



DECLARATION ESTABLISHING

BLACK BEAR LODGE CONDOMINIUMS

Black Bear Lodge, LLC, a Colorado limited liability company, hereinafter referred to as "Declarant," does hereby make the following grants, submissions and declarations:

I

PURPOSE AND PLAN

1.1 Purpose. The purpose of this Declaration is to create a Condominium Common Interest Community pursuant to the Colorado Common Interest Ownership Act, Colorado Revised Statutes, 38-33.3-101, et seq., 1973, as amended.

1.2 Plan. The Declarant is the owner of the land described on attached **Exhibit A** (Land) which is shown and described on the Map, filed pursuant to Section 2.15 hereinafter. The existing structure (Building) located on the Land is a residential building with related improvements. The location of the Building on the Land and the dimensions thereof are shown on the Map. The Building contains 25 units.

Declarant hereby declares that all of the land described in Exhibit A shall be held or sold and conveyed subject to the following easements, restrictions, covenants, and conditions which are for the purpose of protecting the value and desirability of, and which shall run with, the land and be binding on all parties having any right, title or interest in the land or any part thereof, their heirs, legal representatives, successors, and assigns and shall inure to the benefit of each Owner thereof. Additionally, Declarant hereby submits the land to the provisions of the Colorado Common Interest Ownership Act, Sections 38-33.30-101, et seq., Colorado Revised Statutes, as it may be amended from time to time (the "Act"). In the event the Act is repealed, the Act, on the effective date of this Declaration, shall remain applicable.

The Map identifies Units by number. Each unit shall have appurtenant thereto the undivided interest in the common elements and common expenses of the association and a portion of the votes in the association as described on attached **Exhibit B**.

II

DEFINITIONS

2.1 Act. Act means the Colorado Common Interest Ownership Act, Sections 38-33.3-101 et seq., as amended.

2.2 Association. Association means the Colorado nonprofit corporation formed for management of the Condominium and more specifically described in Article V hereof.

2.3 Association Documents. Association Documents means this Declaration, the Articles of Incorporation, the Bylaws, the Map and any procedures, rules, regulations or policies adopted under such documents by the Association.

2.4 Building. The Building means the structure on the Land as shown on the Map.

2.5 Common Expenses. Common Expenses are defined in Section 6.1 hereof.