

**LIMITED AMENDMENT TO THE
DECLARATION
OF
MOUNTAIN FAIRWAYS CONDOMINIUMS**

THIS LIMITED AMENDMENT to the Declaration of Mountain Fairways Condominiums is made by the Estes Park Mountain Fairways, Inc. ("Association") and is effective upon the date of recording.

RECITALS

A. The Declaration of Mountain Fairways Condominiums was recorded on May 11, 1989 at Reception No. 89020857 in the real property records of the Clerk and Recorder of Larimer County, Colorado, as amended and supplemented ("Declaration").

B. The Owners within the Association desire to amend the Declaration to clarify and modify certain provisions related to maintenance and assessments, comply with current law, and reflect the actual practices in the Association.

C. Pursuant to Article 18 of the Declaration, Owners representing an aggregate ownership of at least seventy-five percent (75%) of the general common elements must approve this amendment, which approval requirement is reduced to sixty-seven percent (67%) pursuant to C.R.S. § 38-33.3-217(1); provided that the undivided interests in the general common elements may not be altered without the consent of all Unit Owners and first mortgagees.

D. Pursuant to Article 18 of the Declaration, at least seventy-five percent (75%) of the first mortgagees must also consent to this amendment.

E. Owners representing at least 67% of the aggregate ownership interest and seventy-five percent (75%) of the first mortgagees have approved this amendment; or alternatively, approval was obtained pursuant to C.R.S. § 38-33.3-217(1) and/or (7).

NOW THEREFORE, the Declaration is amended as follows:

1. Article 1 of the Declaration is amended by the **addition** of the following:

(N) "Act" shall mean the Colorado Revised Nonprofit Corporation Act, C.R.S. §7-121-101 *et seq.*, and it may be amended.

(O) "Allocated Interests" shall mean the undivided interests in the General Common Elements, the Common Expense liability, and the votes in the Association allocated to each Unit. The formulas for the Allocated Interests are:

- (i) Percentage Share of Ownership of the General Common Elements is defined by the Declaration and supplements thereto as provided in Article 3(H).

- (ii) Subject to the Board's right to assess expenses as provided in Article 19, the allocated interest in a Unit's share of Common Expense liability is determined by a fraction, the numerator of which is one and the denominator of which is the total number of Units.
- (iii) The Owners of each Unit are entitled to one (1) vote in the affairs of the Association.

(P) "Association Documents" means this Declaration, the Articles of Incorporation, the Bylaws, the Map, and any rules, regulations or design guidelines adopted by the Association.

(Q) "Board of Directors" or "Board" means the governing body of the Association and has the same meaning as "Executive Board" in CCIOA.

(R) "CCIOA" means the Colorado Common Interest Ownership Act, as it may be amended from time to time, and as it applies to communities created prior to July 1, 1992.

(S) "Eligible Mortgagee" means the holder of a first mortgage on a Unit when the holder has notified the Association, in writing, of its name and address and that it holds a first mortgage on a Unit. The notice must include the address of the Unit on which it has a security interest. This notice shall request that the Eligible Mortgagee be given the notices and other rights described in this Declaration.

(T) "Member" means all Owners of a Unit collectively or, following termination of the Community, all former Owners entitled to distributions of proceeds under CCIOA, their heirs, personal representatives, successors and assigns. The Owners of each Unit shall hold membership in the Association. As used in this Declaration, Member and Owner are interchangeable.

2. Article 2 of the Declaration is amended by the **addition** of the following language:

The Association's Board of Directors also has the authority to assign, license or otherwise regulate the general common elements for the purpose of allowing Unit Owners to expand the Unit's Limited Common Element deck or patio space subject to such conditions and limitations as may be prescribed by the Board of Directors.

3. Article 3 of the Declaration is amended by the **deletion** of the following language:

Further, all owners, and the Association, covenant that they shall neither by act nor omission, seek to abandon, subdivide, encumber, sell or transfer the general common elements without first obtaining the written consent of at least seventy-five percent (75%) of the first mortgagees of the individual Condominium Units. Each such first mortgagee shall have one (1) vote for each mortgaged owned by it. Any such action without the written consent of all mortgagees shall be null and void.

4. Article 7 of the Declaration is **deleted in its entirety and replaced** with the following:

7. Use and Occupancy: All Units shall be used exclusively for single family residential purposes. No commercial or business enterprise of any nature shall be allowed or permitted on any Lot; provided, however, that home operated businesses are permitted, so long as such business (i) is allowed by zoning resolutions; (ii) complies with applicable noise and nuisance ordinances and regulations adopted by the Town of Estes Park or Larimer County; (iii) does not increase traffic or parking demands within the Property; and (iv) does not increase the insurance obligations or premiums of the Association. The Board may adopt additional rules and regulations governing architectural control, parking, landscaping, noise, nuisance or other matters concerning the operation of home-based businesses.

5. Article 11 of the Declaration is **deleted in its entirety and replaced** with the following:

11. Administration and Management: Every Owner of a Unit shall be a Member of the Association. The Association has been formed to further the common interests of the Members. The Association may exercise any right or privilege expressly granted to the Association in the Association Documents, by the Act, and by CCIOA, whether expressed herein or not. The Association, acting through the Board or persons to whom the Board has delegated such powers, shall have the duties and powers hereinafter set forth and, in general, the power to do anything that may be necessary or desirable to further the common interests of the Members of the Association, to maintain, improve and enhance the Common Elements. Without in any way limiting the general scope of the foregoing, the Association shall have the following specific duties and powers:

- (A) Duty to Manage and Care for General Common Elements. The Association shall regulate the use of, manage, operate, care for, maintain, keep in good repair, and replace the General Common Elements in a manner that is similar to comparable condominium properties in the immediate area.
- (B) Duty to Maintain Insurance. The Association shall obtain and keep in full force and effect at all times insurance coverage in accordance with Article 20 of this Declaration.
- (C) Duty as to Budgets. The Association shall prepare, and submit to the Owners, annual budgets for revenues, expenditures and reserves for the Association as elsewhere provided in this Declaration.
- (D) Duty to Levy and Collect Assessments. The Association shall levy and collect Assessments as elsewhere provided in this Declaration.
- (E) Duty to Keep Records. The Association shall keep current copies of the Association Documents, and the books, records and financial statements of the Association as required by the Association's Inspection of Records Policy available during normal business hours for inspection, and for copying at a

reasonable cost, by Owners.

- (F) Power to Make Contracts and Incur Liabilities. The Association shall have the power to enter into, make, perform or enforce contracts, leases, licenses, agreements, easements, rights-of-way, and/or concessions through or over the General Common Elements, or any portion thereof, with Owners, their family members, tenants, guests, invitees and other persons or entities, for any purpose deemed to be in the best interest of the Association, including contracts, licenses, agreements, easements, rights-of-way and/or concessions for the provision of cable, satellite or other television or wired or wireless broadcast or communication service to the Community, or any portion thereof. Any of such contracts, leases, licenses, agreements, easements, rights-of-way, and/or concessions shall be upon such terms as agreed to by the Board.
- (G) Power to Engage Employees, Agents and Consultants. The Association shall have the power to hire and discharge employees and agents and to retain and pay for such legal and accounting services as may be necessary or desirable in connection with the performance of any duties or the exercise of any powers of the Association under this Declaration.
- (H) Power to Acquire and Maintain Property and Construct Improvements; Power to Convey Common Elements. The Association may acquire property or interests in property for the common benefit of Owners, including improvements and personal property. The Association may construct, modify or demolish improvements to the Community. General Common Elements may be conveyed in fee only if (a) Members to whom at least sixty-seven percent (67%) of the votes in the Association are allocated agree to that action, and (b) if all Owners of Units to which any Limited Common Element is appurtenant agree in order to convey that Limited Common Element.
- (I) Power to Provide Special Services for Members. The Association shall have the power to provide services to a Member or group of Members. Any service or services to a Member or group of Members shall be provided pursuant to an agreement in writing, which includes email, that shall provide for payment to the Association by such Member or group of Members of the costs and expense that the Association incurs in providing such services, including a fair share of the overhead expenses of the Association, and shall contain provisions assuring that the obligation to pay for such services shall be binding upon any heirs, personal representatives, successors and assigns of the Member or group of Members, and that the payment for such services shall be secured by a lien on the Units of the Member or group of Members and may be collected in the same manner as an Assessment, or, if the written agreement so provides, in installments as part of the Assessments.
- (J) Power to Borrow Money and Mortgage Property. The Association shall have the power to borrow money and assign its future income, including its right to receive Assessments upon resolution of the Board. Further, the Association shall have the power to encumber, in the name of the Association, any right,

title or interest in real or personal property, except that Common Elements may be conveyed in fee or subjected to a security interest only if (a) Members to whom at least sixty-seven percent (67%) of the votes in the Association are allocated agree to that action, and (b) if all Owners of Units to which any Limited Common Element is appurtenant agree in order to convey that Limited Common Element or subject it to a security interest.

6. Article 14(B) of the Declaration is **deleted in its entirety and replaced** with the following:

(B) Every Owner shall also maintain, repair and replace, as necessary: (i) fixtures and equipment installed within the Unit, whether as part of original construction or improvements made by any Owner, including maintenance or repairs thereto to the extent necessary in order to avoid damaging other Units or General Common Elements; (ii) utility service lines, including water and sewer lines, serving the Unit to the point where such lines connect to main lines or lines serving more than one Unit; (iii) all heating and air conditioning fixtures and electrical equipment serving the Unit, including exterior light fixtures; (iv) water removal and cleanup from water leaks, sewer backups, or water intrusion from any source, including mold control and/or removal; (v) interior pest control, including removal of insects, animals, etc.; and (vi) Owner installed improvements or modifications whether or not installed by the current Owner. Owners shall also keep the Limited Common Elements appurtenant to such Owner's Unit in a neat, clean and sanitary condition.

7. Article 18, Sections (A) and (B) are **deleted in their entirety and replaced** with the following:

18. Revocation or Amendment to Declaration: Except as otherwise provided, this Declaration shall not be revoked without approval of Owners representing at least sixty-seven percent (67%) of the total votes in the Association. This Declaration, or any provision of it, may be amended at any time by approval of Owners representing at least sixty seven percent (67%) of the total votes in the Association, except that an amendment to the Declaration that alters any Unit's percentage of ownership of the General Common Elements shall require unanimous written consent of all Owners. In addition, approval shall also first be obtained from fifty-one percent of the Eligible Mortgagees.

8. Article 19 of the Declaration is **deleted in its entirety and replaced** with the following:

19. Assessment and Collection of Common Expenses: Each Owner is obligated to pay to the Association (i) the Common Expense Assessments; (ii) Special Assessments; and (iii) Default Assessments. Each Assessment against a Unit is the personal obligation, jointly and severally, of the Owner(s) at the time the Assessment became due and shall not pass to successors in title unless they agree to assume the obligation. No Owner may exempt themselves from liability for the Assessment by abandonment of their Unit or by waiver of the use or enjoyment of all or any part of the

Common Elements. Suit to recover a money judgment for unpaid Assessments, any penalties and interest thereon, the cost and expenses of such proceedings, and all reasonable attorneys' fees in connection therewith shall be maintainable without foreclosing or waiving the Assessment lien provided in this Declaration. All Assessments shall be payable in accordance with the levy thereof, and no offsets or deductions thereof shall be permitted for any reason including, without limitation, any claim that the Association or the Board is not properly exercising its duties and powers under the Association Documents.

- (A) Budget. The Board shall adopt a budget for the Property and shall submit the budget to a vote of the Owners as provided herein no less frequently than annually. Within ninety (90) days after adoption of any proposed budget for the Association, the Board shall mail, by ordinary first-class mail, or otherwise deliver a summary of the budget to all the Unit Owners and shall set a date for a meeting of the Unit Owners to consider the budget. Such meeting shall occur within a reasonable time after mailing or other delivery of the summary, or as allowed for in the Bylaws. The Board shall give notice to the Unit Owners of the meeting as allowed for in the Bylaws. The budget proposed by the Board does not require approval from the Unit Owners and it will be deemed approved by the Unit Owners in the absence of a veto at the noticed meeting by sixty-seven percent (67%) of all Unit Owners, whether or not a quorum is present. In the event that the proposed budget is vetoed, the periodic budget last proposed by the Board and not vetoed by the Unit Owners must be continued until a subsequent budget proposed by the Board is not vetoed by the Unit Owners. The Board shall levy and assess the Annual Assessments in accordance with the annual budget then in effect.
- (B) Annual Assessments. Annual Assessments made for Common Expenses shall be based upon the adopted budget. Except as expressly otherwise provided herein, the Board shall levy and assess the Annual Assessments to each Owner equally, provided, however, that any expense associated with the maintenance, repair or replacement of a Limited Common Element may be assessed against the Units to which the Limited Common Element is assigned, equally among such Units to which such Limited Common Element is allocated, and the Board reserves the right to allocate all expenses relating to fewer than all of the Units to the owners of those affected Units only. Costs related to deck maintenance, repair and replacement, as well as sewer expenses benefiting only one Unit may be assessed to that Unit. Utility expenses benefiting more than one Unit may be assessed to the Units benefited in accordance with their relative Allocated Interests in allocation of Common Expenses. Annual Assessments shall be payable in advance monthly or on such other basis as may be determined by the Board, and shall be due on the first day of each period in regular installments on a prorated basis. The omission or failure of the Association to fix the Annual Assessments for any assessment shall not be deemed a waiver, modification or release of the Owners from their obligation to pay the same.

- (C) Date of Commencement of Annual Assessments. The Annual Assessments shall commence as to each Unit on the first day of the month following the effective date of adoption of the budget. Any Owner purchasing a Unit between installment due dates shall pay a pro rata share of the installment due.
- (D) Special Assessments. In addition to the Annual Assessments, the Board may levy Special Assessments payable over such a period as the Board may determine, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of improvements within the Common Elements or for any other expense incurred or to be incurred as provided in this Declaration. Any amounts assessed pursuant to this Section shall be assessed to Owners equally, subject to the right of the Association to assess the Special Assessment only against the Owners of affected Units. Except in the event such Special Assessment is required to address an emergency or life/safety issue, any such Special Assessment shall be included in an annual or separate budget and shall be subject to ratification as specified in Section 19(A) above. Notice in writing of the amount of such Special Assessments and the time for payment of the Special Assessments shall be given promptly to the Owners, and no payment shall be due less than thirty (30) days after such notice has been given.
- (E) Default Assessments. All fines or charges assessed against an Owner pursuant to the Association Documents, or any expense of the Association which is the obligation of an Owner or which is incurred by the Association on behalf of the Owner pursuant to the Association Documents, shall be a Default Assessment and shall become a lien against such Owner's Unit which may be foreclosed or otherwise collected as provided in this Declaration. Notice of the amount and due date of such Default Assessment shall be sent to the Owner subject to such Assessment at least ten (10) days prior to the due date.
- (F) Effect of Nonpayment: Assessment Lien. Any Assessment installment, whether pertaining to any Annual, Special or Default Assessment, which is not paid when due shall be delinquent. If an Assessment installment becomes delinquent, the Association, in its sole discretion, may take any or all of the following actions:
- (i) If the delinquency continues for a period of ten (10) days, assess a late charge for each delinquency in such amount as the Association deems appropriate and assess an interest charge from the due date until paid at the yearly rate of eight percent (8%) per year or such other amount determined by the Board and permitted by law;
 - (ii) Suspend the voting rights of the Owner during any period of delinquency;

(iii) Accelerate all remaining Assessment installments so that unpaid assessments for the remainder of the fiscal year shall be due and payable at once;

(iv) Bring an action at law against any Owner personally obligated to pay the delinquent Assessments; and

(v) Proceed with foreclosure as set forth in more detail below.

Assessments chargeable to any Unit shall constitute a lien on such Unit. Such lien will be subject to the provisions of Colorado Revised Statutes, Section 38-33.3-316. Such lien will be superior to all other liens, except (a) the liens of all taxes, bonds, assessments and other levies which by law should be superior and (b) the lien or charge of any first mortgage made in good faith and for value. Notwithstanding the foregoing, the Association's lien for delinquent Assessments will be prior to a first mortgage to the extent of an amount equal to the Assessments which would have come due, in the absence of acceleration, during the six months immediately preceding institution by either the Association or any first mortgagee of an action or a nonjudicial foreclosure either to enforce or extinguish the lien. The Association may institute foreclosure proceedings against the defaulting Owner's Unit in the manner for foreclosing a mortgage on real property under the laws of the State of Colorado. In the event of any such foreclosure, the Owner shall be liable for the amount of unpaid Assessments, any penalties and interest thereon, the cost and expenses of such proceedings, the cost and expenses for filing the notice of the claim and lien, and all reasonable attorney's fees incurred in connection with the enforcement of the lien. The Owner shall be required to pay the Association the monthly assessment installments for the Unit during the period of any foreclosure. The Association shall have the power to bid on a Unit at foreclosure sale and to acquire and hold, lease, mortgage and convey the same. The Association's lien shall be superior to any homestead exemption now or hereafter provided by the laws of the State of Colorado or any homestead exemption now or hereafter provided by the laws of the United States. The acceptance of a deed to a Unit subject to this Declaration shall constitute a waiver of the homestead and any other exemption as against said assessment lien.

(G) Surplus Funds: Any surplus funds of the Association remaining after payment of or provision for Common Expenses and any prepayment of or provision for reserves shall be retained by the Association as unallocated reserves and need not be paid to the Owners in proportion to their Common Expense liability or credited to them to reduce their future Common Expense Assessments.

9. Article 20 of the Declaration is **deleted in its entirety and replaced** with the following:

20. Insurance: To the extent reasonably available and economically feasible, the Association shall acquire and pay for, out of assessments levied under Article 19 above, the property insurance coverage specified in this Article 20 and such other insurance as the Board may, within its discretion, determine desirable for the protection of the General Common Elements.

(A) Property Insurance Coverage. The Association shall carry broad form property insurance, including coverage for fire, vandalism, malicious mischief, all-risk, replacement cost, and building law and ordinance coverage, in amounts determined by the Board to represent not less than the full then current insurable replacement cost of the buildings and Common Elements, but excluding building excavations and foundations if such insurance is not readily available for an affordable premium, as determined by the Board. The Association's property insurance coverage shall also provide coverage for the Units, except for the following components and items which shall be covered by insurance carried by the Owners of each Unit: (1) the finished interior surfaces of the walls, floors, and ceilings of their Units, including the finished surfaces of the perimeter walls, floors, and ceilings of their Units; (2) the cabinets, countertops, lighting fixtures, appliances (regardless of whether such appliances are free standing or built in), other fixtures and other components, elements, or materials serving only their Units; and (3) any betterments and improvements, additions, or alterations to the Units made by any Owner, or on their behalf, at any time following original construction of the Unit. The property insurance coverage the Association will carry on the Units is commonly referred to as "bare walls coverage." Each Owner shall be responsible for obtaining additional or supplemental insurance coverage as specified in Section D below.

(B) Commercial General Liability. Commercial general liability insurance for the Property in such amounts as the Board deems desirable, provided that such coverage shall be for at least one million dollars (\$1,000,000) for bodily injury, including death and property damage arising out of a single occurrence insuring the Association, the Board, the manager, if any, and their respective agents and employees, and the Owners from liability in connection with the operation, maintenance and use of General Common Elements and must include a "severability of interest" clause or specific endorsement. Such coverage shall also include legal liability arising out of contracts of the Association and such other risks as are customarily covered with respect to condominiums similar to the Property.

(C) Requirements of Hazard Insurance and Comprehensive Liability Insurance. The insurance policies required by Sections 20 (A) and (B) above may be carried in blanket policy form naming the Association as the insured, for the use and benefit of and as attorney-in-fact for the Owners. Each Owner shall be an insured person under the policy with respect to liability arising out of such Owner's interest in the General Common Elements or membership in the

Association. Each mortgagee and its successors or assigns shall be a beneficiary of the policy in the percentages of Common Elements for the Unit which the mortgage encumbers. The insurance company shall waive its rights of subrogation under the insurance policy against any Owner or member of the Owner's household. No act or omission by any Owner, unless acting within the scope of such Owner's authority on behalf of the Association, shall void the insurance policy or be a condition to recovery under the insurance policy. If, at the time of a loss under an insurance policy described above there is other insurance in the name of the Owner covering the same risk covered by the policy, the Association's policy shall provide primary insurance.

(D) **Mandatory Owner's Insurance.** The Owners of each Unit, at their own expense, shall obtain and maintain property insurance coverage on their Unit, including all finished interior walls, floors, and ceilings of the Owner's Unit (including the finished surfaces of the perimeter walls, floors, and ceilings of their Residential Unit), cabinets, countertops, lighting fixtures, floor coverings, bathroom fixtures, appliances (regardless of whether such appliances are free standing or built in), other fixtures, and other components, elements, or materials serving only their Unit, and any betterments and improvements, additions, or alterations made to their Unit. The Owners of each Unit shall also be responsible for obtaining insurance on the contents of their Unit and all personal property, as well as personal liability coverage for their Unit and the Limited Common Elements appurtenant to their Unit. Owners are also encouraged to determine whether they should carry worker's compensation coverage as needed. In addition to the mandatory insurance set forth in this Section (D), it is recommended that Owner's purchase loss assessment insurance that includes coverage for loss assessments and the Association's deductible and claims below the Association's deductible. Should an Owner fail to maintain the property insurance required in this Section (D), such Owner (or the principals of any Owner who is not an individual) shall be personally liable for the amount of all losses that would have been covered had the required insurance been maintained. The Association shall have no obligation to obtain a certificate of insurance from each Owner to confirm that the coverage obtained by an Owner is sufficient to comply with the requirements of this Section and the Association shall not be liable for any Owner's failure to comply with the duties imposed by this Section (D).

(E) **Certificates of Insurance: Cancellation.** Certificates of insurance shall be issued to each Owner and Mortgagee upon request. All policies required to be carried under this Article 20 shall provide a standard non-contributory mortgagee clause in favor of each first mortgagee of a Unit and shall provide that such policy cannot be canceled by the insurance company without at least thirty (30) days prior written notice to each Owner and each first mortgagee whose address is shown in the records maintained pursuant to the Association Documents. If the insurance described in this Article 20 is not reasonably available or economically feasible, or if any policy of such insurance is canceled or not renewed without a replacement policy therefor having been obtained, the Association promptly shall

cause notice of that fact to be hand delivered or sent prepaid by United States mail to all Owners and to all Eligible Mortgagees.

(F) Insurance Proceeds. Any loss covered by the Association's insurance policies described in Section (A) above must be adjusted with the Association, but the insurance proceeds for that loss shall be payable to any trustee designated for that purpose, or otherwise to the Association, and not to any holder of a security interest. The insurance trustee or the Association shall hold any insurance proceeds in trust for the Owners and Mortgagees as their interests may appear. Subject to the provisions of Article 24, the proceeds must be disbursed first for the repair or restoration of the damaged property, and the Association, Owners and mortgagees are not entitled to receive payment of any portion of the proceeds unless there is a surplus of proceeds after the damaged property has been completely repaired or restored or the regime created by this Declaration is terminated.

(G) Fidelity Insurance. Fidelity insurance or fidelity bonds must be maintained by the Association to protect against dishonest acts on the part of its officers, directors, trustees and employees and on the part of all others, including any manager hired by the Association, who handle or are responsible for handling the funds belonging to or administered by the Association in an amount not less than the greater of (i) one hundred thousand dollars (\$100,000) or (ii) the estimated maximum amount of funds, including reserve funds, in the custody of the Association or management agent as the case may be, at any given time during the term of each policy as calculated from the current budget of the Association but in no event less than a sum equal to three (3) months' aggregate assessments plus reserve funds. In addition, if responsibility for handling funds is delegated to a manager, such insurance or bonds must be obtained by or for the manager and its officers, employees and agents, as applicable. Such fidelity insurance or bonds shall contain waivers of all defenses based upon the exclusion of persons serving without compensation from the definition of "employees," or similar terms or expressions.

(H) Workers' Compensation Insurance. The Board shall obtain workers' compensation in the amounts and forms as may now or hereafter be required by law.

(I) Directors and Officers Liability Insurance. The Association shall also maintain insurance to the extent reasonably available and in such amounts as the Board may deem appropriate on behalf of the Board and the Association's officers against any liability asserted against a member of the Board or incurred by them in their capacity of or arising out of their status as a member of the Board.

(J) Other Insurance. The Association shall maintain flood insurance if any part of the Property is located within a Special Flood Hazard Area on a Flood

Insurance Rate Map, equal to the lesser of one hundred percent (100%) of the insurable value of the Property or the maximum coverage available under the appropriate National Flood Insurance Program. The Board may obtain insurance against such other risks of a similar or dissimilar nature as it shall deem appropriate with respect to the Association's responsibilities and duties.

(K) Common Expenses. Premiums for insurance that the Association acquires and other expenses connected with acquiring such insurance are Common Expenses, provided, however, that if some of the insurance is attributable to some but not all of the Units, the Association reserves the right to charge the Owners for which the insurance coverage is attributable, an amount equal to the premium attributable to such additional insurance coverage.

(L) Policies Regarding Claims and Deductibles. The Association may adopt and establish written nondiscriminatory policies and procedures relating to the submittal of claims, responsibility for deductibles, and any other matters of claims adjustment. To the extent the Association settles claims for damages to the Property, it shall have the authority to assess negligent Unit Owners causing such loss or benefiting from such repair or restoration, whether or not they were negligent, all deductibles paid by the Association. Any loss less than the specified deductible of such policy shall be borne by the person or entity who is responsible for the repair and maintenance of the property which is damaged or destroyed. In the event of a joint duty of repair and maintenance between the Association and a Unit Owner of the damaged or destroyed property, then the deductible shall be borne by the Association. In the event that more than one Unit is damaged by a loss, the Association in its reasonable discretion may assess each Unit Owner a pro rata share of any deductible required by such policy. Notwithstanding the foregoing, after notice and hearing, the Board may determine that a loss, either in the form of a deductible to be paid by the Association or an uninsured loss resulted from the act or negligence of an Owner. Upon such determination, any such loss or portion thereof may be assessed to the Owner in question and the Association may collect the amount from said Owner in the same manner as a Default Assessment.

10. The Declaration is amended by the **deletion** of Articles 21 and 22 in their entirety.

11. Article 23 of the Declaration is **deleted in its entirety and replaced** with the following:

23. Statement of Status of Assessment Payment. Upon fourteen (14) days' written request to the Association's registered agent by personal delivery or certified mail, first-class postage prepaid, return receipt, any Owner, designee of Owner, mortgagee, prospective mortgagee or prospective purchaser of a Unit shall be furnished with a written statement setting forth the amount of the unpaid Assessments, if any, with respect to such Unit. Unless such statement shall be issued by personal delivery or by certified mail, first class postage prepaid, return receipt requested to the inquiring party (in which event the date of posting shall be deemed the date of delivery) within fourteen (14) days

after receipt of the request, the Association shall have no right to assert a lien upon the Unit for unpaid Assessments which were due as of the date of the request.

12. Article 28 of the Declaration is **deleted in its entirety and replaced** with the following:

28. Notice. Any notice to an Owner of matters affecting the Community by the Association or by another Owner shall be sufficiently given and effective if in writing and, if delivered personally by courier or private service delivery on the date of delivery, or if delivered by mail, on the third business day after deposit in the U.S. mail at the address provided to the Association by the Owner, and if none, to the address of record for real property tax assessment notices with respect to that Owner's Unit.

13. Article 30, Section (D) of the Declaration is **deleted in its entirety and replaced** with the following:

(D) No advertising or commercial signs of any character shall be erected, placed, maintained or permitted on any part of a Unit, other than one "For Sale", "Open House" or "For Rent" not more than five (5) square feet may be placed in the Unit window. Placement, size, appearance and number of other signs or flags shall be regulated by the rules adopted by the Board, and as may be amended.

14. Article 30, Section (G) of the Declaration is **deleted in its entirety and replaced** with the following:

(G) The Association may adopt rules regarding location and installation of permitted antennas, subject to limitations of applicable federal law. Except as allowed by federal statutes and regulation or rules adopted by the Association, no exterior television or other antennae, microwave dish, satellite dish or similar device shall be erected, installed or maintained on the General Common Elements.

15. Article 30, Section (I) of the Declaration is **deleted in its entirety and replaced** with the following:

(I) The patio/deck area adjoining a Unit, defined as the physical structure of the patio or deck plus a two-foot landscaping border immediately adjacent to the physical structure, is a Limited Common Element for the exclusive use of the Owner of that Unit. Any improvements to the patio/deck area will be at the Owner's sole expense, and must be approved in advance by the Board of Directors.

16. This amendment is limited to the revisions stated above. All other covenants, restrictions, and conditions contained in the Declaration remain in full force and effect unless otherwise amended by a separate amendment.

17. All challenges to the validity of this amendment must be made within one (1) year after the date of recording of this document. The covenants and restrictions of the Declaration shall run with and bind the property in perpetuity.

IN WITNESS WHEREOF, the undersigned, being the President and Secretary of Estes Park Mountain Fairways, Inc. hereby certify that the Association has obtained the requisite approval and consent for this Limited Amendment to the Declaration as stated above.

ESTES PARK MOUNTAIN FAIRWAYS, INC.

By: Yvonne Salfinger
President

By: Susan Novy
Secretary

STATE OF COLORADO)
COUNTY OF LaRimer) ss.

The foregoing was acknowledged before me this 16th day of January 2025, by Yvonne Salfinger, as President of Estes Park Mountain Fairways, Inc.

Witness my hand and official seal.

My commission expires: 12-11-2025.

Eric W. Blackhurst
Notary Public

STATE OF COLORADO)
COUNTY OF LaRimer) ss.

ERIC W. BLACKHURST
Notary Public
State of Colorado
Notary ID # 19894005022
My Commission Expires 12-11-2025

The foregoing was acknowledged before me this 16th day of January, 2025, by Susan Novy, as Secretary of Estes Park Mountain Fairways, Inc.

Witness my hand and official seal.

My commission expires: 12-11-2025

Eric W. Blackhurst
Notary Public

ERIC W. BLACKHURST
Notary Public
State of Colorado
Notary ID # 19894005022
My Commission Expires 12-11-2025