

THIS FIRST AMENDMENT TO CONDOMINIUM DECLARATION FOR GATEWAY CONDOMINIUMS is made as of this 7th day of December, 1981, by Genesee Development Company No. 2, a Colorado partnership as "Declarant."

R E C I T A L S:

A. WHEREAS, on or about the 19th day of November, 1981, Declarant recorded a Condominium Declaration for Gateway Condominiums (the "Declaration") in Book 574 at Page 249, in the records of Gunnison County, Colorado, for certain real property situated in the Town of Mt. Crested Butte, County of Gunnison, State of Colorado, as more fully described therein (the "Property"), wherein the character, duration, rights, duties, obligations and limitation of condominium ownership of said property were defined.

B. WHEREAS, Declarant desires to amend the Declaration so that the Property is subject to additional terms, covenants, conditions, restrictions and limitations.

C. WHEREAS, the undersigned represent the Declarant, and all owners of the Property.

NOW, THEREFORE, the Declaration is hereby amended as follows:

1. Declarant does hereby add the following as sub-paragraph 2.14(e) of the Declaration:

(e) In addition, the Association shall include in the annual assessment the amount equal to the water and sewer service charges assessed to all units within the project by the Crested Butte Water and Sanitation District, for which charges the Association shall be liable to the Crested Butte Water and Sanitation District.

2. Declarant does hereby amend paragraph 5.2 to read as follows:

5.2 Such method of description shall be as follows:

Condominium Unit       , GATEWAY CONDOMINIUMS, according to the Condominium Map thereof bearing Reception No. 364615 and the Condominium Declaration pertaining thereto recorded November 19, 1981 in Book 574 at page 249 and the First Amendment to the Condominium Declaration pertaining thereto recorded December 23, 1981 in Book 575 at page 734, Town of Mt. Crested Butte, County of Gunnison, State of Colorado.

3. Declarant does hereby add the following as Article XLVI of the Declaration:

XLVI. Employee Housing

46.1 A section of the common elements, identified on the Condominium Map as Employee Unit 300, is hereby dedicated by the Declarant to the Association, free and clear of all liens and encumbrances, to be utilized as employee living space(s) for long term rental use pursuant to the provisions of Article 7, Chapter VI of the Ordinances of the Town of Mt. Crested Butte, the use of such living space(s) being subject however, to the provisions and limitations set forth in this Declaration.

- 46.2 "Long-term rental" as used herein shall mean a rental of not less than month to month, intended primarily for the occupancy of persons employed within the Town of Mt. Crested Butte, Colorado, and claiming the Town of Mt. Crested Butte as their domicile, and a sub-lease of any such employee living space(s) shall be subject to this same restriction.
  - 46.3 In the event that the restriction herein requiring the provisions of employee living space(s) becomes unnecessary or undesirable due to the lack of demand therefore in the Town of Mt. Crested Butte, the Association may apply to the Town for a suspension of such restrictions for periods not to exceed one (1) year each.
  - 46.4 If it should appear that the need for employee housing within Mt. Crested Butte, Colorado shall no longer be necessary, the Association may petition the Town for a resolution releasing such restriction requiring the provision of employee living space(s). Upon receipt of such petition, the Town Clerk shall cause to be published a Notice of Public Hearing concerning the petition for release of such restrictions to be published in the Town's official newspaper.
  - 46.5 In the event the provisions of Article 7, Chapter VI of the Ordinances of the Town of Mt. Crested Butte are repealed, or the restriction requiring the provision of employee living space(s) is released by the Town, the Association as attorney-in-fact for all the Owners shall file an Amendment to the Condominium Map and an Amendment to the Declaration, which amendments shall set forth the appropriate designation and identification of the common elements previously designated as employee living space(s).
4. Declarant does hereby amend Exhibits A and C to the Declaration as set forth in two new Exhibits A and C, both of which are attached hereto to this First Amendment, and incorporated as though fully set forth herein.
  5. If there is any conflict between the terms and provisions of this Amendment to Declaration and the terms and provisions of this Declaration, the terms and provisions of this Amendment to Declaration shall govern. Except as herein specifically set forth, all other provisions of the Declaration shall remain in full force and effect and be deemed to run with the land and shall be a burden on Declarant, its successors and assigns, and any person acquiring and holding an interest in the project, their grantees, successors, heirs, executors, administrators or assigns.

IN WITNESS WHEREOF, the undersigned have executed this instrument the day and year first above written.

GENESEE DEVELOPMENT COMPANY  
NO. 2, a Colorado partnership

by: Genesee Associates Limited,  
a Colorado corporation,  
general partner

by:   
Robert Short, President

STATE OF COLORADO )  
 ) ss.  
COUNTY OF DENVER )

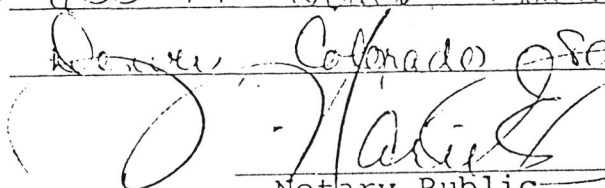
The foregoing instrument was acknowledged before me, on this 7<sup>th</sup> day of December, 1981, by Robert Short, as President and as Secretary, each on behalf of Genesee Associates, Limited, a Colorado corporation, general partner of Genesee Development Company, No. 2, a Colorado partnership.

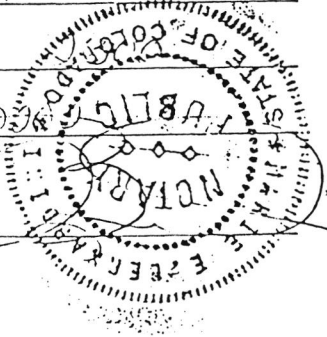
WITNESS My Hand and Official Seal.

My Commission Expires: May 27 1984

My Address Is: 633 17<sup>th</sup> Street Suite

Denver, Colorado 80202

  
Notary Public



I, Virginia Hamilton, Clerk In and for the Town of Mt. Crested Butte, State of Colorado do hereby certify that this document has been reviewed and approved by the Mt. Crested Butte Town Council.

Dated this 23 day of Dec, 1981

By: Linda Cruise, Dep. Clerk

## EXHIBIT "A"

The following described parcel of land situate in the Town of Mt. Crested Butte, County of Gunnison, State of Colorado:

Parcel A

TOWNSHIP 13 South, Range 86 West, 6th P.M.

Section 26: Two tracts of land located in the W1/2SE1/4NE1/4 of said section, more particularly described as follows:

Tract 1:

Beginning at a point on the easterly boundary of Snowmass Road from whence the SE 1/16 corner of said Section 26 bears S 07°49'31" W a distance of 2050.56 feet; thence S 66°03'32" E a distance of 82.81 feet; thence S 23°26'26" W a distance of 245.92 feet; thence N 66°03'32" W a distance of 64.16 feet to a point on the easterly boundary of Snowmass Road; thence N 19°06'24" E along the easterly boundary of Snowmass Road a distance of 246.79 feet to a point of beginning, containing 18,071 square feet more or less.

Tract 2:

Beginning at a point which is the northeast corner of Tract 1; thence S 66°03'32" E a distance of 56.30 feet; thence S 28°41'16" W a distance of 272.75 feet; thence N 66°03'32" W a distance of 93.55 feet to a point on the easterly boundary of Snowmass Road; thence N 19°06'24" E along the easterly boundary of Snowmass Road a distance of 26.00 feet to a point which is the southwest corner of Tract 1; thence S 66°03'32" E along the southerly boundary of Tract 1 a distance of 64.16 feet to a point which is the southeast corner of Tract 1; thence N 23°26'26" E along the easterly boundary of Tract 1 a distance of 245.92 feet to the point of beginning, containing 13,550 square feet more or less.

The bearings of the above described parcels are based on a bearing on S 89°28'38" E between the SE 1/16 corner and the S 1/16 corner of said Section 26,

The said Tract 2 of Parcel A, as above described, is subject to a perpetual reserved easement to Crested Butte Mountain Resort, Inc., a Colorado corporation ("Crested Butte"), its successors and assigns, to fully occupy, use, utilize and enjoy the same for open space, skiers domain and ski and pedestrian traffic for the Crested Butte Ski Area. Such right shall continue in full force and effect for as long as the said property is needed and utilized for the purposes above stated and until this easement is waived by Crested Butte and the Town of Mt. Crested Butte, Colorado. In consideration of such right of use Crested Butte, its successors and assigns, shall be solely responsible for all costs and expenses in connection with its use and the operation and maintenance of said tract of land, including, but not limited to, the payment of all taxes and insurance with respect thereto. Crested Butte, its successors and assigns, shall have no right to utilize said tract of land for any other purpose without the prior written consent of the Grantee and the Town of Mt. Crested Butte, Colorado. It is expressly understood and agreed that the Grantee may not construct any improvements, buildings, or structures or place, maintain or keep any objects, devices, obstructions, trees, shrubbery, or related types of objects upon said property which in any way would obstruct or hinder the absolute reserved right of use of Crested Butte to use the same for the above set forth purposes nor shall the Grantee grade or landscape said property in any manner without the prior written consent of Crested Butte. It is further agreed that Crested Butte may not construct any improvements, structures or buildings upon said property nor utilize said tract of land for any green space or open space credit as to any other tract of land.



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