



FIRST AMENDMENT TO THE CONDOMINIUM DECLARATION

FOR

THE CRESTED MOUNTAIN NORTH CONDOMINIUMS

This First Amendment to the Condominium Declaration for the Crested Mountain North Condominiums (“First Amendment”) is executed this 3 day of July, 2018, at Crested Butte, Gunnison County, Colorado by the Crested Mountain North Condominium Association, Inc., a Colorado nonprofit corporation (the “Association”).

1. EXISTING DECLARATION AND SUPPLEMENTS. The Condominium Declaration for The Crested Mountain North Condominiums was executed on December 2, 1980, and recorded on December 3, 1980, in the official records of Gunnison County, Colorado, identified as Reception No. 355480 (the “Condominium Declaration”). The Supplement to The Condominium Declaration for the Crested Mountain North Condominiums to Add Building K was executed November 17, 1981, and recorded on November 17, 1981, in the official records of Gunnison County, Colorado, identified as Reception No. 364253 and a second Supplement to the Condominium Declaration for the Crested Mountain North Condominiums to Add Building L was recorded December 9, 1981, as Reception No. 364255 (the “Supplements”). Together, the Condominium Declaration and Supplements are referred to herein as the “Declaration.”

2. AMENDMENT. Pursuant to Section 20 of the Declaration, a new Section 39 shall be added to the Declaration as follows:

39. Notwithstanding any other provision of the Declaration:

- a. The Map of Building L recorded contemporaneously with this First Amendment in the official records of Gunnison County, Colorado, is hereby accepted and approved as the Map for Building L and the Common Elements, both General and Limited, as well as the Units, shall be as identified thereon. All prior maps of Building L are hereby superseded and revoked.
- b. All Building exteriors, including roofs and finishes, and all General Common Elements of the Buildings will be maintained by the Association in Good Condition with the exception of the interior General Common Element area at the entrance of Units J1 and J2, the maintenance of which shall be the sole responsibility of the Owner or Owners of Units J1 and J2; provided, however, that this shall not obligate the Association to install utilities not in existence as of the date of execution of this Agreement. The Association may abandon in place any outdated or nonfunctioning utility upon a 66 2/3% vote of the Allocated Interests of the Association. The term “Good Condition” means that all structural components are in good, safe, working order on a reliable and consistent basis, and that all finishes only display minor wear and tear with the benchmark for such



determination to be the condition of the exterior of the Buildings and interior General Common Elements upon the completion of the J&K Improvements. The Association's Board of Directors shall have the authority to determine whether a structural component or finishes are in "Good Condition." Nothing in this Section shall obligate the Association to perform repairs or maintenance for all Buildings or General Common Elements at exactly the same time or within the same construction season. The Association retains the right to adopt a plan for repairs and maintenance that balances its obligation to perform such repairs and maintenance with reasonable cash flows provided by regular Assessments or reasonable Special Assessments.

- c. All utility costs within Building J, K and L that are separately metered for each Unit shall be the individual obligation of the Unit Owner. All utility costs separately metered by Building, rather than by Unit, shall be the obligation of the Unit Owners within that specific Building, rather than by the Association as a whole. At the time of approval of this Amendment, these Building-specific utilities consist of water, electric and natural gas. The Owners of Units in each Building J and K shall determine the appropriate method of allocating the costs associated within their Building-specific utilities. Owners of Units in Building L will be responsible for all utilities costs for Building L, including any closet or locker area and all natural gas and other utilities, some of which serve common areas or limited common elements benefitting the Owners of Units within Buildings J and K. All future utility costs and expenses incurred that solely benefit Building L shall be allocated to Building L Owners only for payment based upon the following allocation subject to any future survey of the Units:

Unit Number	Undivided Percentage Interest in the GCEs	Utility Allocation Percentages
L1	6.79%	11.63%
L2	5.69%	9.74%
L3	6.79%	11.63%
L4	6.79%	11.63%
L5	5.69%	9.74%
L6	6.79%	11.63%
L7	6.66%	11.40%
L8	6.54%	11.20%
L9	6.66%	11.40%
	<u>58.40%</u>	<u>100.00%</u>



- d. Paragraph 21 of the Declaration is revoked in its entirety.
- e. If 66 2/3% of the voting interests in any one Building vote in favor of an improvement or other change to that Building alone that is not like-kind replacement or other Good Condition maintenance or repair of an existing aspect of the Building required by the Declaration as amended herein (“Building Modification”) the following is applicable:
 - i. If the proposed Building Modification is to the exterior of the Building, it will require approval of the Association through the Board of Directors to ensure harmonious integration with the other Buildings;
 - ii. The Building Modification shall be consistent with the existing map for that Building;
 - iii. All costs and assessments associated with such Building Modification and all future maintenance, repair and replacement of such Building Modification shall be borne exclusively by the Owners of the benefitted Building.
- f. No existing amenity that is a General or Common Element may be removed without the approval of 66 2/3% of the Allocated Interests in the Association subject to Section G below.
- g. The outdoor hot tub facilities and the outdoor barbecue grill facilities (“Outdoor Facilities”) shall be treated under the Amendment as a Building Modification allocated to Buildings J & K. Buildings J & K shall be solely and fully responsible for all costs associated with the maintenance, repair, replacement or removal of the Outdoor Facilities and likewise Buildings J & K shall be entitled to the exclusive use of the Outdoor Facilities. The costs for the Outdoor Facilities shall be allocated between Owners in Buildings J and K in accordance with their pro-rata Voting Percentages within Buildings J and K as shown below. For the sake of clarity, the Employee Housing Unit in Building K shall not be deemed to establish a right on behalf of any Building L Owners to use the Outdoor Facilities. The Owners of Units in Buildings J&K may elect to remove the Outdoor Facilities upon the approval of 66 2/3% of J and K Board Member Voting Percentages as set forth below; provided that Building J and K Owners shall ensure that the site is in a good and clean condition upon any such removal and any disturbance caused by the removal is reasonably remediated.



Unit Number	Undivided Percentage Interest in the GCEs	Subtotal	J and K Board Member Voting Percentages	L Board Member Voting Percentages
J1	5.98%		14.38%	
J2	4.58%		11.01%	
J3	5.98%		14.38%	
J4	4.58%		11.01%	
J5	5.98%		14.38%	
J6	4.58%		11.01%	
		31.68%		
K1	5.49%		13.20%	
K1E	4.43%		10.65%	
K2E	0.00%			
		9.92%		

- h. The Maps and Declaration for the Association may only be amended by the affirmative vote or agreement of Unit Owners of Units to which more than 66 2/3% of the votes in the Association are allocated.
 - i. The Board of Directors reserves the right to establish a permit parking system and reasonable rules and regulations to ensure the Association's parking facilities are made available to Owners and their guests and tenants only and are not used by non-Owners, with the exception of guests, tenants and invitees. Other than this reservation of rights, the Association shall not otherwise allocate or limit parking in terms of Owner access and use thereof. This clause shall not relate to parking facilities identified on the Building L Map which are attached to or associated with a specific Unit within Building L.
 - j. The Association shall have the authority, by a majority vote of the Board, to assign the right, title and interest in and to future revenue, whether generated from regular Assessments or Special Assessments, to a creditor for purposes of securing Association debt obligations.
3. SAVINGS CLAUSE. Except as amended hereby, the Declaration, as amended, shall remain valid and in full force and effect. Any provision of the Declaration previously adopted by the Association which is in conflict with this First Amendment is hereby repealed as of the date set forth below.

The undersigned, being the Secretary for the Association, does hereby certify that this First Amendment is adopted by the unanimous consent of the membership and lien holders

