

AMENDMENT TO

TREASURY POINT TOWNHOMES DECLARATION

**THIS AMENDMENT** to the Treasury Point Townhomes Declaration is dated this 10<sup>th</sup> day of May, 2002, by Mt. Crested Butte Development, LLC, a Colorado limited liability company ("Declarant").

1. **FACTS AND PURPOSES.** The facts and purposes of this Amendment are as follows:

1.1 Declarant recorded the Treasury Point Townhomes Declaration on the 17<sup>th</sup> day of February, 2000 as Reception No. 499752 of the Gunnison County, Colorado records ("Declaration");

1.2 In the Declaration, Declarant expressly reserved the right to construct 15 separate townhome Units in two phases and to amend the Unit Owners' proportional responsibility for common expenses and voting rights to reflect changes in the size of Units.

1.3 Declarant has now substantially completed construction of Phase 2, Units 8-15;

1.4 The purpose of this Amendment is to set forth the square footage, the percentage share of common expenses and the vote in the affairs of the association appurtenant to each Unit in both phases 1 and 2 of the Treasury Point Townhomes project.

2. **DESCRIPTION OF CONDOMINIUM UNIT.** Paragraph 1.1 in the Declaration is hereby revised to read as follows:

1.1 Every instrument affecting the title to a Unit may describe that Unit as follows:

Unit \_\_\_\_\_, Treasury Point Townhomes, according to the Treasury Point Townhomes Plat Phases 1 and 2 bearing Reception No. 510697, the Treasury Point Townhomes Declaration pertaining thereto bearing Reception No. 499752 and the Amendment to Treasury Point Townhomes Declaration bearing Reception No. 520291 of the Gunnison County, Colorado records, Town of Mt. Crested Butte, County of Gunnison, State of Colorado.



EXHIBIT A

TABLE OF INTERESTS

<u>Unit</u>	<u>Square Footage</u>	<u>Percentage share of Common Expenses</u>	<u>Vote in the affairs of Association</u>
1	1759	05.3948	05.3984
2	1760	05.4014	05.4014
3	2418	07.4208	07.4208
4	2418	07.4208	07.4208
5	2418	07.4208	07.4208
6	2418	07.4208	07.4208
7	1894	05.8127	05.8127
8	2453	07.5282	07.5282
9	2542	07.8014	07.8014
10	1913	05.8710	05.8710
11	1913	05.8710	05.8710
12	1913	05.8710	05.8710
13	1894	05.8127	05.8127
14	2453	07.5282	07.5282
15	<u>2418</u>	<u>07.4208</u>	<u>07.4208</u>
	32,584	100.0000	100.0000

Return: EW  
David Leonard



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1 of 3 R 15.00 D 0.00 N 0.00 Gunnison County

AMENDMENT TO

TREASURY POINT TOWNHOMES DECLARATION

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1. **FACTS AND PURPOSES.** The facts and purposes of this Amendment are as follows:

1.1 Declarant recorded the Treasury Point Townhomes Declaration on the 17<sup>th</sup> day of February, 2000 as Reception No. 499752 of the Gunnison County, Colorado records ("Declaration");

1.2 The Declaration expressly reserved the right to construct 15 separate townhome Units in two phases;

1.3 Declarant has now substantially completed construction of Phase 2, Units 8-15;

1.4 The purpose of this Amendment is to set forth the square footage, the percentage share of common expenses and the vote in the affairs of the association appurtenant to each Unit in both phases 1 and 2 of the Treasury Point Townhomes project.

2. **DESCRIPTION OF CONDOMINIUM UNIT.** Paragraph 1.1 in the Declaration is hereby revised to read as follows:

1.1 Every instrument affecting the title to a Unit may describe that Unit as follows:

Unit \_\_\_\_, Treasury Point Townhomes, according to the Treasury Point Townhomes Plat - Phase 1 bearing Reception No. 499751 and the Treasury Point Townhomes Plat Phase 2 bearing Reception No. 510697, the Treasury Point Townhomes Declaration pertaining thereto bearing Reception No. 499752 and the Amendment to Treasury Point Townhomes Declaration bearing Reception No. 510696 of the Gunnison County, Colorado records, Town of Mt. Crested Butte, County of Gunnison, State of Colorado.



3. **COMMON EXPENSE LIABILITY AND VOTES.** The common expense liability and votes in the Association allocated to each Unit are set forth in **Exhibit A**. The interest allocated to each Unit has been calculated as follows:

3.1 The percentage of liability for common expenses, on the basis of unit size;

3.2 The number of votes in the Association, on the basis of unit size.

4. **EMPLOYEE LIVING SPACES.** Under Section 21-700 of the Town Code, Declarant is required to dedicate 1215 square feet of employee living space for Treasury Point Townhomes, which shall be provided as follows:

4.1 768 square feet shall be provided by a Restrictive Covenant encumbering Condominium Unit #R-342, Three Seasons Condominiums, Town of Mt. Crested Butte, County of Gunnison, State of Colorado; and

4.2 447 square feet shall be provided by a Restrictive Covenant encumbering Condominium Unit #R-338, Three Seasons Condominiums, Town of Mt. Crested Butte, County of Gunnison, State of Colorado.

4.3 Any excess dedicated employee living space shall be applied toward the employee living space required for another project to which Declarant assigns such excess dedicated employee living space.

5. **CONFLICTING PROVISIONS.** This Amendment to Treasury Point Townhomes Declaration shall be in addition to and supplemental to the provisions contained in the Declaration. In the event of a conflict between the provisions hereof and the Declaration, the provisions hereof shall control.

**IN WITNESS WHEREOF**, the Declarant has executed this instrument as of the day and year first above set forth.



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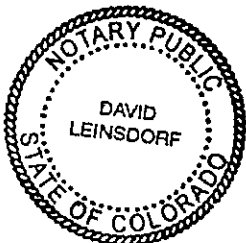
**MT. CRESTED BUTTE DEVELOPMENT, LLC, a  
Colorado limited liability company**

By: *Gregory D. Cielinski*  
Gregory D. Cielinski, President of SARSCO, INC., a  
Texas corporation, General Partner of Rhombus  
Royalty Co., Ltd., a Texas Limited partnership,  
Managing Member of Mt. Crested Butte Development,  
LLC, a Colorado limited liability company

STATE OF COLORADO )  
 ) ss.  
COUNTY OF GUNNISON )

The foregoing instrument was acknowledged before me this 8<sup>th</sup> day of  
May, 2001 by Gregory D. Cielinski, President of SARSCO, INC., a  
Texas corporation, General Partner of RHOMBUS ROYALTY CO., LTD, a Texas  
limited partnership, Managing Member of Mt. Crested Butte Development,  
LLC, a Colorado limited liability company.

Witness my hand and official seal. My commission expires: 09/13/04.



*David Leinsdorf*  
Notary Public