

**DECLARATION OF CONDOMINIUM
FOR
CHEESMAN TOWER WEST**

THIS DECLARATION, made and entered into by Cheesman, Inc., a Colorado corporation.

WITNESSETH:

WHEREAS, Cheesman, Inc., a Colorado corporation, is the owner of real estate located in the City and County of Denver, State of Colorado, more particularly described as:

PARCEL NO. 1:

Lots 12 through 17,
Block 5,

"INSLEE'S ADDITION TO THE CITY OF DENVER" (AMENDED MAP), together with a strip of land adjoining and East of said lots being approximately 150 feet, measured North and South, and 40 feet measured East and West.

PARCEL NO. 2:

Lot 22 and the North half of Lot 21,
Block 4,

"INSLEE'S ADDITION TO THE CITY OF DENVER" (AMENDED MAP).

WHEREAS, said Cheesman, Inc. intends to and does hereby submit the above described Parcel, together with all buildings, structures, improvements and other permanent fixtures of whatsoever kind thereon, and all rights and privileges belonging or in any wise pertaining thereto (hereinafter called the "Property"), to condominium ownership pursuant to the Colorado Condominium Ownership Act; and

WHEREAS, said Cheesman, Inc. further desires to establish for its own benefit and for the mutual benefit of all future owners or occupants of the Property or any part thereof, and intends that all future owners, occupants, mortgagees, and any other persons hereafter acquiring any interest in the Property shall hold said interest subject to certain rights, easements and privileges in, over and upon said premises and certain mutually beneficial restrictions and obligations and liens with respect to the proper use, conduct and maintenance thereof, hereinafter set forth, all of which rights, easements, privileges, restrictions, obligations and liens are declared to be in furtherance of a plan to promote and protect the co-operative aspects of residence on the Property and are established for the purpose of enhancing and perfecting the value, desirability and attractiveness of the Property;

NOW, THEREFORE, said Cheesman, Inc., as the owner of the real estate hereinbefore described, and for the purposes above set forth, declares as follows:

1. *Definitions.* As used herein, unless the context otherwise requires:

(a) "Act" means the Colorado Condominium Ownership Act, Article 33 of Title 38, Colorado Revised Statutes (1973, as amended).

(b) "Association" means Cheesman Tower West Condominium Association, a Colorado non-profit corporation.

(c) "Board" means the Board of Directors of the Association.

(d) "Building" means the structural improvements located on the Parcel and forming part of the Property and containing Units.

(e) "Bylaws" means the Bylaws of the Association.

(f) "Common Elements" means all of the Property except for the Units, and, without limiting the generality of the foregoing, shall include those items defined as "general common elements" in the Act, including the following:

- (1) The Parcel;
- (2) All foundations, structural components, bearing walls and columns, roofs, halls, lobbies, stairways, and entrances and exits or communication ways;
- (3) All basements, flat roofs, parking areas, storage spaces, yards, and gardens, except as otherwise herein provided or stipulated;
- (4) All premises for the lodging of janitors or persons in charge of the Building, except as otherwise herein provided or stipulated;
- (5) All compartments or installations of central services such as power, light, gas, cold and hot water, refrigeration, central air conditioning and central heating, reservoirs, water tanks and pumps, swimming pools, and the like;
- (6) All elevators and shafts, garbage incinerators and, in general, all devices or installations existing for common use;
- (7) All other elements of the Building desirably or rationally of common use or necessary to the existence, upkeep and safety of the condominium regime established by this Declaration.

(g) "Common Expenses" means and includes:

- (1) All sums lawfully assessed against the Common Elements by the Managing Agent or Board;
- (2) All expenses of administration and management, maintenance, operation, repair or replacement of and additions to the Common Elements;
- (3) Expenses agreed upon as common expenses by the Unit Owners; and
- (4) Expenses declared to be common expenses by this Declaration or by the Bylaws.

(h) "Declarant" means Cheesman, Inc., a Colorado corporation, its successors and assigns, provided such successors or assigns are designated in writing by Declarant as a successor or assign of the rights of Declarant set forth herein.

(i) "Declaration" means this instrument, by which the Property is submitted to the provisions of the Act, as hereinafter provided, and such Declaration as amended from time to time.

(j) "Family Group" means a group consisting of all Occupants residing in a Unit or more than one Unit used together.

(k) "Limited Common Elements" means all Common Elements serving exclusively a single Unit or one or more adjoining Units as an inseparable appurtenance thereto, the enjoyment, benefit or use of which is reserved to the lawful Occupants of such Unit or Units either in this Declaration or on the Map or in a deed from Declarant. Limited Common Elements shall include, but shall not be limited to, "air handlers", pipes, ducts, electrical wiring, conduits, flues and built-in fireplaces located entirely within a Unit or adjoining Units and serving only such Unit or Units, the air conditioning and heating systems serving exclusively any Unit, such portions of the perimeter walls, floors and ceilings, doors, vestibules, windows, and entryways, and all associated fixtures and structures therein, as lie outside the Unit boundaries. Limited Common Elements shall include any balcony, porch or patio which is accessible from, associated with and which adjoin(s) a Unit, and shall, without further reference thereto, be used in connection with such Unit to the exclusion of the use thereof by the other Owners of the Common Elements, except by invitation. Until such time as Declarant designates a parking space or storage space as being appurtenant to a particular Condominium Unit, such undesignated park-

ing spaces and storage spaces which are Limited Common Elements hereunder shall be deemed appurtenant to the Condominium Units owned by Declarant.

(l) "Majority" or "majority of the Owners" means the owners of more than fifty percent (50%) of the undivided ownership of the Common Elements. Any specific percentage of Owners means that percentage of Owners who in the aggregate own such specified percentage of the entire undivided ownership of the Common Elements.

(m) "Mortgage" means a mortgage or deed of trust of Record covering a Condominium Unit. Further, the term first Mortgage as used herein shall include, but shall not be limited to, that certain deed of trust dated January 31, 1979 and recorded on February 1, 1979 in Book 1843 at Page 254, of the Records of the Clerk and Recorder of the City and County of Denver, State of Colorado.

(n) "Mortgagee" means a beneficiary under a Mortgage.

(o) "Occupant" means a person or persons in possession of a Unit, regardless of whether said person is an Owner.

(p) "Parcel" means the parcels or tracts of real estate, described above in this Declaration, submitted to the provisions of the Act.

(q) "Person" means a natural individual, corporation, partnership, trustee or other legal entity capable of holding title to real property.

(r) "Map" means and includes the engineering survey of the Parcel 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 which are included in this condominium project.

(s) "Property" means all the land, property and space comprising the Parcel, and all improvements and structures erected, constructed or contained therein or thereon, including the Building and all easements, rights and appurtenances belonging thereto, and all furniture, furnishings, fixtures and equipment intended for the mutual use, benefit or enjoyment of the Owners.

(t) "Record" or "Recording" refers to the record or recording in the office of the Clerk and Recorder of the City and County of Denver, Colorado.

(u) "Unit" means an enclosed space consisting of one or more rooms occupying all or part of a floor or floors in the Building, which enclosed space is not owned in common with the Owners of other Units. Each Unit is numbered and shown on the Map, and the boundaries of each Unit shall be and are the interior surfaces of its perimeter walls, floors, ceilings and the doors and windows in their closed position; and a Unit includes both the portion of the Building so described and the air space so encompassed, excepting Common Elements.

(v) "Condominium Unit" means the fee simple interest and title in and to a Unit, together with the undivided interest in the Common Elements appurtenant to such Unit, which interests are set forth on Exhibit A to this Declaration, and all other rights and burdens created by this Declaration.

(w) "Owner" means the person or persons whose estates or interests, individually or collectively, aggregate fee simple ownership of a Condominium Unit, but shall not include those having an interest in a Condominium Unit merely as security for the performance of an obligation. Unless specifically provided otherwise herein, Declarant shall be deemed an Owner so long as it is the legal title holder of any Condominium Unit.

2. *Submission of Property to the Act.* Declarant, as the legal title holder in fee simple of the Parcel, expressly intends to, and by recording this Declaration does hereby submit the Parcel and the Property to the provisions of the Act.

3. *Map.* The Map may be filed for record in whole or in parts or sections. Each such Map shall be recorded prior to the conveyance of any of the Condominium Units shown thereon. Each such Map shall depict and show at least the following: the legal description of the Parcel and a survey thereof; the location of the Building in reference to the exterior boundaries of the Parcel; the floor and elevation plans; the location of the Units within the Building, both horizontally and vertically; the thickness of the common walls between or separating the Units; the location of any structural components or supporting elements of the buildings located within a Unit; the Unit designations; and the garage and parking and storage space(s) designations. Each such Map shall contain the certificate of a registered professional engineer, licensed architect or registered land surveyor certifying that the Map substantially depicts the location and the horizontal and vertical measurements of the Units, the Unit designations, garage, parking and storage spaces and the elevations of the constructed finished floors and ceilings, and that such Map was prepared subsequent to substantial completion of the improvements. In interpreting the Map, the existing physical boundaries of each separate Unit as constructed shall be conclusively presumed to be its boundaries. Declarant reserves the right to amend the Map, from time to time, without the consent of any Owner being required, to conform the same according to the actual location of any of the improvements and to establish, vacate and relocate easements, access roads and on-site parking areas. Declarant's right, as hereinabove set forth, shall terminate on the sale of all Condominium Units within the Property, or December 31, 1982, whichever occurs last.

4. *Description of a Condominium Unit.*

(a) Every contract for the sale of a Condominium Unit written prior to the recordation of the Map and this Declaration may legally describe a Condominium Unit by its identifying Unit designation, followed by the words "Cheesman Tower West Condominium". The location of such Condominium Unit shall be depicted on the Map subsequently recorded. Upon recordation of this Declaration and the Map in the City and County of Denver, Colorado, such description shall be conclusively presumed to relate to the thereon Condominium Units.

(b) After the Map and this Declaration have been recorded in the Office of the County Clerk and Recorder of the City and County of Denver, Colorado, every deed, lease, mortgage, trust deed, will or other instrument shall legally describe a Condominium Unit as follows:

Condominium Unit No., Cheesman Tower West Condominium, in accordance with the Condominium Declaration recorded on, 19.., in Book at Page, and Map recorded on, 19.., in Book at Page, of the City and County of Denver Records, together with the right to the exclusive use of parking space(s) no. and storage space(s) no.

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

(d) No Owner shall, by deed, plat, court decree or otherwise, subdivide or in any other manner cause his Unit to be separated into any tracts or parcels different from the whole Unit as shown on the Map.

5. *No Partition.* The Common Elements shall remain undivided and shall not be the object of an action for partition or division of the co-ownership thereof.

6. (a) *Association of Unit Owners and Administration and Operation of the Property.* There has been or will be formed an Association having the name "Cheesman Tower West Condominium Association", a Colorado non-profit corporation, which Association shall be the governing body for all of the Owners, for the maintenance, repair, replacement, administration and operation of the Property, as provided in the Act, this Declaration and the Bylaws. The Board of Directors of the Association shall be elected from among the Owners and shall serve in accordance with the provisions of the Bylaws. The fiscal year of the Association shall be determined by the Board, and may be changed

from time to time as the Board deems advisable. The Association shall not be deemed to be conducting a business of any kind. All activities undertaken by the Association shall be for the sole benefit of the Owners, and all funds received by the Association shall be held and applied by it for the use and benefit of Owners in accordance with the provisions of the Declaration and the Bylaws. Each Owner shall be a member of the Association so long as he is an Owner. An Owner's membership shall automatically terminate when he ceases to be an Owner. Upon the conveyance or transfer of an Owner's ownership interest to a new Owner, the new Owner shall simultaneously succeed to the former Owner's membership in the Association. The aggregate number of votes for all members of the Association shall be one hundred (100) and shall be divided among the respective Owners in accordance with their respective percentages of ownership interest in the Common Elements as set forth in Exhibit A hereto.

(b) *Management of Property.* The Board shall have the authority to engage the services of an agent (herein sometimes referred to as the "Managing Agent") to maintain, repair, replace, administer and operate the Property, or any part thereof, to the extent deemed advisable by the Board, subject to the provisions of subparagraph (c) below. The Board shall also have the authority (but shall not be obligated) to engage, supervise and control such employees as the Board deems advisable to clean and maintain all or any part of the Units to the extent the Board deems it advisable to provide such services for all or any portion of the Owners. The cost of such services shall be a common expense. Notwithstanding the foregoing, any contract for professional management of the Property, including the initial management contract hereinafter provided for, or any other contract providing for services of Declarant, shall not be for a term in excess of three years and shall provide that the same may be terminated by either party without cause and without payment of a termination fee upon ninety (90) days or less written notice.

(c) *Initial Management Contract.* The first Board, appointed as provided herein, shall ratify and approve an initial management agreement between the Declarant, on behalf of the Association, and a management corporation, which may be a corporation related to the Declarant, to act as Managing Agent for the Property.

(d) *Apartments for Building Personnel.* The Board shall have authority to lease, purchase and mortgage one or more Condominium Units for a building manager and engineer. All rental or debt service paid by the Association pursuant to any such lease agreement or Mortgage shall be a common expense. Notwithstanding the provisions of Paragraph 1(f)(4) of this Declaration, any such Condominium Unit leased or purchased for a building manager or engineer, as provided hereunder, shall not constitute a part of the Common Elements.

(e) *Use by Declarant.* During the period of sale by the Declarant of any Condominium Units, the Declarant and its agents, employees, contractors and subcontractors, and their respective agents and employees, shall be entitled to access, ingress to and egress from the Building and Property as may be required for purposes of said sale of Condominium Units. While the Declarant owns any of the Condominium Units and until each Condominium Unit sold by it is occupied by the purchasers, the Declarant and its employees may use and show one or more of such unsold or unoccupied Units as a model Unit or Units and may use one or more of such unsold or unoccupied Units as a sales office, and may maintain customary signs in connection therewith.

(f) *Non-Liability of the Directors, Board, Officers, and Declarant.* Neither the directors, Board or officers of the Association, nor Declarant shall be personally liable to the Owners for any mistake of judgment or for any acts or omissions of any nature whatsoever as such directors, Board, officers, or Declarant, except for any acts or omissions found by a court to constitute gross negligence or fraud. The Owners shall indemnify and hold harmless each of the directors, Board, officers, or Declarant, and their respective heirs, executors, administrators, successors and assigns in accordance with the provisions of the Bylaws.

(g) *Board's Determination Binding.* In the event of any dispute or disagreement between any Owners relating to the Property, or any questions of interpretation or application of the provisions of

the Declaration or Bylaws, such dispute or disagreement shall be submitted to the Board. The determination of such dispute or disagreement by the Board shall be binding on each and all such Owners, subject to the right of Owners to seek other remedies provided by law after such determination by the Board.

(h) *Association Right to Acquire Additional Property.* The Board may acquire and hold for the benefit of all of the Owners real property (for the purposes described in (d) above) and tangible and intangible personal property and may dispose of the same by sale or otherwise. The beneficial interest in any such property shall be owned by all of the Owners in the same proportions as their respective interests in the Common Elements, and such interest therein shall not be transferable except with a conveyance of a Condominium Unit. A conveyance of a Condominium Unit shall automatically transfer to the grantee ownership of the grantor's beneficial interest in all such property interests associated with and appurtenant to the subject Condominium Unit.

(i) *Board Authority to Permit Use by Others.* The Board shall have the authority to permit persons other than Owners to use portions of the Common Elements, including club rooms and recreational facilities, upon such terms as the Board shall deem advisable. All proceeds and revenues, if any, received from such use of Common Elements shall be used to defray common expenses in such manner as the Board shall determine.

(j) *Limitation on Board's Authority.* Notwithstanding the above, unless at least two-thirds ($\frac{2}{3}$) of the first mortgagees of Condominium Units (based upon one vote for each first Mortgage owned or held) or Owners (excluding Declarant) have given their prior written approval, the Association shall not be empowered or entitled to:

- (1) partition or subdivide any Condominium Unit;
- (2) by act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the Common Elements (excluding the granting of easements for public utilities or for other public purposes consistent with the intended use of the Common Elements);
- (3) use hazard insurance proceeds for loss to the improvements for other than the repair, replacement or reconstruction of such improvements, except as otherwise provided herein in the case of substantial loss to the Property; or
- (4) change the pro-rata interest or obligation of any individual Condominium Unit for the purpose of levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards.

7. *Ownership of the Common Elements.* Each Owner shall be entitled to the percentage of ownership in the Common Elements allocated to the respective Condominium Unit owned by such Owner, as set forth in Exhibit A attached hereto and by this reference made a part hereof. Said ownership interest in the Common Elements shall be an undivided interest, and the Common Elements shall be owned by the Owners as tenants in common in accordance with their respective percentages of ownership. The ownership of each Unit shall not be conveyed separate from the percentage of ownership in the Common Elements corresponding to said Unit. The undivided percentage of ownership in the Common Elements corresponding to any Condominium Unit shall be deemed conveyed or encumbered with that Condominium Unit, even though the legal description in the instrument conveying or encumbering said Condominium Unit may refer only to the title to that Condominium Unit.

8. *Use of the Common Elements.* Each Owner shall have the right to use the Common Elements (except the Limited Common Elements and portions of the Property subject to leases made by or assigned to the Board) in common with all other Owners, as may be required for the purposes of access, ingress to, egress from, use, occupancy and enjoyment of the respective Unit owned by such Owner. Such right to use the Common Elements shall extend to not only each Owner, but also to his agents, servants, tenants, family members, customers, invitees and licensees. However, each Owner

shall have the right to the exclusive use and possession of the Limited Common Elements servicing such Unit alone or with adjoining Units. Such rights to use the Common Elements, including the Limited Common Elements, shall be subject to and governed by the provisions of the Act, Declaration, Bylaws and rules and regulations of the Association. In addition, the Association shall have the authority to rent, lease, grant concessions or grant easements with respect to parts of the Common Elements, subject to the provisions of the Declaration and Bylaws. All income derived by the Association from leases, concessions or other sources shall be held and used for the benefit of the members of the Association, pursuant to such rules, resolutions or regulations as the Board may adopt or prescribe.

9. *Parking Areas.* Parking spaces in the garage and other parking spaces on the Property shall be Limited Common Elements appurtenant to particular Condominium Units, and shall be used by such Condominium Unit Owners in such manner and subject to such rules and regulations as the Board may prescribe. Each Family Group has the right to the use, for at least one automobile, of a parking space. Parking spaces not so used by Family Groups may be rented or otherwise used in such manner as the Board may prescribe.

10. *Storage Spaces.* The storage spaces on the Property, outside of the Units, shall be Limited Common Elements appurtenant to particular Condominium Units, and shall be subject to such rules and regulations as the Board may prescribe, and storage spaces not so used may be rented or otherwise used in such manner as the Board may prescribe.

11. (a) *Common Expenses and Metered Utilities.* Each Owner, including the Declarant, shall pay his proportionate share of the common expenses. Except for its responsibilities as an Owner, as provided herein, the Declarant shall not have any responsibility for the maintenance, repair or replacement of any part of the Common Elements after the date this Declaration is recorded. Such proportionate share of the common expenses for each Owner shall be in accordance with his percentage of ownership in the Common Elements. Payment of common expenses, including any prepayment thereof required by contract for sale of a Condominium Unit, shall be in such amounts and at such times as determined in the manner provided in the Bylaws. No Owner shall be exempt from payment of his proportionate share of the common expenses by waiver or non-use or waiver of enjoyment of the Common Elements or Limited Common Elements or by abandonment of his Unit. If any Owner shall fail or refuse to make any such payment of the common expenses when due, the amount thereof together with interest thereon at the rate of 18% per annum, accruing from and after the date that said common expenses become due and payable, shall constitute a lien on the interest of such Owner in the Property and his Condominium Unit. To evidence such lien the Board or Managing Agent shall prepare a written notice setting forth the amount of such unpaid indebtedness, 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 Directors or by the Managing Agent and shall be recorded. Such lien for the common expenses shall attach upon the failure of payment of the assessment on the date due. Such lien may be enforced by foreclosure of the defaulting Owner's Condominium Unit by the Association in like manner as a Mortgage on real property, upon the recording of a notice or claim thereof.

Each Owner shall also pay for all utility services, including electricity and other utility services, if any, separately metered for such Owner's Unit. Each Owner shall make such payments for separately metered utility services to the public utility company providing such utility service if provided directly to the Owner or to the Association if such utility services are separately metered on sub-meters for the Units.

(b) *Enforcement of Lien.* The Board may bring an action at law against the Owner personally obligated to pay the same, for collection of his unpaid proportionate share of the common expenses, or foreclose the lien against the Condominium Unit or Condominium Units owned by such Owner, and interest costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. Each Owner, by his acceptance of a deed to a Condominium Unit, hereby expressly

vests in the Board or its agents the right and power to bring all actions against such Owner personally for the collection of such charges as a debt and to enforce the aforesaid lien by all methods available for the enforcement of such liens and each such Owner hereby expressly grants to the Board a power of sale in connection with said lien. The lien provided for in this section shall be in favor of the Board and shall be for the common benefit of all Owners. The Board shall have the authority to appoint a trustee, and thereafter successor trustees from time to time, to act on behalf of the Board in foreclosing such lien, and such appointment may be made without any formality other than a written appointment of a trustee or successor (substitute) trustee, and the Board may appoint a substitute trustee at any time in its discretion. The Board acting on behalf of the Owners shall have the power to bid upon an interest foreclosed at foreclosure sale and to acquire and hold, lease, mortgage and convey the same.

(c) *Mortgage Protection.* The lien for common expenses payable by an Owner shall be subordinate to the lien of a prior recorded first Mortgage on the interest of such Owner, except for the amount of the proportionate share of common expenses which become due and payable from and after the date on which the first Mortgagee thereunder obtains title to a Condominium Unit. This subparagraph (c) shall not be amended, changed, modified or rescinded without the prior written consent of all first Mortgagees.

12. *Mortgages.* Each Owner shall have the right, subject to the provisions herein, to make separate Mortgages for his respective Condominium Unit. No Owner shall have the right or authority to make or create or cause to be made or created from the date hereof any Mortgage or other lien on or affecting the Property or any part thereof, except only to the extent of his own Condominium Unit.

The prior written approval of each first Mortgagee will be required for the following:

(a) The abandonment or termination, by act or omission, of the condominium regime or the Property, except for abandonment or termination provided by law or as herein otherwise provided in the case of substantial destruction by fire or other casualty or in the case of taking by condemnation or eminent domain;

(b) The effectuation of any decision by the Association to terminate professional management and assume self-management of the Property.

If any Condominium Unit or portion thereof or the Common Elements or Limited Common Elements or any portion thereof is made the subject matter of any condemnation or eminent domain proceeding then the holder of any first Mortgage will be entitled to timely written notice of any such proceeding or proposed acquisition.

In the event of substantial damage to or destruction of any Unit or portion thereof or any part of the Common Elements, then the holder of any first Mortgage will be entitled to timely written notice of any such damage or destruction.

Any holder of a first Mortgage will, upon request, be entitled to:

(a) inspect the books and records of the Association during normal business hours;

(b) receive financial statements of the Association certified by the Association within 90 days following the end of any fiscal year;

(c) receive written notice of meetings of the Association and be permitted to designate a representative to attend all such meetings; and

(d) receive written notice of any default on the part of its respective mortgagor(s) regarding any obligations imposed under the condominium documentation which are not cured within 30 days.

13. *Separate Real Estate Taxes.* Declarant shall give written notice to the Assessor of the City and County of Denver, Colorado, of the creation of condominium ownership in this Property, as

is provided by law, so that taxes, assessments and other charges of any taxing or assessing authority shall be separately assessed to each Owner for his Condominium Unit, as provided in the Act. In the event that such taxes or assessments for any year are not separately assessed to each Owner, but rather are assessed on the Property as a whole, then each Owner shall pay his proportionate share thereof in accordance with his respective percentage of ownership interest in the Common Elements, and, in said event, such taxes or assessments shall be a common expense. Without limiting the authority of the Board provided for elsewhere herein, the Board shall have the authority to collect from the Owners their proportionate share of taxes or assessments for any year in which taxes are assessed on the Property as a whole.

14. *Insurance.*

(a) The Board of Directors or the Managing Agent shall obtain and maintain at all times, to the extent obtainable, policies of insurance, written with financially responsible and able companies licensed to do business in Colorado, covering the risks set forth below. The types of coverages to be obtained and risks to be covered are as follows, to-wit:

(1) Insurance against loss or damage by fire and lightning, and such other hazards as are customarily covered in condominium projects in the County of Denver, Colorado, under extended coverage and all risk endorsements. Said casualty insurance shall insure the entire Property and any property, the nature of which is a Common Element (including all of the Units and the fixtures therein initially installed or conveyed by the Declarant, but not including improvements, fixtures, decorating, furniture, furnishings, appliances, or other personal property supplied by or installed by Owners) together with all service equipment contained therein in an amount equal to the full replacement value, without deduction for depreciation. All policies shall contain a standard non-contributory mortgage clause in favor of each first Mortgagee, which shall provide that the loss, if any, thereunder, shall be payable to the Association for the use and benefit of such first Mortgagees as their interests may appear.

(2) If the Property is located in an area identified by the Secretary of Housing and Urban Development as an area having special flood hazards and the sale of Flood Insurance has been made available under the National Flood Insurance Act of 1968, a "blanket" policy of flood insurance on the Property in an amount which is the lesser of the maximum amount of insurance available under the Act or the aggregate of the unpaid principal balances of the first Mortgages on the Condominium Units comprising the Property.

(3) Public liability and property damage insurance in such limits as the Board or Managing Agent may from time to time determine, but not in an amount less than \$500,000.00 per injury, per person, per occurrence and umbrella liability limits of \$1,000,000.00 per occurrence, covering all claims for bodily injury or property damage. Coverage shall include, without limitation, liability for personal injuries, operation of automobiles on behalf of the Association, and activities in connection with the ownership, operation, maintenance and other use of the Property. All liability insurance shall name the Association, the Board, the Managing Agent, the Declarant, first Mortgagees, the Owners and the officers of the Association, as insureds thereunder. If there are steam boilers in operation on the Property, there must be in force boiler explosion insurance providing for not less than \$50,000.00 per accident per location.

(4) Workmen's Compensation and employer's liability insurance and all other similar insurance with respect to employees of the Association in the amounts and in the forms now or hereafter required by law.

(5) Fidelity coverage against dishonesty of employees or any other person handling funds of the Association, destruction or disappearance of money or securities and forgery. Said policy shall also contain endorsements thereto covering any persons who serve the Association without compensation.

(6) The Association may obtain insurance against such other risks, of a similar or dissimilar nature, as it shall deem appropriate with respect to the Property, including plate or other glass insurance and any personal property of the Association located thereon.

(b) All policies of insurance, to the extent obtainable, shall contain waivers of subrogation and waivers of any defense based on invalidity arising from any acts of an Owner and shall provide that such policies may not be cancelled or modified without at least twenty (20) days' prior written notice to all of the Owners, first Mortgagees and the Association. If requested, duplicate originals of all policies and renewals thereof, together with proof of payments of premiums, shall be delivered to all first Mortgagees at least ten (10) days prior to expiration of the then current policies. All casualty insurance shall be carried in blanket form naming the Association as the insured, as attorney-in-fact for all of the Owners and first Mortgagees, as their interests may appear, which policy or policies shall identify the interest of each Owner (Owner's name and Condominium Unit number designation) and first Mortgagee.

(c) Prior to obtaining any policy of casualty insurance or renewal thereof, pursuant to the provisions of this insurance paragraph, the Board or Managing Agent shall obtain an appraisal from a duly qualified real estate or insurance appraiser, which appraiser shall reasonably estimate the full replacement value of the entire Property, without deduction for depreciation, for the purpose of determining the amount of the insurance to be effected pursuant to the provisions of this insurance paragraph. In no event shall the insurance policy contain a co-insurance clause for less than one hundred percent (100%) of the full replacement cost with an agreed amount endorsement. Determination of maximum replacement value shall be made annually by one or more written appraisals to be furnished by a person knowledgeable of replacement cost, and each first Mortgagee, if requested, shall be furnished with a copy thereof, within thirty (30) days after receipt of such written appraisals. Such amounts of insurance shall be contemporized annually in accordance with their currently determined maximum replacement value.

(d) Owners may carry other insurance for their benefit and at their expense, provided that the liability of the carriers issuing insurance obtained by the Board shall not be affected or diminished by reason of any such additional insurance carried by any Owner.

(e) Insurance coverage on improvements and fixtures installed by an Owner and furnishings, including carpet, draperies, oven, range, refrigerator, wallpaper, disposal and other items of personal property belonging to an Owner, and public liability coverage within each Unit shall be the sole and direct responsibility of the Owner thereof, and the Board of Directors, the Association and/or the Managing Agent shall have no responsibility therefor.

(f) In the event that there shall be any damage, destruction or loss to a Unit which exceeds \$1,000.00 or any damage, destruction or loss to the Common Elements which exceeds \$10,000.00, then notice of such damage or loss shall be given by the Association to the first Mortgagee of said Condominium Unit within ten (10) days after the occurrence of such event.

(g) All policies of insurance shall provide that the insurance thereunder shall be invalidated or suspended only in respect to the interest of any particular Owner guilty of a breach of warranty, act, omission, negligence or non-compliance of any provision of such policy, including payment of the insurance premium applicable to that Owner's interest, or who permits or fails to prevent the happening of any event, whether occurring before or after a loss, which under the provisions of such policy would otherwise invalidate or suspend the entire policy, but the insurance under any such policy, as to the interests of all other insured Owners not guilty of any such act or omission, shall not be invalidated or suspended and shall remain in full force and effect.

15. *Association as Attorney-in-Fact – Damage and Destruction – Obsolescence.* This Declaration does hereby make mandatory the irrevocable appointment of an attorney-in-fact to deal with the Property upon its destruction, repair or obsolescence.

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 from the Declarant or from any Owner shall constitute appointment of the attorney-in-fact herein provided. All of the Owners irrevocably constitute and appoint the Association, in their names, place and stead for the purpose of dealing with the Property upon its destruction, repair or obsolescence as is hereinafter provided. As attorney-in-fact, the Association, by its president and secretary, shall have full and complete authorization, right and power to make, execute and deliver any contract, deed or any other instrument with respect to the interest of an Owner which is necessary and appropriate to exercise the powers herein granted. Repair and reconstruction of the improvement(s) as used in the succeeding subparagraphs means restoring the improvement(s) to substantially the same condition in which it existed prior to the damage, with each Unit and the Common Elements and Limited Common Elements having substantially the same vertical and horizontal boundaries as before. Except as is otherwise herein provided, the proceeds of any insurance collected shall be available to the Association for the purpose of repair, restoration or replacement unless all Owners and all first Mortgagees agree not to rebuild in accordance with the provisions set forth hereinafter.

Assessments for common expenses shall not be abated during the period of insurance adjustment and repair and reconstruction.

(a) In the event of damage or destruction to the Property to the extent of not more than sixty-six and two-thirds percent ($66\frac{2}{3}\%$) of the total replacement cost thereof, not including land, 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).

(b) If the insurance proceeds are insufficient to repair and reconstruct the improvement(s), and if such damage is to the extent of not more than sixty-six and two-thirds percent ($66\frac{2}{3}\%$) of the total replacement cost of the Property, 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 an assessment to be made against all of the Owners and their Condominium Units. Such deficiency assessment shall be a common expense and made pro rata according to each Owner's interest in the Common Elements and shall be due and payable within thirty days after written notice thereof. The Association shall have full authority, right and power, as attorney-in-fact, to cause the repair or restoration of the improvements using all of the insurance proceeds and such 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 hereinbefore. In addition thereto, the Association, as attorney-in-fact, shall have the absolute right and power to sell the Condominium Units 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. 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:

- (i) for payment of taxes and special assessment liens in favor of any assessing entity;
- (ii) for payment of the balance of the lien of any first Mortgage;
- (iii) for payment of unpaid common expenses;
- (iv) for payment of junior Mortgages and encumbrances in the order of and to the extent of their priority; and,
- (v) the balance remaining, if any, shall be paid to the Owner.

(c) If the Property is destroyed or damaged to the extent of more than sixty-six and two-thirds percent ($66\frac{2}{3}\%$) of the total replacement cost thereof, not including land, the Board shall adopt a

plan for the repair and reconstruction of the Property, and all owners shall be bound by the terms and the provisions of such plan, unless 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 (based upon one vote for each first Mortgage owned), vote not to adopt such plan within one hundred (100) days after the damage or destruction. The Association shall have the right to use, in accordance with such plan, all proceeds of insurance for such destruction or damages, as well as the proceeds of an assessment to be made against all of the Owners and their Condominium Units. Any assessment made in connection with such plan shall be a common expense and made pro-rata according to each Owner's percentage interest in the Common Elements and shall be due and payable as provided by the terms of such plan, but not sooner than thirty (30) days after written notice thereof. The Association shall have full authority, right and power, as attorney-in-fact, to cause the repair or restoration of the improvements, using all of the insurance proceeds for such purpose, notwithstanding the failure of an Owner to pay the assessment. The assessment provided for herein shall be a debt of each Owner and a lien on his Condominium Unit and may be enforced and collected as is provided hereinabove. 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 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 proceeds derived from the sale of such Condominium Unit shall be used and disbursed by the Association, as attorney-in-fact, for the same purposes and in the same order as is provided in subparagraphs (b)(i) through (v) of this paragraph.

(d) If the Property is destroyed or damaged to the extent of more than sixty-six and two-thirds percent (66 $\frac{2}{3}$ %) of the total replacement cost thereof, not including land, and if 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 (based upon one vote for each first Mortgage owned) vote not to adopt a plan for repair and reconstruction, then 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, the entire remaining Property 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 and the Articles and Bylaws. 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 (as such interests appear on the policy or policies), 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. Thereafter, each such account shall be supplemented by the apportioned amount of the proceeds derived from the sale of the entire Property. Such apportionment shall be based upon each Owner's percentage 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 subparagraph (b)(i) through (v) of this paragraph. The provisions contained in this subparagraph shall not hinder the protection given to a first Mortgagee under a mortgage endorsement.

(e) The Owners representing an aggregate ownership interest of eighty-five percent (85%), or more, of the Common Elements may agree that the Condominium Units are obsolete and adopt a plan for the renewal and reconstruction, which plan shall have the approval or consent of at least eighty-five percent (85%) of the first Mortgagees (based upon one vote for each first Mortgage owned) and of Declarant so long as it holds title to any Condominium Unit. If a plan for the renewal or reconstruction is adopted, notice of such plan shall be recorded, then the expenses thereof shall be payable by all of the Owners as common expenses; provided, however, that an Owner not a party to such a plan for renewal or reconstruction may give written notice to the Association within fifteen (15) days after the adoption of such plan that his or its Condominium

Unit shall be purchased by the Association for the fair market value thereof. The Association shall then have fifteen (15) days within which to cancel such plan. If such plan is not cancelled then the Condominium Unit shall be purchased by the Association according to the following procedures. If such Owner and the Association can agree on the fair market value thereof, then such sale shall be consummated within thirty (30) days thereafter. If the parties are unable to agree, the date when either party notified the other that he or it is unable to agree with the other shall be the "commencement date" from which all periods of time mentioned in this subparagraph shall be measured. Within ten (10) days following the commencement date, each party shall nominate in writing (and give notice of such nomination to the other party) an independent appraiser. If either party fails to make such a nomination, the appraiser nominated shall within five (5) days after default by the other party appoint and associate with him another independent appraiser. If the two appraisers designated by the parties, or selected pursuant hereto in the event of the default of one party, are unable to agree, they shall appoint another independent appraiser to be umpire between them, if they can agree on such person. If they are unable to agree upon such umpire, then each appraiser previously appointed shall nominate two independent appraisers and from the names of the four persons so nominated one shall be drawn by lot by any judge of any court of record in Colorado and the name so drawn shall be such umpire. The nominations from whom the umpire is to be drawn by lot shall be submitted within ten (10) days of the failure of the two appraisers to agree, which, in any event, shall not be later than twenty (20) days following the appointment of the second appraiser. The decision of the appraisers as to the fair market value, or in the case of their disagreement, then such decision of the umpire, shall be final and binding. The expenses and fees of such appraisers shall be borne equally by the Association and the Owner. The sale shall be consummated within fifteen (15) days thereafter, and the Association, as attorney-in-fact, shall disburse such proceeds as is provided in subparagraphs (b)(i) through (v) of this paragraph.

(f) The Owners representing an aggregate ownership interest of eighty-five percent (85%), or more, of the Common Elements may agree that the Condominium Units are obsolete and that the same should be sold. Such plan (agreement) must have the unanimous approval or consent of every first Mortgagee and of Declarant so long as it holds title to a Condominium Unit. 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, the entire Property 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 and the Bylaws. The sales proceeds shall be apportioned between the Owners on the basis of each Owner's percentage 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 Owner. 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 subparagraphs (b) (i) through (v) of this paragraph.

16. *Condemnation.*

(a) *Consequences of Condemnation.* If at any time or times during the continuance of condominium ownership pursuant to this Declaration, all or any part of the Property shall be taken or condemned by any public authority or sold or otherwise disposed of in lieu of or in avoidance thereof, the provisions of this Paragraph 16 shall apply.

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

(c) *Complete Taking.* In the event that the entire Property is taken or condemned, or sold or otherwise disposed of in lieu of or in avoidance thereof, condominium ownership pursuant to this Declaration shall terminate. The Condemnation Award shall be apportioned among the

Owners in proportion to their respective undivided interests in the Common Elements; provided that if a standard different from the value of the Property as a whole is employed to measure the Condemnation Award in the negotiation, judicial decree, or otherwise, then in determining such share the same standard shall be employed in the extent it is relevant and applicable.

(d) *Partial Taking.* In the event that less than the entire Property is taken or condemned, or 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 among compensation, damages, and 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 in proportion to their respective undivided interests 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 injury to, a particular Unit and/or improvements an Owner had made within his own Unit shall be apportioned to the particular Condominium Unit involved, and (iv) the amount allocated to consequential damages and any other takings or injuries shall be apportioned as the Association determines to be equitable in the circumstances. If an allocation of the Condemnation Award is already established in negotiation, judicial decree or otherwise, then in allocating the Condemnation Award the Association shall employ such allocation to the extent it is relevant and applicable. Any distribution of the Condemnation Award made pursuant to this subparagraph shall be made by checks payable jointly to the Owners and their first Mortgagees.

(e) *Distribution.* 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, provided that in the event of a complete taking such distribution shall be made in the same manner as is provided in Paragraph 15(b) of this Declaration.

(f) *Mortgagee Notice.* The Association shall give timely notice to each first Mortgagee of the commencement of any condemnation or eminent domain proceedings and shall notify said first 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.

(g) *Reorganization.* In the event a partial taking results in the taking of a complete Unit the Owner thereof automatically shall cease to be a member of the Association, and such Owner's interest in the Common Elements shall thereupon terminate, and the Association, as attorney-in-fact for such Owner, may take whatever action is necessary and execute such documents as are necessary to reflect such termination. Thereafter the Association shall reallocate the ownership and assessment ratio determined in accordance with this Declaration according to the same principles employed in this Declaration at its inception and shall submit such reallocation to the Owners of remaining Condominium Units for amendment of this Declaration as provided in Paragraph 24 hereof.

17. *Maintenance, Repairs and Replacements.* Except to the extent the Board provides (at its option and discretion) maintenance of the Units for Owners, each Owner, at his own expense, shall furnish and be responsible for all maintenance of, repairs to and replacements within his own Unit. Maintenance of, repairs to and replacements within the Common Elements shall be the responsibility of and shall be furnished by the Association. The cost of maintenance of, repairs to and replacements within the Units to the extent the Board elects to provide such services and within the Common Elements shall be part of the common expenses, subject to the Bylaws, rules and regulations of the Association. However, at the discretion of the Board, maintenance of, repairs to and

replacements within the Limited Common Elements may be assessed in whole or in part to Owners benefited thereby, and, further, at the discretion of the Board, the Board may direct Owners who stand to be benefited by such maintenance of, repairs to and replacements within the Limited Common Elements to arrange for such maintenance, repairs and replacements in the name and for the account of such benefited Owners, pay the cost thereof with their own funds, and procure and deliver to the Board such lien waivers and contractor's and subcontractor's sworn statements as may be required to protect the Property from all mechanics' or materialmen's lien claims that may arise therefrom.

In addition to the discretionary authority provided herein for maintenance of all or any portion of the Units, the Board shall have the authority to maintain and repair any Unit, if such maintenance or repair is reasonably necessary in the discretion of the Board to protect the Common Elements or preserve the appearance and value of the Property, and the Owner of said Unit has failed or refused to perform said maintenance or repair within a reasonable time after written notice of the necessity of said maintenance or repair delivered by the Board, and the Board shall levy a special assessment against the Condominium Unit of such Owner for the cost of said necessary maintenance or repair.

If, due to the act or neglect of an Owner, or his agent, servant, tenant, family member, invitee, licensee or household pet, damage shall be caused to the Common Elements or to a Unit or Units owned by others, or maintenance, repair or replacement are required which would otherwise be a common expense, then such Owner shall pay for such damage or such maintenance, repair and replacements, as may be determined by the Association; however, the provisions of this Paragraph are subject to the provisions of Paragraph 14 hereof providing for waiver of subrogation rights with respect to casualty damage insured against under the policies of insurance maintained by the Board.

The authorized representatives of the Association or Board, or the Managing Agent with approval of the Board, shall be entitled to reasonable access to the individual Units and Limited Common Elements as may be required in connection with the preservation of any individual Unit or Limited Common Elements in the event of an emergency, or in connection with maintenance of, repairs or replacements within the Common Elements, Limited Common Elements or any equipment, facilities or fixtures affecting or serving other Units, Common Elements and Limited Common Elements or to make any alteration required by any governmental authority.

18. *Alterations, Additions or Improvements.* Except as provided in Paragraph 22 herein, no alteration of any Common Elements, or any additions or improvements thereto, shall be made by any Owner without the prior written approval of the Board. The Board may authorize and charge as common expenses alterations, additions and improvements of the Common Elements as provided in the Bylaws. Any Owner may make alterations, additions or improvements within the Unit of the Owner without the prior written approval of the Board, but such Owner shall be responsible for any damage to other Units, the Common Elements, the Property, or any part thereof, resulting from such alterations, additions or improvements.

19. *Decorating.* Each Owner, at his own expense, shall furnish and be responsible for all decorating within his own Unit and Limited Common Elements serving his Unit, as may required from time to time, including painting, wall papering, washing, cleaning, panelling, floor covering, draperies, window shades, curtains, lighting and other furnishings and decorating. Each Unit Owner shall be entitled to the exclusive use of the interior surfaces of the perimeter walls, floors and ceilings of his Unit, and any balconies and terraces appurtenant thereto and constituting a Limited Common Element thereof, and such Owner shall maintain said interior surfaces in good condition at his sole expense, as may be required from time to time. Said maintenance and use of interior surfaces shall be subject to the rules and regulations of the Association, but each such Owner shall have the right to decorate such interior surfaces from time to time as he may see fit and at his sole expense. Decorating of the Common Elements (other than interior surfaces within the Units as above provided and other than of Limited Common Elements) and any redecorating of Units, to the extent such redecorating of Units is made necessary by damage to Units caused by maintenance, repair or

replacement of the Common Elements by the Association, shall be furnished by the Association as part of the common expenses. All windows forming part of a perimeter wall of a Unit shall be cleaned and washed at the expense of the Owner of the Unit. No Owner shall, however, enclose, by means of screening or otherwise, the balcony, patio or porch which is accessible from, associated with and which adjoins a Unit, without having first obtained the prior written approval of the Board with respect to such enclosure and the materials, plans and specifications for such enclosure.

20. *Encroachments.* If any portions of the Common Elements shall now or hereafter actually encroach upon any Unit, or if any Unit shall now or hereafter actually encroach upon any portions of the Common Elements, or if any Unit shall now or hereafter actually encroach upon another Unit, as the Common Elements and Units are shown on the Map, there shall be deemed to be mutual easements in favor of the owners of the Common Elements and the respective Owners involved, to the extent of such encroachments, so long as the same shall exist.

21. *Transfer of a Condominium Unit – First Option to Association.*

A. *Unrestricted Transfers.* Subject to sub-paragraph B below, an Owner may, without restriction under this Declaration, sell, give, devise, lease or otherwise transfer his Condominium Unit, or any interest therein, to his spouse, or to his child, parent, brother, sister, grandchild or descendant or to any one or more of them, or to any trustee of a trust, the sole beneficiary of which is the Owner or his spouse, child, parent, brother, sister, grandchild or descendant or any one or more of them. Notice of any such unrestricted transfer shall be given to the Board within five (5) days following consummation of such transfer.

B. *Leases.* No Condominium Unit shall be leased by an Owner for a term greater than two (2) years. Except for Unit No. 103, no lease may be for hotel or transient purposes, and no Owner shall lease less than the entire Unit. All leases must be in writing. A copy of every such lease, as and when executed, shall be furnished to the Board. The lessee under every such lease shall be bound by and subject to all of the obligations under the Declaration and Bylaws, of the Owner making such lease and the lease shall expressly so provide that any failure by the lessee to comply with the terms of such documents shall be a default under the lease. The Owner making such lease shall not be relieved thereby from any of said obligations. Upon the expiration or termination of such lease, or in the event of any attempted subleasing thereunder, the provisions below with respect to the Association's right of first option shall again apply to said Condominium Unit.

C. *Notice to Association of Certain Transfers.* Whenever an Owner shall propose to sell or lease his Condominium Unit, or any interest therein, to any person or entity other than a person or entity described in subparagraph A above, said Owner shall give the Association not less than thirty (30) days prior written notice of the proposed transfer, which notice shall briefly describe the type of transfer proposed by the Owner and shall state, among other items, the name and address of the proposed transferee. The notice shall also include a copy of the proposed lease or contract for sale, or other documents, if any, affecting said transfer.

D. *Association's First Option If Proposed Transfer is a Sale or Lease.* If an Owner proposes to sell or lease his Condominium Unit, or any interest therein, to any person or entity other than a person or entity described in subparagraph A above, for a period of thirty (30) days following the date notice of said proposed transfer is given to the Association, the Association shall have the right, at its option, to purchase or lease such Condominium Unit or interest therein from said Owner (the "transferring party") upon the terms described in said notice.

E. *Election Not Exercise First Option.* The Board shall have authority, on behalf of and in the name of the Association, to elect not to exercise the Association's first option hereunder, and shall promptly give written notice of said election to the transferring party. Upon receipt of notice of a proposed transfer, the Board shall, within ten (10) days thereafter, hold a meeting of directors or poll all directors for the purpose of voting upon whether the Board shall elect not

to exercise the Association's first option hereunder. The Association shall be deemed to have elected not to exercise its first option if either (i) the Association notifies the transferring party that it has elected not to exercise its option or (ii) the Association fails to notify the transferring party, before expiration of the applicable option period provided herein, that the Association elects to exercise its option.

If the Association elects not to exercise its first option, in the case of a proposed sale or lease of a Condominium Unit or interest therein, the transferring party may proceed to close said proposed transfer any time within forty-five (45) days after said election. Thereafter, said transfer of the Condominium Unit, or any interest therein, shall become again subject to the Association's right of first option, as herein provided.

A certificate executed by the President, Vice-President, Secretary or other duly authorized officer of the Association, certifying that the Association, by its Board, has elected not to exercise its first option, shall be conclusive evidence of such election and of an Owner's compliance with the provisions hereof. Such a certificate shall be furnished to a first Mortgage or to an Owner upon his compliance with the provisions hereof, provided that the first Mortgage or the Owner requests such certificate from the Association in writing and pays the Association a reasonable fee for said certificate.

F. Election to Exercise First Option. The Board shall have authority to recommend to the Owners that the Association elect to exercise its first option hereunder. Upon receipt of notice of a proposed transfer, the Board shall within ten (10) days thereafter, hold a meeting of directors or poll all directors for the purpose of voting upon whether the Board should make such recommendation. In the event the Board decides not to recommend that the Association elect to exercise its option, then notice of the Board's decision shall be promptly given to the transferring party.

In the event the Board shall decide to recommend to the Owners that the Association elect to exercise its option, the Board shall call and hold a meeting of all the Owners, within the twenty (20) days following its determination to recommend such election, for the purpose of voting upon whether the Association will elect to exercise its option. If Owners owning not less than seventy-five percent (75%) of the total ownership of the Common Elements, by affirmative vote at such meeting or by written proxy or consent, elect to exercise the Association's option, then the Board shall promptly give written notice of said election to the transferring party.

The Association shall be deemed to have exercised its option hereunder if it tenders the required sum of money to the transferring party within the applicable option period provided herein.

G. Association's Right to Purchase at a Judicial Sale. The Board shall have the power and authority to bid and purchase, for and on behalf of the Association, any Condominium Unit, or interest therein, at a sale pursuant to a Mortgage foreclosure, a foreclosure of any lien for common expenses, or an order or direction of a court, or at any other involuntary sale, upon the consent or approval of Owners owning not less than seventy-five percent (75%) of the total ownership of the Common Elements. Such consent shall set forth a maximum price which the Board or its duly authorized agent may bid and pay for said Condominium Unit or interest therein.

H. Financing of Purchase by Association. The Board shall have authority to make such mortgage arrangements and special assessments proportionately among the respective Owners, and other such financing arrangements, as the Board may deem desirable, in order to close and consummate the purchase or lease of a Condominium Unit, or interest therein, by the Association. However, no such financing arrangement may be secured by an encumbrance on any interest in the Property other than the Condominium Unit, or interest therein, to be purchased or leased.

I. Miscellaneous.

(a) A transfer or lease of a Condominium Unit, or interest therein, by or to the Board, the Declarant or the holder of any Mortgage on a Condominium Unit which comes into

possession of the mortgaged Condominium Unit pursuant to remedies provided in such Mortgage or otherwise provided under applicable law, or pursuant to foreclosure of such Mortgage, or pursuant to a deed (or assignment) in lieu of foreclosure of such Mortgage, shall not be subject to the foregoing provisions of this Paragraph 21.

(b) The Association shall hold title to or lease any Condominium Unit or interest therein, pursuant to the terms hereof, in the name of the Association, or a nominee thereof delegated by the Board, for the sole benefit of all Owners. The Board shall have the authority at any time to sell, lease or sublease said Condominium Unit or interest therein on behalf of the Association upon such terms as the Board shall deem desirable, but in no event shall a Condominium Unit or any interest therein be sold for less than the amount paid by the Association to purchase said Condominium Unit or interest therein unless Owners owning not less than seventy-five percent (75%) of the total ownership of the Common Elements first authorized the sale for such lesser amount.

(c) All notices referred to or required under this Paragraph 21 shall be given in the manner provided in this Declaration for the giving of notices.

(d) The provisions of this Paragraph 21 with respect to the Association's right of first option shall be and remain in full force and effect until the Property as a whole shall be removed from the provisions of the Act, as provided therein, unless the provisions of this Paragraph 21 are sooner rescinded or amended by the Owners.

(e) The Board may adopt rules and regulations, from time to time, not inconsistent with the provisions of this Paragraph 21, for the purpose of implementing and effectuating said provisions.

(f) If any transfer or lease of a Condominium Unit or any interest therein is made or attempted without complying with the provisions of this Paragraph 21, such transfer or lease shall be subject to each and all of the rights and options of, and remedies and actions available to, the Association hereunder and otherwise.

(g) In the event of any transfer of a Condominium Unit, or any interest therein, the transferee shall be jointly and severally liable with the transferor for all unpaid assessments of the transferor accrued and payable prior to the date of transfer, except as otherwise provided in Paragraphs 11(c) and 23 hereof and Article IV, Section 7 of the Bylaws with respect to the transfer of a Condominium Unit to certain first Mortgagees.

(h) The provisions of this Paragraph 21 have been inserted in this Declaration to improve the quality and stability of Cheesman Tower West Condominium. The Association's first option hereinabove set forth shall not be used to discriminate against any buyer or seller on the basis of sex, color, race, age, national origin or any other constitutionally impermissible criteria.

22. Use and Occupancy Restrictions. Subject to the provisions of this Declaration and Bylaws, no part of the Property may be used for purposes other than housing and the related common purposes for which the Property was designed. Each Unit or any two or more adjoining Units used together shall be used as a residence or such other use permitted by this Declaration, and for no other purpose, except that professional and quasi-professional people may use their residence as an ancillary or secondary facility to an office established elsewhere. The foregoing restrictions as to residence shall not, however, be construed in such manner as to prohibit an Owner from: (a) maintaining his personal professional library; (b) keeping his personal business or professional records or accounts; or (c) handling his personal business or professional telephone calls or correspondence. Such uses are expressly declared customarily incidental to the principal residential use and not in violation of said restrictions.

That part of the Common Elements separating and located between and exclusively serving two or more adjacent Units used together (including, without limitation, portions of any hallway and any walls) may be altered to afford ingress and egress to and from such Units and to afford privacy to the Occupants of such Units when using such Common Elements, and that part of the Common Elements so altered may be used by the Owner or Owners of such Units as a licensee pursuant to a license agreement with the Association, provided (a) the expense of making such alteration shall be paid in full by the Owner or Owners making such alteration; (b) such Owner or Owners shall pay in full the expense of restoring such Common Elements to their condition prior to such alteration in the event such Units shall cease to be used together, as aforesaid; (c) such alteration shall not interfere with use and enjoyment of the Common Elements (other than the aforesaid part of the Common Elements separating such adjacent Units), including without limitation, reasonable access and ingress to and egress from the other Units in the hallway affected by any such alteration.

The Common Elements shall be used only by the Owners and their agents, servants, tenants, family members, customers, invitees and licensees for access, ingress to and egress from the respective Units and for other purposes incidental to use of the Units; provided, however, the garage, the laundry room, recreation rooms, receiving rooms, storage areas, swimming pool area and other areas designed for a specific use shall be used for the purposes approved by the Board. The use, maintenance and operations of the Common Elements shall not be obstructed, damaged or unreasonably interfered with by any Owner, and shall be subject to any lease, concession or easement, presently in existence or entered into by the Board at some future time, affecting any part or all of said Common Elements.

Without limiting the generality of the foregoing provisions of this Paragraph 22, use of the Property by the Owners shall be subject to the following restrictions:

(a) Nothing shall be stored in the Common Elements without prior consent of the Board except in storage areas or as otherwise herein expressly provided;

(b) Nothing shall be done or kept in any Unit or in the Common Elements which will increase the rate of insurance for the Property without the prior written consent of the Board. No Owner shall permit anything to be done or kept in his Unit or in or on the Common Elements which will result in the cancellation of insurance on any Unit, or any part of the Common Elements, or which will be in violation of any law;

(c) No waste shall be committed in or on the Common Elements;

(d) Subject to Declarant's rights under Paragraph 6(e) of this Declaration, no sign of any kind shall be displayed to the public view on or from any Unit or the Common Elements without the prior written consent of the Board or the written consent of the Managing Agent acting in accord with the Board's direction;

(e) No noxious or offensive activity shall be carried on in any Unit or on or in the Common Elements nor shall anything be done herein which may be or become an annoyance or nuisance to the other Owners;

(f) Except as expressly provided hereinabove, nothing shall be altered or constructed in or removed from the Common Elements, except upon the written consent of the Board;

(g) No structure of a temporary character, trailer, tent, shack, garage, barn, or other out-buildings shall be permitted on the Property at any time temporarily or permanently, except with the prior written consent of the Board; provided, however, that temporary structures may be erected for use in connection with the repair or rebuilding of the Building or any portion thereof;

(h) Outdoor drying of clothes shall not be permitted;

(i) Parking of vehicles in driveways and parking areas shall be subject to the rules and regulations of the Board applicable thereto;

(j) Except for decorative foliage of a customary nature and appearance within individual Units and on balconies or terraces being appurtenant thereto, no planting, transplanting or gardening shall be done, and no fences, hedges or walls shall be erected or maintained upon the Property, except as approved by the Board;

(k) Motorcycles, motorbikes, motor scooters or other similar vehicles shall not be operated within the Property except for the purpose of transportation directly from a parking space to a point outside the Property, or from a point outside the Property directly to a parking space;

23. *Remedies.* In the event of any violation of the provisions of the Act, Declaration, Bylaws or rules and regulations of the Board or Association by any Owner (either by his own conduct or by the conduct of any other Occupant of his Unit) the Association, or its successors or assigns, or the Board, or its agent, shall have each and all of the rights and remedies which may be provided for in the Act, Declaration, Bylaws, or said rules and regulations, or which may be available at law or in equity, and may prosecute an action or other proceedings against such defaulting Owner and/or others for enforcement of any lien and the appointment of a receiver for the Condominium Unit and ownership interest of such Owner, or for damages or injunction or specific performance, or for judgment for payment of money and collection thereof, or for any combination of remedies, or for any other relief. All expenses of the Board in connection with any such actions or proceedings, including court costs and attorneys' fees and other fees and expenses and all damages, liquidated or otherwise, together with interest thereon at the maximum lawful rate per annum until paid, shall be charged to and assessed against such defaulting Owner, and shall be added to and deemed part of his respective share of the common expenses, and the Board shall have a lien for all of the same, as well as for non-payment of his respective share of the common expenses, upon the Condominium Unit of such defaulting Owner and upon all of his additions and improvements thereto and upon all of his personal property in his Unit or located elsewhere on the Property; provided, however, that such lien shall be subordinate to the lien of a prior recorded first Mortgage on the interest of such Owner, except for the amount of the proportionate share of said common expenses which become due and payable from and after the date on which the said first Mortgage owner or holder obtains title to such Condominium Unit. This Paragraph shall not be amended, changed, modified or rescinded without the prior consent of all holders of record of first Mortgages against Condominium Units.

In the event of any such default by any Owner, the Board and the manager or Managing Agent, if so authorized by the Board, shall have the authority to correct such default, and to do whatever may be necessary for such purpose and all expenses in connection therewith shall be charged to and assessed against such defaulting Owner. Any and all such rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise, by the Board.

The violation of any restriction or condition or regulation adopted by the Board or the breach of any covenant or provision herein contained, shall give the Board the right, in addition to any other rights provided for in this Declaration, (a) to enter upon the Unit, or any portion of the Property upon which, or as to which such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Owner, any structure, thing or condition that may exist thereon contrary to the intent and meaning of the provisions hereof, and the Board, or its employees or agents, shall not thereby be deemed guilty in any manner of trespass; or (b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any breach; or (c) to take possession of such Owner's interest in the Property and to maintain an action for possession of such Unit in the manner provided by law.

24. *Amendment.* The provisions of this Declaration may be changed, modified or rescinded by an instrument in writing setting forth such change, modification or rescission and signed and acknowledged by Owners owning not less than seventy-five percent (75%) of the total ownership of the Common Elements and by first Mortgagees whose liens encumber an aggregate ownership interest of seventy-five percent (75%) or more of the Common Elements, provided, however, that all first Mortgagees of record have been notified by certified mail of such change, modification or rescission,

and an affidavit by the secretary of the Association certifying to such mailing is made a part of such instrument. The percentage ownership of the Common Elements provided for in this Declaration shall not be amended or modified without the consent of all Owners and all first Mortgagees.

However, if the Act, the Declaration or the Bylaws require the consent or agreement of all Owners, or of all first Mortgagees for any action specified in the Act or in this Declaration, then any instrument changing, modifying or rescinding any provisions of this Declaration with respect to such action shall be signed by all the Owners or all first Mortgagees or both as required by the Act or this Declaration.

Declarant shall have the authority, without the joinder or consent of any other party, to make any amendment of this Declaration necessary to correct any mistakes or errors of a clerical nature resulting from typographical or similar errors.

Any change, modification or rescission, whether accomplished under any one or more of the provisions of the preceding paragraphs, shall be effective upon recording of such instrument in the Office of the Clerk and Recorder of the City and County of Denver, Colorado; provided, however, that no provisions in this Declaration or the Bylaws may be changed, modified or rescinded so as to conflict with the provisions of the Act.

25. *Notices.* Notices provided for in the Act, Declaration or Bylaws shall be in writing, and shall be addressed to the Association or Board, or to any Owner, as the case may be, at 1200 Humboldt Street, Denver, Colorado, or at such other address as hereinafter provided. The Association or Board may designate a different address or addresses for notices to them, respectively, by giving written notice of such change of address to all Owners. Any Owner may designate a different address for notices to him by giving written notice to the Association. Notices addressed as above shall be deemed delivered when mailed by United States mail with postage prepaid, or when delivered in person.

Upon written request to the Board, the holder of any recorded first Mortgage encumbering any Condominium Unit shall be given a copy of all notices permitted or required by this Declaration to be given to the Owner or Owners whose Condominium Unit is subject to such first Mortgage.

26. *Severability.* If any provision of the Declaration or Bylaws, or any section, sentence, clause, phrase, word, or the application thereof in any circumstance, is held invalid, the validity of the remainder of this Declaration and the Bylaws and of the application of any such provision, section, sentence, clause, phrase or word in any other circumstances shall not be affected thereby and the remainder of this Declaration or the Bylaws shall be construed as if such invalid part was never included therein.

27. *Perpetuities and Restraints on Alienation.* If any of the options, privileges, covenants or rights created by this Declaration shall be unlawful, void or voidable for violation of the rule against perpetuities, then such provision shall continue only until twenty-one (21) years after the death of the survivor of the now living descendants of the President of the United States, Jimmy Carter, and Governor of Colorado, Richard Lamm.

28. *Rights and Obligations.* Each grantee of the Declarant, by the acceptance of the deed of conveyance from the Declarant, accepts the same subject to all restrictions, conditions, covenants, reservations, liens and charges, and the jurisdiction, rights and powers created or reserved by this Declaration. All rights, benefits and privileges of every character hereby imposed shall be deemed and taken to be covenants running with the land, and shall bind any person having at any time any interest or estate in said land, and shall inure to the benefit of such grantee in like manner as though the provisions of this Declaration were recited and stipulated at length in each and every deed of conveyance or contract for conveyance.

29. *Liens.* Declarant states in accordance with the requirements of the 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 Mortgage liens.

30. *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 provided in Paragraph 24 of this Declaration.

31. *Statement of Account.* Upon payment to the Association of a reasonable fee not to exceed Twenty Dollars (\$20.00), and upon receipt of a written request from an Owner, any mortgagee or prospective mortgagee of a Condominium Unit, the Association, through any officer or the Board or by its Managing Agent, shall issue a written statement of account setting forth the amount of the unpaid common expenses, if any, with respect to the subject Condominium Unit, the amount of the current monthly common expense assessment and the date that such assessment becomes due, the amount of any credit for any advanced payments of common expense assessments and for prepaid items (such as insurance premiums, but not including accumulated amounts for reserves, if any).

32. *New Additions of Common Elements and Limited Common Elements.* The Declarant does not intend to make any major additions of Common Elements, and does not intend any expansion of the condominium project. If the Association would make any such additions, however, (a) each Owner would be responsible for his percentage of any increase in common expenses created thereby, (b) each Owner would own, as a tenant in common with the other Owners, an undivided interest in the new additions in accordance with the interests set forth on Exhibit A attached hereto, (c) each Owner's interest in the existing Common Elements would be unaffected by such additions, and (d) each Owner's voting power in the Association would be unaffected by such additions.

33. *Recreational Amenities.* Declarant acknowledges that the Property contains the following recreational facilities, which are part of the Common Elements: swimming pool, party room, billiard room, steambath, sauna, and exercise room. Subject to the provisions of Paragraph 6(h) and 6(i) above, said facilities shall only be available to the residents of the Condominium Units within the Property, the Owners and their guests. No special or additional fees shall be charged for use of said facilities by the Owners and their guests.

34. *Supplemental to Law.* The provisions of this Declaration shall be in addition and supplemental to the Act and to all other provisions of law.

IN WITNESS WHEREOF, Declarant has duly executed this Declaration this day of, 1979.

CHEESMAN, INC.,
a Colorado corporation

By:
Vice President

ATTEST:

STATE OF }
COUNTY OF } ss.

The foregoing instrument was acknowledged before me this day of, 1979, by
..... as and as
..... of Cheesman Inc., a Colorado corporation.

WITNESS my hand and official seal.

My commission expires:

.....
Notary Public

CONSENT

STATE OF
COUNTY OF

} ss.

The undersigned, Bank of America National Trust and Savings Association, a national banking association (the "Bank") being the owner and holder of certain liens upon and against the real property hereinbefore described on page 1 of this Declaration, namely (1) Deed of Trust recorded on February 1, 1979 in Book 1843 at Page 254, (2) Assignment of Leases and Rents and Other Income recorded on February 1, 1979 in Book 1843 at Page 267, and (3) Security Interest evidenced by Financing Statement recorded February 1, 1979 in Book 1843 at Page 272 (collectively called the "Liens"), does hereby consent to and join in the Declaration of Condominium for Cheesman Tower West.

This Consent shall not be construed or operate as a release of the Liens, or any part thereof, but the Undersigned agrees that the Liens shall hereafter be upon and against the Condominium Units and the undivided percentage interest in the Common Elements as defined in said Declaration of Condominium for Cheesman Tower West.

Signed and attested by the undersigned officers of Bank of America National Trust and Savings Association, this the day of, 1979.

ATTEST:

BANK OF AMERICA NATIONAL TRUST
AND SAVINGS ASSOCIATION,
a national banking association

By:

STATE OF
COUNTY OF

} ss.

The foregoing instrument was acknowledged before me this day of, 1979, by as and as of Bank of America National Trust and Savings Association, a national banking association.

WITNESS my hand and official seal.

My commission expires:

.....
Notary Public

EXHIBIT A

PERCENTAGE OF INTEREST TABLE FOR CONDOMINIUM UNITS
CHEESMAN TOWER WEST CONDOMINIUM

<u>Unit</u>	<u>Percentage of Ownership</u>	<u>Unit</u>	<u>Percentage of Ownership</u>
101	1.3496	705	.9622
102	.9759	706	1.3555
103	.2373	801	1.3496
201	1.3496	802	.9759
202	.9759	803	1.3818
203	1.3818	804	1.3010
204	1.3010	805	.9622
205	.9622	806	1.3555
206	1.3555	901	1.3496
301	1.3496	902	.9759
302	.9759	903	1.3818
303	1.3818	904	1.3010
304	1.3010	905	.9622
305	.9622	906	1.3555
306	1.3555	1001	1.3496
401	1.3496	1002	.9759
402	.9759	1003	1.3818
403	1.3818	1004	1.3010
404	1.3010	1005	.9622
405	.9622	1006	1.3555
406	1.3555	1101	1.9699
501	1.3496	1103	2.0294
502	.9759	1104	1.9066
503	1.3818	1106	1.9699
504	1.3010	1201	1.9699
505	.9622	1203	2.0294
506	1.3555	1204	1.9066
601	1.3496	1206	1.9699
602	.9759	1401	1.9699
603	1.3818	1403	2.0294
604	1.3010	1404	1.9066
605	.9622	1406	1.9699
606	1.3555	1501	1.9699
701	1.3496	1503	2.0294
702	.9759	1504	1.9066
703	1.3818	1506	1.9699
704	1.3010		
		TOTAL	100.00%

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A hand-drawn sketch of a building layout. The sketch shows a rectangular building with several internal divisions. Dimensions are noted: '15' 00" 00"' for a horizontal section, '15' 00" 00"' for a vertical section, and '15' 00" 00"' for another horizontal section. Labels include 'COASTAL AVE' at the top, '15' 00" 00"' on the left, '15' 00" 00"' on the right, and '15' 00" 00"' at the bottom. A north arrow is located at the bottom left, pointing towards the top of the page.

•GENERAL COMMON ELEMENTS	•NO. 4 REBAR WITH CAP 10379
•LIMITED COMMON ELEMENTS	•PK NAIL WITH WASHER
•Q.C.E.	•CHISELED CROSS
•L.C.E.	

1.	TITLE PAGE.
2.	FIRST FLOOR PLAN.
3.	TYPICAL 2ND THRU 10TH FLOOR WITH EXTENSION FOR SUN DECK & POOL.
4.	TYPICAL 11TH THRU 19TH FLOOR & ELEVATION OF ENTIRE BUILDING.
5.	BASEMENT LEVEL.
6.	FIRST FLOOR LEVEL PARKING EXTENDED & BASEMENT LEVEL PARKING

lots 12 to 17, inclusive, together with a strip of ground adjoining and lying directly west of said lots, 40.06 feet on the north, 38.94 feet on the south, and 150.00 feet in length; all in block 3; and lot 22 and the north half of lot 21, block 4; all in Treadle's Addition to City of Denver (annexed map). City and County of Denver, Colorado.

RONALD C. SUTHERLAND, A REGISTERED PROFESSIONAL ENGINEER AND LAND SURVEYOR IN THE STATE OF CALIFORNIA, DO HEREBY CERTIFY THAT THE INFORMATION CONTAINED HEREIN WAS OBTAINED FROM PUBLIC RECORDS, CURRENTLY AVAILABLE TO THE PUBLIC, AND THAT THIS REPORT WAS PREPARED ACCORDING TO THE STANDARDS AND PRACTICES OF THE PROFESSION OF LAND SURVEYORS AND ENGINEERS IN THE STATE OF CALIFORNIA.

DOI: 10.1002/9781118466366.ch13

DONALD C. SUTHERLAND, A REGISTERED PROFESSIONAL ENGINEER AND LAND SURVEYOR IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE IMPROVEMENTS AS CONSTRUCTED ON THE ABOVE DESCRIBED PROPERTY COMPLY SUBSTANTIALLY TO THESE MAPS, AND THAT THESE MAPS TRULY AND ACCURATELY DEPICT THE LAYOUT, MEASUREMENTS AND LOCATION OF ALL IMPROVEMENTS ON THE LAND, THE UNIT DESIGNATION, THE BUILDING STORIES, THE DIMENSIONS OF EACH UNIT, AND THE ELEVATIONS OF THE FINISHED FLOORS AND CEILINGS.

1546-000-3114

THE FOREGOING CERTIFICATES WERE ACKNOWLEDGED BEFORE ME THIS

1979 BY DONALD L. SUMMERS

1. The 1000th anniversary of the founding of the city of Moscow is celebrated in 1990.

WESBANK, INC., A COLORADO CORPORATION, AS OWNERS OF THE MEXICO DESCRIBED REAL PROPERTY DO HEREBY CERTIFY THAT THIS MAP OF CHESSMAN TOWN WEST COMMUNITYP WAS BEEN PREPARED PURSUANT TO THE PURPOSES STATED IN THE DECLARATION THEREON.

IN WITNESS WHEREOF, I, _____, SECRETARY OF THE BOARD OF DIRECTORS OF WESBANK, INC., HAVE HEREIN SET MY HAND AND SEAL OF OFFICE ON THIS _____ DAY OF _____, 197____.

 _____, SECRETARY OF THE BOARD OF DIRECTORS OF WESBANK, INC.

100

THE FOREIGN OWNER'S CERTIFICATE WAS A KNOCK-OUT

THE UNIVERSITY OF CHICAGO

217074 JAVISON

INTERNAL SECURITY

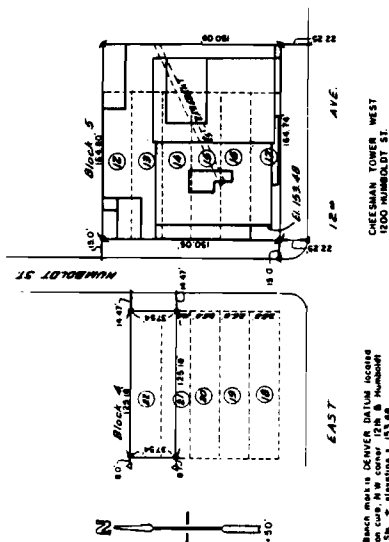
State of Colorado

County of District _____

Accepted for filing in the office of the clerk and recorder of the County of Larimer, State of Colorado, at _____, this _____ day of _____, 19____ A.D. and recorded on _____ Section _____ Township _____ Range _____

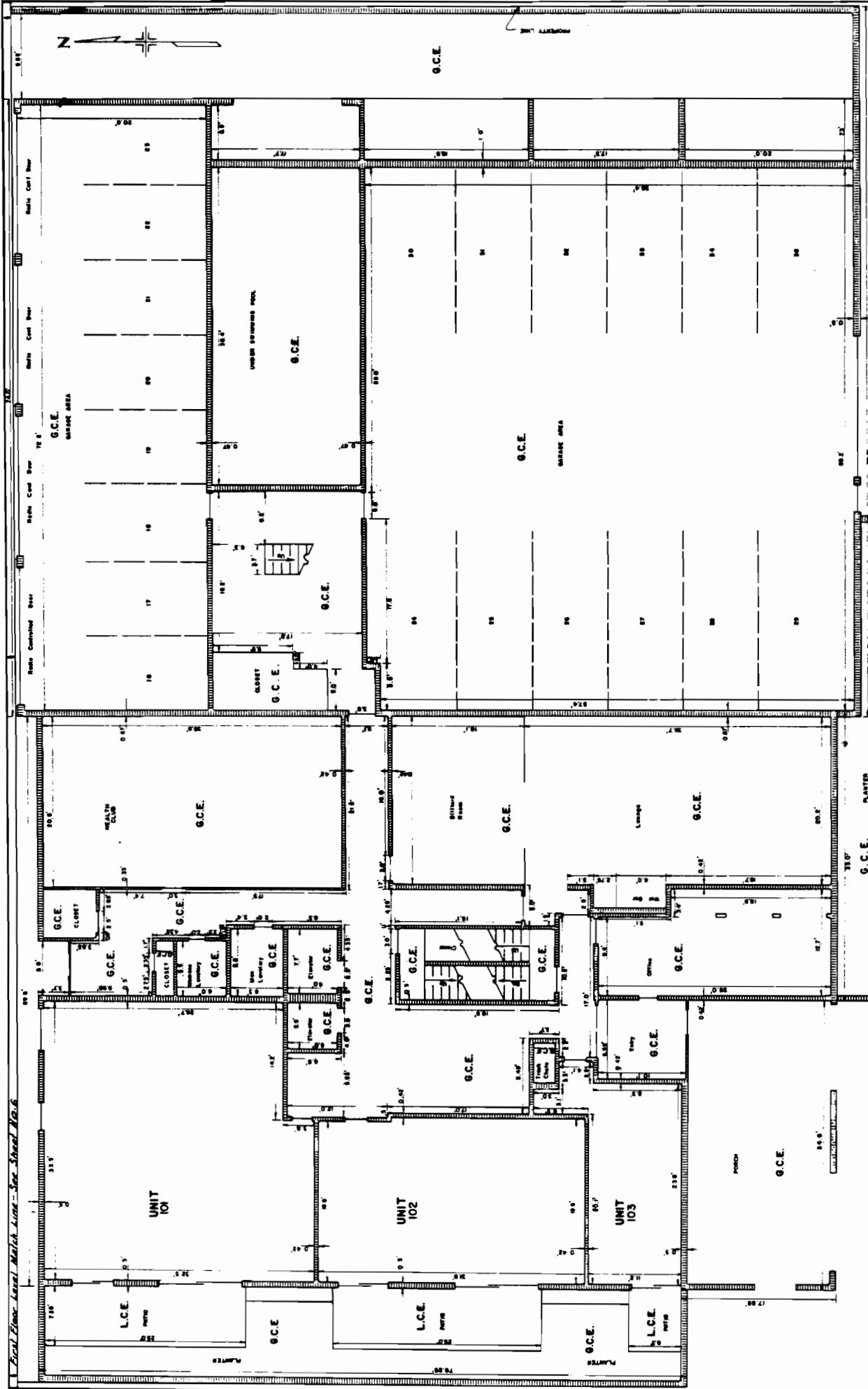
100

University Clerk and Messenger



NOTE Bench mark is DENVER DATUM located on curb, NW corner 12th & Humboldt St. + elevation = 153.00

First Floor Level Match Line - See Sheet No. 6

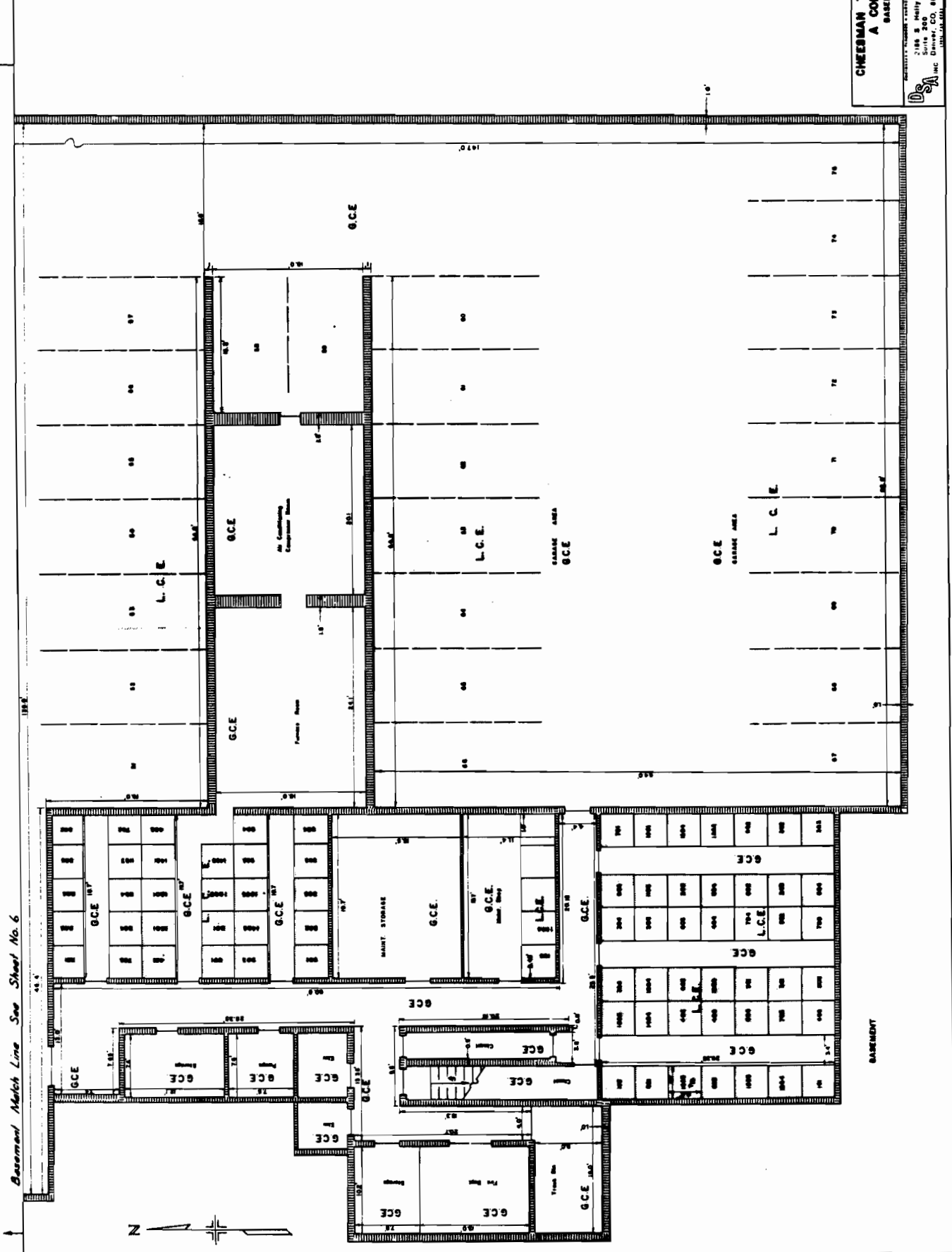


CHEESMAN TOWER WEST
A CONDOMINIUM
FIRST FLOOR PLAN

7-26-79
100 S. 1st St.
DENVER, CO. 80202
2 OF 6

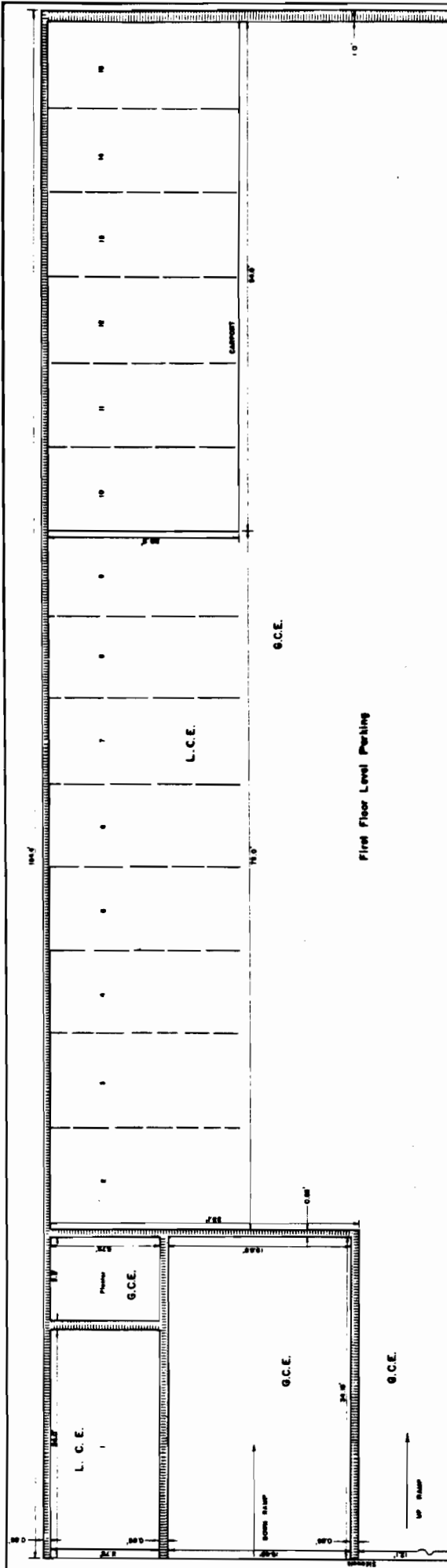
FIRST FLOOR PLAN

Basement Match Line See Sheet No. 6

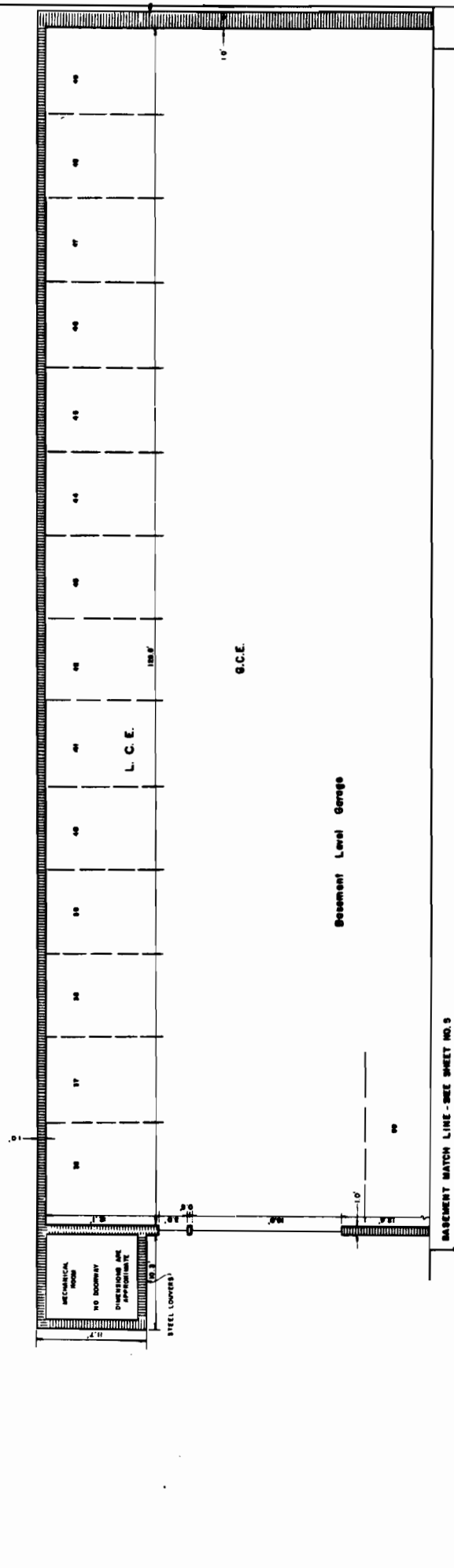


**CHEESMAN TOWER WEST
A CONDOMINIUM
BASEMENT LEVEL**

DSA INC
 2186 S. Melly St.
 Suite 200
 Denver, CO, 80222
 726-70 0 0 P 0
 1201 745-5031



FIRST FLOOR LEVEL MATCH LINE - SEE SHEET NO. 2



BASEMENT MATCH LINE - SEE SHEET NO. 3

CHEESMAN TOWER WEST	
A CONDOMINIUM	
FIRST FLOOR LEVEL PARKING EXTENDED &	
BASEMENT LEVEL PARKING EXTENDED	
2140 S. Holly St.	870-11
Denver, CO 80222	6 OF 6