

SUPPLEMENTAL CONDOMINIUM DECLARATION  
FOR  
MAJESTIC PLAZA CONDOMINIUMS

This Supplemental Condominium Declaration ("Supplemental Declaration") is executed this 2<sup>nd</sup> day of August, 1998, at Crested Butte, Gunnison County, Colorado by ROSCOE DEVELOPMENT CORPORATION, a Colorado corporation.

1. MAJESTIC PLAZA CONDOMINIUMS. The Declarant organized and platted the Majestic Plaza Condominiums on June 17, 1996 by the Declaration of Protective Covenants recorded June 26, 1996 in Book 785 at page 729 of the records of Gunnison County, Colorado, ("Declaration") and the Condominium Map of the Majestic Plaza Condominiums recorded June 26, 1996 at Reception No. 468628 of the records of Gunnison County, Colorado, ("Condominium Map").

2. RIGHT OF DECLARANT TO ENLARGE CONDOMINIUMS. Pursuant to Paragraph 40 of the Declaration, the Declarant reserved the right to enlarge the Project subject to the Declaration onto the Supplemental Property. The Declarant would accomplish this enlargement by the recordation of a supplemental Condominium Map showing the additional property subject to the Declarations, and the recordation of this Supplemental Declaration that sets forth the reallocation of the Allocated Interests in the Common Elements allocated to each Unit.

3. SUPPLEMENT TO DECLARATION. The Declarant hereby makes this Supplemental Declaration to enlarge the Majestic Plaza Condominiums by the addition of the property shown on Exhibit A, being the same property described as the Supplemental Property set forth as Exhibit C of the Declaration, and to reallocate the interest in the Common Elements to the new total number of units as provided in the Declaration.

4. REALLOCATION OF INTERESTS IN THE COMMON ELEMENTS. Pursuant to paragraph 40.3 of the Declaration, the Declarant hereby reallocates the interest in the Common Elements as set forth in attached Exhibit B so that the Allocated Interests in the Common Elements are apportioned according to the total number of Units in the Project. Attached Exhibit B shall supersede and replace Exhibit B in the Declaration.

5. SUPPLEMENT TO MAP. Concurrent with this Supplemental Declaration, Declarant has filed the supplemental Condominium Map, titled "Majestic Plaza Condominiums Phase II", recorded Sept. 4, 1998 at Reception No. 486723 of the records of Gunnison County, Colorado.

6. SUPPLEMENT TO MAJESTIC PLAZA CONDOMINIUMS. Majestic Plaza Condominiums, ("the Project") is hereby enlarged by the addition of fourteen (14)

Units so that the total Units in Majestic Plaza Condominiums created and declared is twenty-nine (29) Units as designated on the Supplemental Condominium Map and the Condominium Map, together with the Allocated Interest in the Common Elements as set forth on attached Exhibit B and any Limited Common Element allocated for the use of such Unit.

7. EFFECT AND INTERPRETATION. The recording of this Supplemental Declaration to the Declaration and the supplemental Condominium Map in the records of Gunnison County, Colorado, automatically:

7.1 Vests in each existing Unit Owner his Allocated Interest in the Common Elements.

7.2 Vests in each existing mortgagee a perfected security interest in the reallocated interest in the Common Elements of each existing Unit Owner.

7.3 The definitions used in the Declaration shall automatically be extended to encompass and refer to the Project, as expanded. The Supplemental Property, or any part thereof, or the Additional Improvements, shall be added to and become a part of the Project for all purposes. All conveyances of Units after such enlargement and expansion shall be effective to transfer rights in all Common Elements as enlarged and expanded, whether or not any reference is made to any supplement to the Declaration or the Condominium Map. Reference to the Declaration and the Condominium Map in any instrument shall be deemed to include this Supplemental Declaration and all supplements to the Declaration, and the supplemental Condominium Map and all supplemental Condominium Maps without specific reference thereto.

8. GENERAL.

8.1 Validity. If any of the provisions of this Supplemental Declaration or any paragraph, sentence, clause, phrase or word or the application thereof in any circumstances be invalidated, such invalidity shall not affect the validity of the remainder of this Supplemental Declaration and the application of any such provision, paragraph, sentence, clause, phrase or word in any other circumstances shall not be affected thereby.

8.2 Additional Provisions. The provisions of this Supplemental Declaration shall be in addition and supplemental to the Act and to all other provisions of law.

8.3 Context of Words. Whenever used herein, unless the context shall otherwise provide, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

8.4 Applicable Law. This Supplemental Declaration is filed in the records of Gunnison County, Colorado and it is agreed that the proper jurisdiction and venue of any action pertaining to the interpretation or enforcement of this Supplemental Declaration shall be in the District Court of Gunnison County, Colorado.

8.5 Attorneys' Fees. It is agreed that if any action is brought in a court of law by a party to this Supplemental Declaration as to the enforcement, interpretation or construction of this Supplemental Declaration or any document provided for herein, the prevailing party in such action shall be entitled to reasonable attorneys' fees as well as all costs incurred in the prosecution or defense of such action.

9. BINDING AGREEMENT: It is understood and agreed that this Declaration shall be binding upon the successors and assigns of the parties hereto.

IN WITNESS WHEREOF, the Declarant has executed this Supplemental Condominium Declaration the date first above written.

ROSCOE DEVELOPMENT CORPORATION,  
a Colorado corporation

By: [Signature]  
Douglas C. DaPuzzo, President

STATE OF COLORADO )  
County of Gunnison ) ss.

The foregoing Condominium Declaration has been acknowledged before me this 2 day of August, 1998, by Douglas C. DaPuzzo as President of Roscoe Development Corporation, a Colorado corporation.

Witness my hand and official seal.



Commission expires: August 29, 1999

Colette A. Perusek  
Notary Public



**EXHIBIT A**

**Supplemental Condominium Declaration  
for  
Majestic Plaza Condominiums**

A tract of land within Lots 24 through 32, Block 48, Town of Crested Butte, Gunnison County, Colorado; said tract being more particularly described as follows:

BEGINNING AT A POINT which is the southeast corner of said Block 48; thence the following courses around said tract:

1. NORTH 125.00 feet along the east boundary of said Block 48 to the northeast corner of the south half of said Block 48;
2. WEST 208.32 feet along the north boundary of said south half;
3. South 29°57'12" East 24.14 feet;
4. SOUTH 5.08 feet;
5. WEST 28.73 feet;
6. SOUTH 81.00 feet;
7. EAST 20.66 feet;
8. SOUTH 18.00 feet to a point on the south boundary of said Block 48;
9. EAST 204.34 feet along said boundary to the southeast corner of said Block 48, said corner also being the POINT OF BEGINNING of the herein described tract.

TOWN OF CRESTED BUTTE,  
COUNTY OF GUNNISON,  
STATE OF COLORADO.

This tract contains 0.62 acres more or less.

Basis of bearing used herein is EAST between found monuments at the intersections of Elk Avenue with Third Street and Elk Avenue with Seventh Street.

EXHIBIT B

Supplemental Condominium Declaration  
for  
Majestic Plaza Condominiums

Unit	Gross Floor Area by Condominium Maps (square feet)	Allocated Interest in Common Elements by Percentage	Allocated Vote
101	993	3.03%	3.03
102	300	0.90%	0.90
103	997	3.04%	3.04
104	300	0.90%	0.90
105	1243	3.80%	3.80
106	216	0.66%	0.66
107	269	0.82%	0.82
110	6417	19.60%	19.60
120	1316	4.02%	4.02
121	1224	3.74%	3.74
130	3070	9.38%	9.38
220	432	1.32%	1.32
221	686	2.10%	2.10
222	740	2.26%	2.26
223	555	1.69%	1.69
140	1776	5.42%	5.42
141	1756	5.36%	5.36
142	1780	5.44%	5.44
241	740	2.26%	2.26
242	839	2.56%	2.56



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Unit	Gross Floor Area by Condominium Maps (square feet)	Allocated Interest in Common Elements by Percentage	Allocated Vote
243	802	2.45%	2.45
244	851	2.60%	2.60
245	733	2.24%	2.24
246	847	2.59%	2.59
A	691	2.11%	2.11
B	435	1.33%	1.33
C	592	1.81%	1.81
D	355	1.08%	1.08
E	1789	5.46%	5.46
<b>TOTAL</b>	<b>32,744</b>	<b>100.00%</b>	<b>100.00</b>