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Kathleen Neel - Summit County Recorder

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**AMENDED AND RESTATED CONDOMINIUM DECLARATION
FOR
WOODS MANOR CONDOMINIUMS**

This Amended and Restated Condominium Declaration for Woods Manor Condominiums is made this 11th day of February, 2022.

WHEREAS the Condominium Declaration for "Woods Manor" Condominium was recorded May 2, 1985 at Reception No. 296128 of the Summit County records; and

WHEREAS said Condominium Declaration was replaced in its entirety by the Amended Condominium Declaration for Woods Manor Condominiums recorded December 19, 1985 at Reception No. 309242 (the "Amended Declaration"); and

WHEREAS Amended Declaration has been amended and supplemented by Amendment to the Condominium Declaration of Woods Manor Condominiums recorded March 3, 1987 at Reception No. 333581 (the "First Amendment"); and

WHEREAS Amended Declaration has been amended and supplemented by Second Amendment to the Condominium Declaration of Woods Manor Condominiums recorded April 8, 2019 at Reception No. 1195195 (the "Second Amendment"); and

WHEREAS pursuant to Section 42.1 of the Amended Declaration, as amended by the Second Amendment, the Amended Declaration may be amended at any regular or special meeting of the Unit Owners, called and convened in accordance with the Bylaws, by the affirmative vote of the Owners representing an Aggregate Interest of sixty-seven percent (67%) or more of the General Common Element; and

WHEREAS pursuant to Section 42.2, all amendments shall be recorded and certified as required by two (2) Officers of the Association; and

WHEREAS, upon a vote of the Owners, more than sixty-seven percent (67%) of the Owners have approved this Amended and Restated Declaration; and

WHEREAS the Owners desire to replace the Amended Declaration, First Amendment and Second Amendment in their entirety with this Amended and Restated Condominium Declaration.

NOW THEREFORE, the Amended Declaration, First Amendment and Second Amendment are deleted in their entirety and amended and restated as follows:

ARTICLE I – DEFINITIONS

1.1. Definitions. The following words when used in this Declaration, unless inconsistent with the context of this Declaration, shall have the following meanings:

a. "Allocated Interests" means the pro rata share of Assessments to be borne by each Unit as provided in Exhibit A.

b. "Act" means the Colorado Common Interest Ownership Act, Sections 38-33.3-101, et seq., Colorado Revised Statutes, as it may be amended from time to time.

c. "Articles" mean the Articles of Incorporation for Woods Manor Condominium Association, Inc. on file with the Colorado Secretary of State, and any amendments which may be made to those Articles from time to time.

d. "Assessments" means the Periodic, Special, and Default Assessments levied pursuant to the Article named Assessments below.

e. "Association" refers to Woods Manor Condominium Association, Inc. ("Association"), a Colorado nonprofit corporation, and its successors and assigns.

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

g. "Board of Managers" means the governing body of the Association elected to perform the obligations of the Association relative to the operation, maintenance, and management of the Property and all improvements on the Property.

h. "Bylaws" means the Bylaws adopted by the Association, as amended from time to time.

i. "Common Elements" means all the Property other than the Units. the Common Elements predominantly include the unimproved land surrounding the Units, structural walls and plumbing facilities which are located within a Unit but serve other Units, water and sewer lines and facilities serving the Project which are not owned by the Town Water Department or the Town Sanitation District, and the parking areas and driveways depicted on the Map. The term Common Elements shall also include the Limited Common Elements, which are exclusively reserved for use by an Owner or as otherwise provided in this Declaration.

j. "Common Expenses" means (i) all expenses expressly declared to be Common Expenses by the Association Documents; (ii) all expenses of administering, servicing, conserving, managing, maintaining, repairing or replacing the Common Elements; (iii) insurance premiums for the insurance carried by the Association under this

Declaration; and (iv) all expenses lawfully determined to be the Common Expenses by the Board of Managers of the Association.

k. "Declaration" means and refers to this Amended and Restated Declaration for Woods Manor Condominiums, a Planned Community in Summit County, Colorado, including all amendments and supplements to the Declaration.

l. "First Mortgage" means any Deed of Trust or Mortgage which is not subject to any lien or encumbrance except liens for taxes or other liens which are given priority by statute.

m. "First Mortgagee" means any person named as a mortgagee or beneficiary in any First Mortgage, or any successor to the interest of any such person under such First Mortgage.

n. "Limited Common Elements" means a portion of the Common Elements allocated by the Declaration or Map for the exclusive use of one or more Owners but fewer than all the Owners.

o. "Managing Agent" shall mean a person or entity engaged by the Association to perform certain duties, powers, or functions of the Association, as the Board of Managers may authorize from time to time.

p. "Map" or "Condominium Map" means that part of the Declaration that depicts all or any portion of the Project in the two or three dimensions and is recorded in the real estate records of the Summit County Clerk and Recorder. A map, showing three dimensions, and a plat, showing two dimensions, may be combined in one instrument.

q. "Mortgage" means any mortgage, deed of trust, or other document pledging any Unit or interest therein as security for payment of a debt or obligation.

r. "Mortgagee" means any person named as a mortgagee or beneficiary in any Mortgage, or any successor to the interest of any such person under such Mortgage.

s. "Owner" means the owner of record, whether one or more persons or entities, of fee simple title to any Unit, and "Owner" also includes the purchaser under a contract for deed covering a Unit, but excludes those having such interest in a Unit merely as security for the performance of an obligation, including a Mortgagee, unless and until such person has acquired fee simple title to the Unit pursuant to foreclosure or other proceedings.

t. "Project" or "Woods Manor Condominiums" shall mean the planned community created by this Declaration, consisting of the Property and any other improvements constructed on the Property and as shown on the Map.

u. "Property" shall mean the real property depicted on the Condominium Map of Woods Manor Condominiums, as supplemented and amended, and as recorded in the real property records of Summit County, Colorado together with all easements, rights and appurtenances thereto and the buildings and improvements thereon.

v. "Unit" or "Condominium Unit" means the fee simple interest in and to the physical portion of the Property depicted on the Map as the Unit. The boundaries of the Unit shall be the interior walls, floors and ceilings but excluding the exterior doors and windows, all as specifically depicted in the Map. Each Unit shall include the heating and hot water apparatus exclusively serving the Unit, whether or not located within the boundaries of the Unit.

ARTICLE II – NAME AND DIVISION INTO UNITS

2.1. Name. The name of the project is Woods Manor Condominiums.

2.2. Association. The name of the association is Woods Manor Condominium Association, Inc., which has been incorporated under the laws of the State of Colorado as a nonprofit corporation with the purpose of exercising the functions as set forth in this Declaration and the Articles of Incorporation and Bylaws of the Corporation.

2.3. Number of Units. The number of residential Units in the Project is twenty-four (24).

2.4. Identification of Units. The identification number of each Unit is shown on the Map depicting the Property recorded in the real property records of Summit County, Colorado, and such amended, additional or supplemental Maps as may be filed for the Property.

ARTICLE III - MEMBERSHIP AND VOTING RIGHTS; ASSOCIATION OPERATIONS

3.1. The Association. Every Owner of a Unit shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Unit.

3.2. Transfer of Membership. An Owner shall not transfer, pledge, or alienate his membership in the Association in any way, except upon the sale or encumbrance of his Unit and then only to the purchaser or Mortgagee of his Unit.

3.3. Class of Membership. The Association will have one (1) class of voting membership. Members shall be all Owners, who except as otherwise provided for in this Declaration, shall be entitled to vote in Association matters pursuant to this Declaration on the basis of one vote for each Unit owned. When more than one person holds an interest in any Unit, all such persons shall be members. If only one of several Owners of

a Unit is present at a meeting of the Association, the Owner present is entitled to cast all the Votes allocated to the Unit. If more than one of the Owners are present, the Votes allocated to the Unit may be cast only in accordance with the agreement of a majority in interest of the Owners. There is majority agreement if any one of the Owners casts the Votes allocated to the Unit without protest being made promptly to the person presiding over the meeting by another Owner of the Unit. Any Owner of a Unit which is leased may assign his voting right to the tenant, provided that a proxy appointing the tenant is furnished in accordance with the Bylaws. In no event shall more than one vote be cast with respect to any one Unit.

3.4. Compliance with Association Documents. Each Owner shall abide by and benefit from each provision, covenant, condition, restriction and easement contained in the Association Documents. The obligations, burdens, and benefits of membership in the Association concern the land and shall be covenants running with the land and of each Unit for the benefit of all other Units.

3.5. Books and Records. The Association shall make available for inspection, upon request, during normal business hours or under other reasonable circumstances, to Owners and to Mortgagees, current copies of the Association Documents and the books, records, and financial statements of the Association prepared pursuant to the Bylaws. The Association may charge a reasonable fee for copying such materials.

3.6. Managing Agent. The Association may employ or contract for the services of a Managing Agent to whom the Board of Managers may delegate certain powers, functions, or duties of the Association, as provided in the Bylaws of the Association and under Colorado law. The Managing Agent shall not have the authority to make expenditures except upon prior approval and direction by the Board of Managers. The Board of Managers shall not be liable for any omission or improper exercise by a Managing Agent of any duty, power, or function so delegated by written instrument executed by or on behalf of the Board of Managers.

3.7. Implied Rights and Obligations. The Association may exercise any right or privilege expressly granted to the Association in the Association Documents, the Act and every other right or privilege reasonably implied from the existence of any right or privilege given to the Association under the Association Documents or reasonably necessary to effect any such right or privilege. The Association shall perform all of the duties and obligations expressly imposed upon it by the Association Documents, the Act and every other duty or obligation implied by the express provisions of the Association Documents or necessary to reasonably satisfy any such duty or obligation.

3.8. Association as Attorney-in-Fact. Each Owner, by acceptance of a deed or other conveyance vesting in the Owner an interest in a Unit, does irrevocably constitute and appoint the Association with full power of substitution in the Owner's name, place and stead to deal with Owner's interest in order to effectuate the rights granted to the Association, as applicable, with full power, right and authorization to execute and deliver any instrument affecting the interest of the Owner and to take any other action which the

Association may consider necessary or advisable to give effect to the provisions of this Section and this Declaration generally. If requested to do so by the Association, each Owner shall execute and deliver a written, acknowledged instrument confirming such appointment. No Owner shall have any rights against the Association or any of their officers or directors with respect thereto except in the case of fraud or gross negligence.

ARTICLE IV - PROPERTY RIGHTS OF OWNERS AND EASEMENT RESERVATIONS

4.1. Owner's Easement of Enjoyment. Every Owner has a right and easement of enjoyment in and to the Common Elements which shall be appurtenant to and shall pass with the title to every Unit, subject to the provisions contained herein.

4.2. Recorded Easements. The Property shall be subject to all easements as shown on any Map affecting the Property, those provided in the Act and to any other easements of record or of use as of the date of recordation of this Declaration. In addition, the Property is subject to those easements set forth in this Article.

4.3. Utility Easements. There is hereby created a blanket easement upon, across, over, in, and under the Property for ingress and egress, installation, replacement, repair, and maintenance of all utilities, including, but not limited to, gas, telephone, electrical, and cable communications systems. By virtue of this easement, it shall be expressly permissible and proper for the companies providing such services to install and maintain necessary equipment, wires, circuits, and conduits under and over the Property.

4.4. Reservation of Easements, Exceptions, and Exclusions. The Association reserves to itself the right to establish from time to time, by grant or otherwise, utility and other easements, permits, or licenses over the Common Elements for purposes including, but not limited to, drives, paths, walkways, drainage, parking areas, conduit installation areas, and to create other reservations, exceptions, and exclusions for the best interests of all the Owners and the Association, in order to serve the Owners within the Property.

4.5. Easement for Ingress and Egress. The Association hereby grants as an appurtenance of each Unit a non-exclusive easement of ingress and egress across the Common Elements to each Unit to assure access from a public road, driveway or parking area to each Unit. The specific means of ingress and egress shall be subject to change as the Board of Managers from time to time deems necessary so long as a reasonable means of access is always provided, except in the event of an Owner's default as provided in the Article named "Assessments" below.

4.6. General Maintenance Easement. An easement is hereby reserved to the Association, and any member of the Board of Managers or the Managing Agent, and their respective officers, agents, employees, and assigns, upon, across, over, in and under the Property and a right to make such use of the Property as may be necessary or appropriate to make emergency repairs or to perform the duties and functions which the Association is obligated or permitted to perform pursuant to the Association Documents, including

the right to enter upon any Unit for purpose of performing maintenance to the Common Elements.

4.7. Emergency Access Easement. A perpetual non-exclusive easement is hereby granted to all police, sheriff, fire protection, ambulance and water and sewer agencies or persons to enter upon the Common Elements in the performance of their duties; provided, however, no person's Fourth Amendment rights are hereby waived.

4.8. Delegation of Use. Any Owner may delegate his right of enjoyment to the Common Elements to the members of his family, his tenants, guests, licensees, invitees, but only in accordance with and subject to the limitations of the Association Documents.

4.9. Inseparability. Every gift, devise, bequest, transfer, encumbrance, conveyance, or other disposition of a Unit shall be of the entire Unit, including each easement, license, and all other appurtenant rights created by this Declaration, which shall not be separated.

4.10. Partition or Subdivision. No Owner, group of Owners or the Association shall bring any action for partition or division of the Common Elements or Limited Common Elements.

4.11. Rental. A Unit may be rented for residential purposes and a Unit may be used for permanent or short-term occupancy by its Owner, its family, servants, agents, guests, invitees, and tenants, and such Owner shall be allowed to rent or arrange for rental of its improvements for any length of time, unless lease term restrictions are approved by the Board of Managers.

ARTICLE V – MAINTENANCE, IMPROVEMENT/RENOVATION AND LANDSCAPING

5.1. Maintenance of Units.

a. Except for the maintenance obligations assumed by the Association as provided below, each Owner shall be solely responsible for all interior maintenance and repair of the Unit, including all fixtures, equipment and utility lines within the Unit or located on the Limited Common Elements adjacent to the Unit. Each Owner shall be responsible for the maintenance of the interior non-supporting walls of the Unit, and the surface materials of the interior such as plaster, drywall, paneling, wallpaper, paint, tile and carpeting of the perimeter walls, ceilings and floors within the Unit, including Unit doors, windows and screens. Each Owner is required to maintain the Unit, in a clean condition of good order and free from trash and garbage in accordance with the provisions of that Article named Protective Covenants below. The Association reserves the right to grant the maintenance responsibility to the Unit Owner of certain Common Elements in or next to each Unit and of other Limited Common Elements, and the Unit Owner is obligated to accept such maintenance responsibility, provided such assignment is done in a uniform and nondiscriminatory manner.

b. No Owner shall construct any structure or improvement, or make or suffer any structural or design change (including windows, plumbing, electrical or a color scheme change), either permanent or temporary and of any type or nature whatsoever to the Common Elements or construct any addition or improvement on the Unit without first obtaining the prior written consent thereto from the Board of Managers and in regard to structural/utility changes, without the prior written consent of the Town of Breckenridge. Any and all improvements, renovations or remodels are subject to the Woods Manor Remodel Policy and such other Rules and Regulations as the Board of Managers may enact from time to time. No Owner shall construct, place or add a hot tub on any Limited Common Element, including but not limited to any deck associated with the Unit.

5.2. Common Elements. The Association shall maintain and repair the Common Elements in such manner as the Association shall determine.

5.3. Owner's Failure to Maintain. In the event that a Unit is not properly maintained by an Owner, then the Association, after ten (10) days prior written notice to the Owner and with the approval of the Board of Managers, shall have the right to enter upon the Unit to perform such work as is reasonably required to restore the Unit and other improvements thereon to a condition of good order and repair. All unreimbursed costs shall be a lien upon the Unit until reimbursement is made. The lien may be enforced in the same manner as a lien for an unpaid assessment levied in accordance with that Article named Assessments below.

ARTICLE VI - INSURANCE

6.1. Insurance on Common Elements. The Association shall maintain insurance in compliance with the terms and conditions set forth in the Act, including but not limited to casualty, general liability and fidelity insurance. Notwithstanding any of the specific insurance requirements specified in this Article or the Act, the Association may also consider, in determining the types and amount of insurance it needs to obtain, the then-existing requirements of any of FNMA, GNMA, FHLMC, HUD, VA, CHFA or any other governmental or quasi-governmental agency or any other public, quasi-public or private entity which performs (or may perform in the future) functions similar to those currently performed by any of such entities with respect to their insurance, guaranty, or purchase of First Mortgages.

6.2. General Provisions of Insurance Policies. All policies of insurance carried by the Association shall contain a provision that it cannot be canceled or materially altered by either the insured or the insurance company until thirty (30) days' prior written notice thereof is given to the insured. The Association will furnish a certified copy or duplicate original of such policy or renewal thereof, with proof of premiums payment and a certificate identifying the interest of the Owner in question, to any party in interest, including First Mortgagees, upon request. Any such Association policy shall also contain waivers of subrogation. All policies shall contain waivers of any defense based on

invalidity arising from any acts or neglect of an Owner where such Owner is not acting under directions from the Association.

6.3. Association Insurance as Primary Coverage. If at the time of any loss under any policy which is in the name of the Association, there is other insurance in the name of any Owner and such Owner's policy covers the same property or loss, or any portion thereof, which is covered by such Association policy, the Association insurance policy will be the primary insurance not contributing with any of such other insurance. An Owner shall be liable to the Association for the amount of any reduction in insurance proceeds paid to the Association caused by such Owner's policies of insurance, and the Association may collect the amount from the Owner in the same manner as any periodic assessment. Any such Owner's policy will also contain waivers of subrogation.

6.4. Insurance to be Maintained by Owners. Each Owner may obtain physical damage and liability insurance for such Owner's benefit, at such Owner's expense, covering the Owner's Unit and improvements, personal property and personal liability. No Owner shall obtain separate insurance policies on the Common Elements.

ARTICLE VII - ASSESSMENTS

7.1. Obligation. Each Owner must pay to the Association (1) the Periodic Assessments imposed by the Board of Managers as necessary to meet the Common Expenses of maintenance, operation, and management of the Common Elements and to perform the functions of the Association; (2) Special Assessments for capital improvements and other purposes as stated in this Declaration; and (3) Default Assessments which may be assessed against a Unit for the Owner's failure to perform the obligations under the Association Documents or because the Association has incurred an expenses on behalf of the Owner under the Association Documents.

7.2. Purpose of Assessments. The Assessments shall be used exclusively to promote the health, safety and welfare of the Owner and occupants of the Property and for the improvement and maintenance of the Property all as more fully set forth in this Declaration and on the Map.

7.3. Budget. The Board of Managers shall adopt a budget with Assessments sufficient to pay all Common Expenses and adequate reserves on an annual basis before the commencement of each fiscal year. Within thirty (30) days after adoption of any proposed budget, the Board of Managers shall mail, by ordinary first class mail, or otherwise deliver a summary of the budget to all the Owners. The omission or failure of the Association to timely fix the same shall not be deemed a waiver, modification, or release of the Owner from their obligation to pay such Assessments.

7.4. Periodic Assessments. Periodic Assessments shall be payable monthly in advance and shall be due on the first day of each month, or such other periods as the Board of Managers may determine. The omission or failure of the Association to fix the Periodic Assessments for any assessment period shall not be deemed a waiver,

modification, or release of the Owners from their obligation to pay the same. The Association shall have the right, but not the obligation, to make prorated refunds of any Periodic Assessments in excess of the actual expenses incurred in any fiscal year.

7.5. Apportionment of Periodic Assessments. Each Owner shall be responsible for that Owner's share of the Common Expenses which shall be allocated among the Owners as set forth in Exhibit A, subject to the following exceptions. Common Expenses on fewer than all of the Units shall be borne by the Owners of those affected Units only.

a. Any Common Expense associated with the maintenance, repair or replacement of a Limited Common Element shall be assessed against the Unit(s) to which that Limited Common Element is assigned, pro rata according to the Allocated Interest of such Units.

b. Any Common Expense benefitting fewer than all of the Units will be assessed exclusively against the Unit(s) benefitted, pro rata according to the Allocated Interest of such Units.

c. Any extraordinary insurance costs incurred as a result of the value of a particular Owner's residence or the actions of a particular Owner (or his agents, servants, guests, tenants, or invitees) shall be borne by that Owner.

d. Any Common Expense caused by the misconduct of any Owner shall be assessed solely against such Owner's Unit.

7.6. Special Assessments. In addition to the Periodic Assessments authorized by this Article, the Association may levy in any fiscal year one or more Special Assessments payable over such a period as the Association may determine, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, repair or replacement of improvements within the Common Elements or for any other expense incurred or to be incurred as provided in the Association Documents. This Section shall not be construed as an independent source of authority for the Association to incur expense, but shall be construed to prescribe the manner of assessing expenses authorized by other sections of this Declaration, and in acting under this Section, the Association shall make specific references to this section. Any amounts assessed pursuant to this Section shall be assessed to Owners as provided in this Article, subject to the requirements that any extraordinary maintenance, repair or restoration work on fewer than all of the Units shall be borne by the Owners of those affected Units only; and any extraordinary insurance costs incurred as a result of the value of a particular Owner's Unit or the actions of a particular Owner (or his agents, servants, guests, tenants, or invitees) shall be borne by that Owner. Notice in writing of the amount of such Special Assessment and the time for payment of the Special Assessment shall be given promptly to the Owners, and no payment shall be due less than thirty (30) days after such notice shall have been given.

7.7. Default Assessments. All monetary fines assessed against an Owner pursuant to the Association Documents, or any expense of the Association which is the obligation of an Owner or which is incurred by the Association on behalf of the Owner pursuant to the Association Documents including but not limited to attorney's fees shall be a Default Assessment and shall become a lien against such Owner's Unit which may be foreclosed or otherwise collected as provided in this Declaration. Notice of the amount and due date of such Default Assessment shall be sent to the Owner subject to such Assessment at least thirty (30) days prior to the due date.

7.8. Effect of Nonpayment; Assessment Lien. Any Assessment whether pertaining to any Periodic, Special or Default Assessment, which is not paid within thirty (30) days after its due date shall be delinquent. If an Assessment becomes delinquent, the Association, in its sole discretion, may take any or all of the following actions:

- a. Assess a late charge for each delinquency in such amount as the Board of Managers establishes from time to time;
- b. Assess an interest charge from the date of delinquency at the yearly rate of two (2) points above the prime rate charged by the Association's bank, or such other rate as the Board of Managers may establish from time to time, not to exceed twenty-one percent (21%) per annum;
- c. Accelerate all remaining Assessment installments so that the unpaid Assessments for the remainder of the fiscal year shall be due and payable at once;
- d. Suspend all voting rights of the delinquent Owner;
- e. Suspend the rights of the Owner, his family, tenants, guests, licensees, and invitees to use the Common Elements;
- f. Bring an action at law against anyone personally obligated to pay the delinquent Assessments; and
- g. Proceed with foreclosure as set forth below.

Assessments chargeable to any Unit, including fines, late charges, interest, costs, and attorney's fees shall constitute a perpetual lien on such Unit, including any improvements on the Unit by virtue of recording of the Declaration. The Association may, but is not required to, prepare a written notice of delinquency setting forth (i) the address of the Association, (ii) the amount of such unpaid indebtedness, (iii) the amount of accrued late charges, interest and costs on the indebtedness, (iv) the name of the Owner of the Unit, and (v) a description of the Unit. The notice shall be signed and acknowledged by an officer of the Association or by the Managing Agent, and the Association shall send the notice to the Owner by mail to the address of the Unit or to such other address as the Association may have in its files for such Owner. The Association may record the same in the office of the Clerk and Recorder of Summit

County, Colorado. The Association may institute foreclosure proceedings at any time against the defaulting Owner's Unit in the manner for foreclosing a mortgage on real property under Colorado law. In the event of any such foreclosure, the Owner shall be liable for the amount of unpaid Assessments, and fines, late charges and interest thereon, the cost and expenses of such proceedings, the cost and expenses for filing the notice of delinquency and all reasonable attorney's fees incurred in connection with the enforcement of the lien. The Association shall have the power to bid on a Unit at foreclosure sale and to acquire and hold, lease, mortgage, and convey the same.

7.9. Personal Obligation. The amount of any Assessment chargeable against any Unit shall be a personal and individual debt of the Owner of the Unit. No Owner may exempt himself from liability for the Assessment by abandonment of his Unit or by waiver of the use or enjoyment of all or any part of the Common Elements. Suit to recover a money judgment for unpaid Assessments, and fines, late charges, and interest thereon, the cost and expenses of such proceedings, and all reasonable attorney's fees in connection therewith shall be maintainable without foreclosing or waiving the Assessment lien provided in this Declaration.

7.10. Successor's Liability for Assessment. In addition to the personal obligation of each Owner to pay all Assessments and the Association's perpetual lien for such Assessments, all successors to the fee simple title of a Unit, except as provided in the Section named Subordination of Lien below, shall be jointly and severally liable with the prior Owner or Owners thereof for any and all unpaid Assessments, interest, fines, late charges, costs, expenses, and attorney's fees against such Unit without prejudice to such successor's right to recover from any prior Owner any amounts paid by such successor. In addition, such successor shall be entitled to rely on the statement of status of Assessments by or on behalf of the Association as set forth below.

7.11. Subordination of Lien. The lien of the assessments provided for in this Declaration shall be subordinate to those items set forth in the Act. The lien of the Assessments shall be superior to and prior to any homestead exemptions provided now or in the future by the laws of the State of Colorado. The Owner, and all of them hereby waive and release all homestead rights or exemption, if any, provided now or in the future by the laws of the State of Colorado. Transfer of any Unit shall not affect the Associations' lien except that the sale or transfer of any Unit pursuant to foreclosure of any First Mortgage shall only extinguish the Association's lien as provided in the Act. The amount of such extinguished lien may be reallocated and assessed to all Units as a Common Expense at the direction of the Board of Managers. No sale or transfer shall relieve the purchaser or transferee of a Unit from liability for, or the Unit from the lien of, any Assessments made after the sale or transfer.

7.12. Notice to Mortgagee. The Association may, but shall not be obligated to, report to any Mortgagee any unpaid Assessments remaining unpaid for longer than sixty (60) days after the same shall have become due, if such Mortgagee first shall have furnished to the Association written notice of the Mortgage and a request for notice of unpaid Assessments, together with a handling fee in an amount to be determined by the

Board of Managers from time to time. Any Mortgagee holding a Mortgage on a Unit may pay any unpaid Assessment payable with respect to such Unit, together with any and all fines, late charges, interest, costs and attorney's fees incurred with respect to the lien and upon such payment that Mortgagee shall have a lien on the Unit for the amounts paid with the same priority as the lien of the Association.

7.13. Statement of Status of Assessment Payment. The Association shall furnish to an Owner or such Owner's designee or to a holder of a security interest or its designee upon written request, delivered personally or by certified mail, first-class postage prepaid, return receipt, to the Association's registered agent, a statement setting forth the amount of unpaid assessments currently levied against such Owner's Unit within fourteen (14) days after receipt of a written request. If no statement is furnished to the Owner or holder of a security interest of their designee, delivered personally or by certified mail, first-class postage prepaid, return receipt requested, to the inquiring party, the Association shall have no right to assert a priority lien upon the Unit for unpaid assessments which were due as of the date of the request.

ARTICLE VIII - DAMAGE OR DESTRUCTION

8.1. Damage to Common Elements. In the event of damage or destruction to all or a portion of the Common Elements due to fire or other adversity or disaster, the insurance proceeds, if sufficient to reconstruct or repair the damage, shall be applied by the Association to such reconstruction and repair. If the insurance proceeds with respect to such Common Elements damage or destruction are insufficient to repair and reconstruct the damaged or destroyed Common Elements, the Association shall levy a Special Assessment in the aggregate amount of such insufficiency pursuant to that Article named Assessment and will proceed to make such repairs or reconstruction, unless the Owners who represent at least two-thirds (2/3) of the votes of all of the Owners agree not to repair and reconstruct such damage. No distributions of insurance proceeds will be made unless made jointly payable to the Owners and the First Mortgagees, if any, of their respective Units.

8.2. Repair and Replacement. Any portion of the Project for which insurance is required which is damaged or destroyed shall be repaired or replaced promptly by the Association unless:

- a. The Project is terminated;
- b. Repair or replacement would be illegal under any state or local statute or ordinance governing health or safety; or
- c. Two-thirds (2/3) of the Unit Owners and the Owners of one hundred percent (100%) of the Units or assigned Limited Common Elements that will not be rebuilt, vote not to rebuild.

ARTICLE IX - CONDEMNATION

9.1. Rights of Owners. Whenever all or any part of the Common Elements shall be taken by any authority having power of condemnation or eminent domain or whenever all or any part of a Unit or the Common Elements is conveyed in lieu of a taking under threat of condemnation by any authority having power of condemnation or eminent domain, the provisions of the Act dealing with condemnation shall apply. Upon receipt of notice of condemnation or threat of condemnation, the Board of Managers shall send written notice to all Owners and Mortgagees holding First Mortgages on a Unit.

9.2. Reconstruction. If the taking involves a portion of the Common Elements on which improvements have been constructed, then, unless within sixty (60) days after such taking Owners who represent at least two-thirds (2/3) of the votes of all of the Owners shall otherwise agree, the Association shall restore or replace such improvements so taken on the remaining land included in the Common Elements to the extent lands are available for such restoration or replacement in accordance with plans approved by the Board of Managers, unless the condemnation award is insufficient to pay for said restoration or replacement. If the taking does not involve any improvements on the Common Elements, or if there is a decision made not to repair or restore, or if there are net funds remaining after any such restoration or replacement is completed, then such award or net funds shall be distributed per Unit among the Owners, first to the Mortgagees, if any, and then to the Owners, as their interests appear, based upon the percentages set forth in Exhibit A.

9.3. Complete Condemnation. If all of the Property is taken, condemned, sold, or otherwise disposed of in lieu of or in avoidance of condemnation, then the regime created by this Declaration shall terminate, the condemnation award shall be distributed as provided in the Act.

ARTICLE X - DURATION OF COVENANTS AND AMENDMENT

10.1. Term. The covenants and restrictions of this Declaration shall run with and bind the land in perpetuity subject to the termination provisions of the Act and the following provisions.

10.2. Amendment. This Declaration, or any provision of it, may be amended at any time by an instrument signed by Owners holding not less than sixty-seven percent (67%) of the votes possible to be cast under this Declaration. Any amendment must be executed by the President of the Association and recorded, and approval of such amendment may be shown by attaching a certificate of the Secretary of the Association to the recorded instrument certifying that signatures of a sufficient number of Owners approving the amendment are on file in the office of the Association.

10.3. Action by Mortgagee. If this Declaration or any Association Documents require the approval of any Agency or Mortgagees then, if any Agency or Mortgagee fails to respond to any written proposal for such approval within thirty (30) days after such Agency or Mortgagee receives proper notice of the proposal (or such longer time as

may be set forth in the notice), such Agency or Mortgagee shall be deemed to have approved such proposal provided that the notice was delivered to the Agency or Mortgagee by certified or registered mail, return receipt requested.

ARTICLE XI - PROTECTIVE COVENANTS

11.1. Occupancy. The Units shall be occupied for residential uses and purposes only. No Unit shall be used for commercial purposes; provided, home occupations may be permitted upon the prior written consent of the Board of Managers and the Town of Breckenridge.

11.2. Improvements Prohibited. No used or second-hand structure, no building of any character, no mobile home, house trailer, tent, shack, or outbuilding shall be placed or used on the Common Elements, either temporarily or permanently; except those items which are necessary for construction may be used during the period extending no later than (i) eighteen (18) months after commencement of construction or (ii) the date of substantial completion of said improvement, whichever is earlier. The placement, appearance and maintenance of such temporary structures may be subject to reasonable rules of the Board of Managers governing such matters.

11.3. Trash. No trash, ashes or other refuse or debris may be thrown or dumped on the Property. The burning of refuse out-of-doors shall not be permitted. No incinerators or other device for the burning of refuse shall be constructed, installed or used. Waste materials, garbage and trash shall be kept in sanitary containers, enclosed and screened from public view, protected from disturbance, and disposed of with reasonable promptness.

11.4. Noxious or Offensive Activity. No noxious or offensive activity shall be conducted in any Unit, nor shall anything be done or placed on any Unit or the Property which is or may become a nuisance or cause embarrassment, disturbance or annoyance to others. No lights shall be emitted from any Unit which are unreasonably bright or cause unreasonable glare; no sound shall be emitted from any Unit which is unreasonably loud or annoying; and no odor shall be emitted from any Unit which is noxious or unreasonably offensive to other Owners.

11.5. Restriction on Timesharing. No Owner of any Unit shall offer, sell or submit any interest in such Unit under a "time share estate", or "interval estate" as those terms are defined in C.R.S. §38-33-110, et seq., or any time share plan or any similar plan.

11.6. Vehicles and Miscellaneous Equipment. Unless otherwise determined by the Board of Managers, no automobile, truck, pickup, camper, motorbike, motorcycle, trail bike, trailer, mobile home, recreation vehicle, tractor, boat, snowmobile, maintenance equipment or any other vehicle of any type (in any case, "vehicles") shall be parked, stored or operated anywhere on the Common Elements except according to rules determined by the Board of Managers from time to time.

11.7. Signs. No signs, billboards, poster boards, or advertising structure of any kind, including, but not limited to "For Sale", "For Rent", or similar real estate signs, shall be erected or maintained for any purpose whatsoever except such signs as have been approved by the Board of Managers pursuant to its regulations.

11.8. Pets. Dogs, cats or customary household birds may be kept on the Property, not to exceed a total of two (2) household pet per Unit without the prior written approval of the Board of Managers. Such pets shall not be kept outside the Unit unless the pet is under direct supervision and physical control of the Owner. No pets owned by persons other than Owners, nor any wild animal, reptile, or bird may be trapped, transported, kept or maintained anywhere upon the Property. Breeding of any animals on the Property is specifically prohibited.

11.9. Barbecue Grills. Only gas or electric grills are permitted on any decks adjacent to any Unit.

11.10. Fireplaces. Only natural gas fireplaces shall be permitted in any Unit.

ARTICLE XII GENERAL PROVISIONS

12.1. Enforcement. Except as otherwise provided in this Declaration, the Board of Managers or any Owner shall have the right to enforce, by a proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens, and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Board of Managers of the Association or by any Owner to enforce any covenant or restriction contained in this Declaration shall in no event be deemed a waiver of the right to do so thereafter. All reasonable attorney's fees and costs incurred by the Association or an Owner in a suit to enforce the terms hereof shall, if the Association or Owner prevails in such action, be recoverable from the losing party.

Additionally, any such violation shall give the Board of Managers the right, in addition to any other rights set forth therein, (a) to enter the Unit in which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Owner, any structure, thing or condition that may exist therein in violation of the Declaration or rules adopted by the Board of Managers without being deemed guilty in any manner of trespass or any other civil or legal violation; and (b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any breach, with each owner or other person constructing improvements upon the Property hereby waiving the posting of a bond upon entry of such injunction.

12.2. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

12.3. Conflicts Between Documents. In case of conflict between this Declaration and the Articles and Bylaws of the Association, this Declaration shall control. In case of conflict between the Articles and the Bylaws, the Articles shall control. In the event of a conflict between the Act and any of the Association Documents, the Act shall take precedence over those provisions which may not be modified as provided in the Act; and the Association Documents shall take precedence over those provisions which may be modified as provided in the Act.

Woods Manor Condominium Association, Inc.

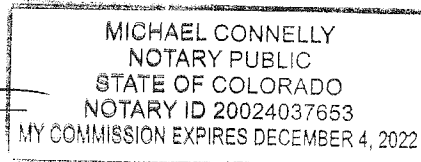
Charles W. Sebald, Jr.
Charles W. Sebald, Jr., President

STATE OF COLORADO)
County of SUMMIT)ss

The foregoing Amended and Restated Declaration for Woods Manor Condominiums, was acknowledged before me this 2nd day of March, 2022, by Charles W. Sebald, Jr. as President of the Woods Manor Condominium Association, Inc. Witness my hand and official seal.

My Commission Expires:
12/4/2022

[Signature]
NOTARY PUBLIC



The undersigned Secretary of the Association hereby certifies and declares that an election was duly held on February 11, 2022 by the Association and that more than sixty-seven percent of the Owners approved this Amended and Restated Declaration for Woods Manor Condominiums.

Woods Manor Condominium Association, Inc.

Sandra Hahn
Sandra Hahn, Secretary

STATE OF COLORADO)
County of SUMMIT)ss

The foregoing Amended and Restated Declaration for Woods Manor Condominiums, was acknowledged before me this 2nd day of March, 2022, by Sandra Hahn as Secretary of Woods Manor Condominium Association, Inc. Witness my hand and official seal.

My Commission Expires:

12/4/2022


NOTARY PUBLIC

