condominium Unit designation and the name of the 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 subsection (b) (1) through (5) of this paragraph.

25. CONDEMNATION. If at any time or times during the continuance of the condominium ownership pursuant to this Declaration, all or any part of the Condominium 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 paragraph shall apply:

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

(b) Complete Taking.

(1) 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 condominium ownership pursuant hereto shall terminate. The Condemnation Award shall be apportioned among the Owners on the same basis of each Condominium 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.

(2) On the basis of the principle set forth in the last preceding paragraph, 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 paragraph 24(b)(1) through (5).

(c) Partial Taking. In the event that less than the entire Condominium Project is taken or condemned, sold or otherwise disposed of in lieu of or in avoidance thereof, the condominium ownership hereunder shall not terminate. Each Owner shall be entitled to a share of the Condemnation Award to be determined in the following manner: as soon as practicable the Association shall reasonably and in good faith, allocate the Condemnation Award 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 apportioned to those Condominium Units which were not taken or condemned; (iii) the respective amounts allocated to the taking of or damaged 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 determines to be equitable in the circumstances or as determined by judicial decree. 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 provided in paragraph 24(b)(1) through (5).

(d) The Association shall timely notify each first Mortgagee of any Condominium Unit of the commencement of the condemnation proceedings or eminent domain proceedings and shall notify said Mortgagees in the event of the taking of all or any part of the common elements, if the value of the common elements taken exceeds $10,000.00.

26. PERSONAL PROPERTY FOR COMMON USE. Prior to the first conveyance of any condominium unit, Declarant shall execute and deliver a bill of sale to the Association, transferring all items of personal property located on the entire premises and furnished by Declarant, and intended for the common use and enjoyment of the condominium unit owners and occupants. The Association shall hold title to such property for the use and enjoyment of the condominium unit owners and occupants. No owner shall have any other interest and right thereto and all such right and interest shall absolutely terminate upon the owner's termination of possession or ownership of his condominium unit.

27. MAILING OF NOTICES. All notices, demands, or other notices intended to be served upon an owner shall be sent by ordinary mail or certified mail, postage prepaid, addressed in the name of such owner in care of the unit number and building address of such owner and to the person or entity holding a first lien on the unit. All notices, demands, or other notices intended to be served upon the Managing Agent or the Board of Managers of the Association or the Association shall be sent by ordinary or certified mail, postage prepaid, to 223 South E Avenue, New Castle, Colorado, 81647.

28. PERIOD OF CONDOMINIUM OWNERSHIP. The separate condominium estates created by this Declaration and the Map shall continue until this Declaration is revoked in the manner and as is provided in paragraph 16 of this Declaration or until terminated in the manner and as is provided in subparagraphs (c) and (f) of paragraph 23 of this Declaration.

29. RESTRICTIVE COVENANTS.

(a) No dogs, cats or other animals of any kind shall be permitted to become a nuisance in any unit or within the condominium complex.

(b) No advertising signs, billboards, unsightly objects or nuisances shall be erected, placed, or permitted to remain on the premises, 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 condominium unit or any resident thereof. No business activities of any kind whatever shall be conducted in any building or in any portion of the property; provided, however, the foregoing covenants shall not apply to signs identifying the buildings, units, common areas or other improvements.

(c) No nuisances shall be allowed on the condominium property, nor any use or practice which is the source of annoyance to residents or which interfers with the peaceful enjoyment or possession and proper use of the property by its residents. All parts of the property shall be kept in a clean and sanitary condition, and no rubbish, refuse, or garbage shall be allowed to accumulate nor any fire hazard to exist. No unit owner shall permit any use of his unit or make use of the general common elements which will increase the rate of insurance upon the condominium property. The Association may adopt rules and regulations relative to abatement and enjoinment of nuisances.

(d) No immoral, improper, offensicr, or unlawful use shall be permitted or made of the condominium property or any part thereof. All valid laws, ordinances, and regulations of all governmental bodies having jurisdiction and all covenants shall be observed.

(e) Rules and regulations may be adopted by the Board of Managers of the Association concerning and governing the use of the general common elements; provided, however, that such rules and regulations shall be furnished to unit owners prior to the time that they become effective and that such rules and regulations shall be uniform and nondiscriminatory.

(f) Except for those improvements erected or installed by Declarant, no exterior additions, alterations, or decorating to the exteriors of any buildings, walls, and other structures shall be commenced, erected, or maintained without the prior written approval of the Board of Managers of the Association.

(g) No motor vehicles shall be allowed to remain on the property which do not bear valid Colorado license plates and a current safety registration sticker. In addition, no mechanical repairs shall be performed on any motor vehicles on the premises.

(h) No items shall be stored on the premises which give an unsightly appearance to the buildings when viewed from the outside.

30. ACCEPTANCE OF PROVISIONS IN ALL DOCUMENTS. The conveyance or encumbrance of a condominium unit shall be deemed to include the acceptance of all of the provisions of this Declaration, the Articles of Incorporation and By-Laws of the Association and rules and regulations from time to time adopted by the Association and shall be binding upon each

grantee or encumbrancer without the necessity of inclusion of such an express provision in the instrument of conveyance or encumbrance.

31. GENERAL

(a) "Declarants" as used herein means the named Declarants, their heirs, devisees, personal representatives, and assigns.

(b) If any of the provisions of this Declaration of any paragraph, sentence, clause, phrase, or word, or the application thereof in any circumstances be invalidated, such invalidity shall not affect the validity of the remainder of this Declaration, and the application of any such provision, paragraph, sentence, clause, phrase, or word in any other circumstance shall not be affected thereby.

(c) That whenever used herein, unless the context shall otherwise provide, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

(d) Paragraph titles are for convenience of reference and are not intended to limit, enlarge or change the meaning of the contents of the various paragraphs.

IN WITNESS WHEREOF, Declarants have duly executed this Declaration this 19th day of January, 198[illegible].

Harley Dow Rippy Jr.
HARLEY DOW RIPPY, JR.

Cynthia Rayne Rippy
CYNTHIA RAYNE RIPPY

STATE OF COLORADO)
) ss.
COUNTY OF GARFIELD)

The foregoing Condominium Declaration for Windridge Condominiums was acknowledged before me this 19 day of January, 1980, by Harley Dow Rippy, Jr. and Cynthia Rayne Rippy.

Notary Public

My Commission expires August 16, 1983

ALETA NEWMAN NOTARY PUBLIC STATE OF COLORADO

EXHIBIT A

ATTACHED TO AND FORMING A PART OF CONDOMINIUM DECLARATION FOR WINDRIDGE CONDOMINIUMS, COUNTY OF GARFIELD, STATE OF COLORADO

Unit No.	Percentage Interest
1	6.25%
2	6.25%
3	6.25%
4	6.25%
5	6.25%
6	6.25%
7	6.25%
8	6.25%
9	6.25%
10	6.25%
11	6.25%
12	6.25%
14	6.25%
15	6.25%
16	6.25%