

CONDOMINIUM DECLARATION
FOR
BUCK CREEK CONDOMINIUMS

This Declaration made on the date hereinafter set forth by Buck Creek Associates, a Colorado Partnership.

WITNESSETH:

WHEREAS, Buck Creek Associates, hereafter called "Declarant" is the owner of that certain real property (the "Property") located in the Town of Avon, County of Eagle, Colorado, described in Exhibit A attached hereto; and

WHEREAS, Declarant desires to establish a condominium project under the Condominium Ownership Act of the State of Colorado; and

WHEREAS Declarant will convey interests in the Property subject to the covenants, conditions, restrictions and easements set forth herein.

NOW, THEREFORE, Declarant does hereby publish and declare that the following terms, covenants, conditions, easements, restrictions, uses, limitations and obligations shall be deemed to run with the land, shall be a burden and a benefit to Declarant, its successors and assigns, and any person acquiring or owning an interest in the real property and improvements, its successors or assigns.

1. DEFINITIONS. Unless the context shall expressly provide otherwise, the following definitions shall apply:

(a) "Association of Unit Owners" or "Association" shall mean BUCK CREEK CONDOMINIUM ASSOCIATION, a Colorado non-profit corporation.

(b) "Board" shall mean the Board of Directors of the Association.

(c) "Building" shall mean a structure housing one or more Units as shown on the Condominium Map and any amendments and supplements thereto.

(d) "Common Areas" shall mean and refer to the real property described in Exhibit C attached hereto and any real property now or hereafter owned by the Association, and all improvements now or hereafter constructed or installed thereon.

(e) "Common Expenses" mean and include any of the following:

(1) expenses of administration and management, maintenance, repair or replacement of the General Common Elements and Common Areas;

(2) all sums lawfully assessed against the General Common Elements by the Board of Directors of the Association.

(f) "Condominium Unit" means an individual air space unit together with the interest in the General Common Elements appurtenant to such unit.

(g) "First Mortgagee" shall mean the holder of a first deed of trust, or first mortgage encumbering a Condominium Unit.

(h) "General Common Elements" mean and include the real property described in Exhibit A attached hereto and all improvements constructed thereon, except the Units;

(i) "Limited Common Elements" shall mean and refer to any portion of the General Common Elements designated in the Declaration or the Map as reserved for exclusive use by the owner or owners of a particular Condominium Unit or Units.

(j) "Map" or "Condominium Map" means and includes the survey of the land locating thereon all of the improvements, the floor and elevation plans, and any other drawings or diagrammatic plan depicting the Condominium Units and any supplements thereon.

(k) "Owner" means a person, firm, corporation, partnership, association or other legal entity, or any combination thereof, owning one or more Condominium Units.

(l) "Parking Space" shall mean that space designated by the Board or by Declarant to be used for parking one vehicle.

(m) "Property" shall mean and refer to the real property located in the Town of Avon, County of Eagle, Colorado described in Exhibit A attached hereto.

(n) "Rules" shall mean the rules and regulations adopted by the Board as amended from time to time.

(o) "Unit" shall mean an individual air space unit (as that term is defined in the Colorado Condominium Ownership Act) which is contained within the perimeter walls, floors, and ceilings of a Unit as shown on the Map.

2. CONDOMINIUM MAP. A Map shall be filed for record prior to the conveyance of the first Condominium Unit. The Map shall set forth and depict at least the following: (1) the legal description of the surface of the land; (2) the linear measurements and location, with reference to the exterior boundaries of the land, of the Buildings; (3) floor plans and elevation plans of the interior of the Buildings, including the Units, showing the location, numeral designation and the linear dimensions of each Unit, the structural and supporting walls, the common walls between Units, and the location of any structural or supporting components within Units and the designation of the Limited Common Elements. In interpreting the Map, the existing boundaries of each Unit as constructed shall be conclusively presumed to be its boundaries. Declarant reserves the right to amend the Map, from time to time, to conform the same to the actual physical location of the constructed improvements and to any changes, modifications or alterations.

3. DIVISION OF PROPERTY INTO CONDOMINIUM UNITS. The Property and improvements constructed thereon are hereby divided into 14 fee simple estates, each such estate consisting of one Unit together with the appurtenant undivided percentage interest in the General Common Elements specified on the attached Exhibit B, which by this reference is made a part hereof. The General Common Elements shall be held in common by the Owners

thereof. Each Condominium Unit shall be identified on the Map by the number shown on Exhibit B.

4. INSEPARABILITY OF A CONDOMINIUM UNIT - COMBINATION OF CONDOMINIUM UNITS. Each Unit and the undivided interest in the General Common Elements appurtenant thereto shall be inseparable and may be conveyed, leased, encumbered, devised or inherited only as a Condominium Unit. Declarant hereby reserves the right to physically combine certain Condominium Units and to construct such improvements and alter as much of the General Common Elements as are necessary for this purpose and for the convenience of the Owner of such Combined Condominium Units.

5. DESCRIPTION OF A CONDOMINIUM UNIT. Every contract for the sale of a Condominium Unit and every other instrument affecting the title to a Condominium Unit may describe that Condominium Unit by the number shown on the Condominium Map with appropriate reference to the Condominium Map and this Declaration, as each appears in the records of the County Clerk and Recorder of the County of Eagle, Colorado, in the following fashion:

Condominium Unit _____, Building _____,
BUCK CREEK CONDOMINIUMS, according to the
Condominium Map appearing in the records of
the Clerk and Recorder of the County of
Eagle, Colorado in Book _____ at Page _____,
as defined and described in that Condominium
Declaration for BUCK CREEK CONDOMINIUMS,
appearing in such records in Book _____ at
Page _____.

Such description will be construed to describe the Unit, together with the appurtenant undivided interest in the General Common Elements, and to incorporate all the rights incident to ownership of a Condominium Unit and all limitation on such ownership as described in this Declaration.

6. SEPARATE ASSESSMENT AND TAXATION NOTICE TO ASSESSOR. Declarant shall give written notice to the Assessor of the County of Eagle, Colorado, of the condominium ownership of this Property, as is provided by law, so that each Unit and its percentage of undivided interest in the Common Elements shall be deemed a separate parcel and subject to separate assessment and taxation.

7. TITLE. A Condominium Unit may be held and owned by more than one person in any real property tenancy relationship recognized under the laws of the State of Colorado.

8. NONPARTITIONABILITY OF COMMON ELEMENTS. The General Common Elements shall be owned in common by all of the Owners of the Units and shall remain undivided. No Owner shall bring any action for partition or division of the General Common Elements. No Condominium Unit may be partitioned or subdivided. Condominium Units which have been physically combined may not be repartitioned or resubdivided into separate Condominium Units.

9. LIMITED COMMON ELEMENTS. A portion of the General Common Elements is set aside and reserved for the exclusive use of the individual Owners as follows subject only to the rights granted to the Association and are referred to as Limited Common Elements: Each balcony, patio, stairway, chimney and flue adjoining or associated with a Unit or Units, and any other

Limited Common Elements as the same are shown on the Condominium Map shall be used exclusively by the Owner of the respective Unit. No reference to such Limited Common Elements need be made in any deed, deed of trust, instrument of conveyance or other instrument concerning a Condominium Unit; and any such deed, deed of trust, instrument of conveyance, or other instrument concerning a Condominium Unit shall be deemed to convey such Limited Common Elements without reference thereto.

10. USE OF GENERAL COMMON ELEMENTS. Each Owner shall be entitled to exclusive ownership and possession of his Unit. Each Owner, his family, guests and invitees, may, subject to the Rules, use the General Common Elements in common with the other Condominium Unit Owners in accordance with the purpose for which they were intended, without hindering or encroaching upon the lawful rights of the other Owners.

11. RESTRICTIONS ON USE.

(a) All Units shall be used and occupied principally for residential purposes by the Owner, by the Owner's family or the Owner's guests and tenants; provided, however, Declarant, his employees, representatives, agents and contractors may maintain business and sales offices, construction facilities, model Units and such other facilities on the Property and Common Areas and shall have an easement and right of access over and across the General Common Elements and Common Areas for such purpose.

(b) All use and occupancy of the General Common Elements and Common Areas shall be governed by the Rules of the Association. The Board, on behalf of the Association, may promulgate and enforce Rules governing the use, maintenance and appearance of the General Common Elements and Common Areas.

(c) Nothing shall be done within the General Common Elements or Common Areas, or Units which could be in violation of any statute, rule, ordinance, regulation, permit or validly imposed requirement of any governmental body.

(d) No noxious or offensive activity shall be carried on upon the General Common Elements, Common Areas, or in the Units.

(e) No animals of any kind, except household pets, shall be raised, bred or kept on any of the General Common Elements or in the Units. The Association may limit the number of household pets which may be kept in a Unit. Dogs shall be leashed at all times when on the General Common Elements or Common Areas, and each pet's owner shall confine his pet for excretion to such areas as are designated for such purpose. Pets constituting a nuisance may be required to be confined to the Unit by the Board.

(f) Unsightly objects and materials shall not be placed upon the General Common Elements or Common Areas. No part of the General Common Elements or Common Areas may be used as a dumping ground for garbage, trash or other waste, and the same shall be disposed of in a sanitary manner. All equipment for the storage or disposal of garbage, trash or waste shall be kept in a clean and sanitary condition. Garbage, trash or waste shall be disposed of in such a manner as may be established by the Association, and the burning of garbage, trash or waste in outside incinerators, barbecue pits or the like is prohibited.

The Association shall have the right to enter upon any Limited Common Elements and to remove such refuse piles or other unsightly objects and materials at the expense of the Owner, following due notice to such Owner and the failure of Owner to comply with this Section. Such entry shall not be deemed a trespass.

(g) The removal of trees, shrubs and other improvements from the General Common Elements or Common Areas shall be prohibited without the express written approval of the Board. No person shall permit water to be introduced or placed into or on the soil anywhere within the General Common Elements without the express written approval of the Board. No landscaping, fencing, or screening of a sundeck or porch shall be performed or constructed without written approval from the Board. The Owner shall be responsible for the cost of any such improvement.

12. ENCROACHMENTS. If any portion of the General Common Elements now or hereafter encroaches upon any Unit or the Common Area, a valid easement for the encroachment and for the maintenance of same, so long as it stands, shall and does exist. If any portion of a Unit or the Common Areas now or hereafter encroaches upon the General Common Elements or upon an adjoining Unit or Units, a valid easement for the encroachment and for maintenance of same, so long as it stands, shall and does exist. For title and other purposes, such encroachments and easements shall not be considered or determined to be encumbrances either on the General Common Elements, Common Areas or Units.

13. TERMINATION OF MECHANIC'S LIEN RIGHTS AND INDEMNIFICATION. No labor performed or materials furnished and incorporated in a Unit with the consent or at the request of the Owner thereof or his agent or his contractor or subcontractor shall be the basis for filing a lien against the Unit of any other Owner not expressly consenting to or requesting the same, or against the General Common Elements. Each Owner shall indemnify and hold harmless each of the other Owners from and against all liability arising from the claim of any lien against the General Common Elements for construction performed or for labor, materials, services or other products incorporated in or otherwise attributable to the Owner's Condominium Unit.

14. EASEMENTS IN GENERAL COMMON ELEMENTS AND COMMON AREAS.

(a) Subject to the provisions of subparagraph (d), every Owner of a Condominium Unit shall have a right and easement of use and enjoyment in and to the General Common Elements and Common Areas. Such right and easement of enjoyment shall include the right to the non-exclusive use of the General Common Elements and Common Areas, by the Owners, their families, guests and invitees, subject to the Rules promulgated by the Association and to the right of Declarant to assign Parking Spaces.

(b) There is hereby created a blanket easement upon, across, over and under all of the General Common Elements and Common Areas for installation, replacement, repair and maintenance of all utilities, including but not limited to water, sewer, gas, telephone and electricity; and for vehicular and pedestrian ingress and egress provided the same be limited to driveways and walkways constructed for such purposes. An easement is further granted to all police, fire protection and

ambulance personnel, and all similar persons to enter upon the General Common Elements, Common Areas and Units in the performance of their lawful duties. An easement is further granted to the Association to enter in, onto, above, across or under the General Common Elements and any Unit to perform the duties of maintenance and repair to any Unit, the General Common Elements and Common Areas.

(c) The Association through its duly authorized agents shall have the right in case of any emergency originating in or threatening a Unit to enter therein immediately without request. An Owner shall, upon request in advance at a time convenient to the Owner, permit entry into a Unit for the purpose of performing installation, alteration, or repair to the mechanical, electrical or utility services, which, if not performed, would impair the use of other Units.

(d) The right and easement of enjoyment created hereby shall be subject to the right of the Association to publish reasonable rules and regulations governing the use of the Common Areas and Common Elements and of Declarant or the Board to assign the exclusive right to use Parking Spaces as herein-after set forth.

(e) The easements and rights herein created for an Owner shall be deemed appurtenant to the Unit of that Owner and all conveyances and instruments affecting title to a Condominium Unit shall be deemed to grant and reserve the easements provided herein as though fully set forth in said document.

15. ADMINISTRATION AND MANAGEMENT. The administration and management of the General Common Elements and Common Areas shall be vested exclusively in BUCK CREEK CONDOMINIUM ASSOCIATION. An Owner of a Condominium Unit, upon becoming an Owner, shall be a member of the Association and shall remain a member for the period of his ownership. Any purchaser of a Condominium Unit shall be deemed to have assented, ratified, and approved such designation. The Association shall have the following duties, rights and powers:

(a) To collect monthly or periodic assessments from Owners; to collect delinquent assessments by suit or otherwise; and to collect such other assessments as are authorized herein.

(b) From funds collected, to provide for maintenance, construction, management, insurance, care of Association property including Common Areas, and General Common Elements, and such other expenses as are enumerated in this Declaration.

(c) To lease, acquire and sell real or personal property in pursuance of its obligations.

(d) To enter into and upon the Units when necessary in connection with the duties outlined in this Declaration.

(e) To enjoin or seek damages from or assess fines against the Owners for violation of the Declaration, the Articles of Incorporation of the Association, the By-Laws of the Association, and the Rules.

(f) To employ workmen and others; to contract for services to be performed, including those of a manager; to pur-

chase supplies and equipment; to enter into contracts; and generally to have the powers of an apartment house or property manager in connection with the matters herein set forth, except that the Association may not encumber or dispose of the fee title of any Owner except to satisfy a lien, award or judgment against such Owner for violation of the covenants imposed by this Declaration. The Association shall not enter into any contract or management agreement for the furnishing of services (other than utility or laundry services), material or supplies, the term of which is in excess of one year; and further provided that any contract or management agreement entered into (excluding those for utilities) by the Association shall be terminable by the Association for cause upon thirty (30) days written notice and termination without cause upon ninety (90) days written notice without the payment of a penalty or fee.

(g) In its own name or on behalf of all Owners, by suit or otherwise, to protect and defend the General Common Elements and Common Areas from loss and damage.

(h) To employ counsel, attorneys and auditors in connection with legal matters of the Association and in connection with the preparation of any financial statements of the Association, which financial statements shall be available to Owners and holders of deeds of trust for inspection at the Association office, as hereinafter provided.

(i) To deposit funds in the hands of the Board which are not necessary for immediate disbursements in insured savings accounts of National or State Banks or Savings and Loan institutions earning the standard rate of interest.

(j) To file legal protests, formal or informal, with authorities against the granting by authorities of zoning ordinances or variances concerning any property within a reasonable proximity of the Property which might affect the value of any Owner's interest in the General Common Elements.

(k) To adopt Rules in accordance with the By-Laws for the regulation and operation of the General Common Elements and Common Areas, including, but not limited to, regulations governing the use of the General Common Elements and the Common Area.

(l) To charge fees for the use of any facilities situated upon the General Common Elements or Common Areas.

(m) To pay all taxes and special assessments levied against the Common Areas.

16. MEMBERSHIP IN ASSOCIATION.

The following shall be entitled to membership in the Association:

(a) All Owners shall automatically become Members of the Association. No Owner shall have more than one membership and ownership of a Condominium Unit shall be the sole qualification for membership. Upon the sale or transfer of a Condominium Unit by an Owner, that person's membership shall terminate and shall be automatically transferred to the purchaser or transferee.

(b) Declarant or its successors or assigns; provided however, such membership shall terminate upon termination

of the Class B Membership except with respect to any Condominium Unit then owned by Declarant.

17. VOTING RIGHTS IN ASSOCIATION.

There shall be two classes of Members to wit:

Class A Members shall be all the Owners and shall be entitled to one vote for each Condominium Unit owned. If an Owner is more than one person or a corporation or other legal entity, then one such person, an officer of such corporation or a representative chosen by such entity shall be designated the Class A member with respect to such Condominium Unit by written notice delivered to the Secretary of the Association. In the absence of such designation, the Board may designate one of the Owners as the voting Member. When the same person owns more than one Condominium Unit, the Owner shall be limited to one membership in the Association and entitled to one vote on Association matters for each Condominium owned.

Declarant shall be the Class B Member and shall be entitled to ten votes to be exercised by a designated representative thereof, for each Condominium Unit owned by it. Declarant shall not be a Class A Member so long as it is a Class B Member, but upon termination of Class B membership it shall be a Class A Member for each Condominium Unit owned by it. Class B Membership shall terminate five (5) years from the date this Declaration is first recorded; provided, however, Declarant may elect to terminate the Class B membership at any time.

18. OWNERS' AND ASSOCIATION'S MAINTENANCE RESPONSIBILITY.

(a) For purposes of maintenance, repair, alteration and remodeling, an Owner shall be deemed to own the windows, doors, interior nonsupporting walls, the materials (such as, but not limited to, plaster, gypsum dry walls, paneling, wallpaper, brick, stone, paint, wall and floor tile and flooring, but not including the subflooring) making up the finished surfaces of the perimeter walls, ceilings and floors within the Unit and the Unit doors and windows. The Owner shall not be deemed to own any utility lines, wires or pipes running through his Unit which serve more than one Unit except as a tenant-in-common with all Owners. All fixtures and equipment installed within the Unit commencing at a point where the utility lines, pipes, wires, conduits or systems enter the Unit shall be maintained and kept in repair by the Owner thereof. Such right to repair, alter and remodel shall carry the obligation to replace any finishing materials removed with similar or other types or kinds of finishing materials of equal or better quality. An Owner shall do no act nor any work that will impair the structural soundness or integrity of any Building or impair any easement or hereditament.

(b) All maintenance, repairs or replacements to the General Common Elements, whether located within or without the Units and to the Common Area, shall be made by the Association and be charged to all Owners as a Common Expense unless such maintenance, repairs and replacements are necessitated by the negligence, misuse or neglect of an Owner, his guests, tenants, invitees or licensees, in which case such expenses shall be charged to such Owner as a special assessment. Limited Common Elements shall be kept clean and orderly by the Owner or Owners having the right to use such Limited Common Elements. No abatement or diminution of the assessment for Common Expenses

shall be claimed or allowed for inconvenience arising from the making of any repair or improvement.

19. COMPLIANCE WITH PROVISIONS OF DECLARATION AND BY-LAWS. Each Owner shall comply strictly with the provisions of this Declaration, the Articles of Incorporation, By-Laws and Rules of the Association, and the decisions and resolutions of the Association adopted pursuant thereto as the same may be lawfully amended from time to time. Failure so to comply shall be grounds for an action to recover sums due for damages or injunctive relief or both, maintainable by the managing agent or Board of Directors in the name of the Association on behalf of the Owners or, in a proper case, by an aggrieved Owner.

20. PARKING SPACES. Declarant reserves and is hereby granted the right to assign Parking Spaces as hereinafter set forth. At the closing of the sale of a Condominium Unit by Declarant, Declarant shall assign to the Owner the exclusive right to use, occupy and enjoy one Parking Space. The Association shall keep a permanent record of the Parking Spaces which are assigned to a Condominium Unit. Once a Parking Space is assigned to a Condominium Unit it shall thereafter be appurtenant to that Unit and may be transferred only upon transfer of the Unit and without reference thereto in the deed of conveyance. In the event any Parking Spaces have not been assigned five years from the date this Declaration is first recorded, the right of Declarant to assign Parking Spaces shall terminate and thereafter be vested solely in the Association which shall have the right to lease or rent the Parking Spaces. Declarant may construct a parking garage or garages on the Common Area and reserves the right to revoke any Parking Spaces during such period of construction and to reassign Parking Spaces within the parking garage to Owners following completion of construction thereof.

21. ASSESSMENTS.

(a) General. Each Owner, by acceptance of a deed, agrees to pay the Association assessments or charges established from time to time as herein provided. Such assessments, together with any late charge as may be determined from time to time by the Board, interest at the rate of 18% per annum, the cost of collection, and attorney's fees shall be charged to the Condominium Units and shall be a continuing lien upon the property against which each assessment is made in the event of delinquency in payment. Such assessment, together with interest, late charge, court costs, and reasonable attorney's fees also shall be the personal obligation of the person who was the Owner, or the persons jointly and severally who were the Owners at the time when the assessment was made.

The assessments levied by the Association shall be used exclusively for the construction, management, maintenance and care of the General Common Elements and Common Areas, and for the performance of all other duties and obligations incurred by the Association pursuant to this Declaration, including but not limited to: the provision of services and facilities related to the use and enjoyment of the General Common Elements and Common Areas; the provision of gas, electricity, water and sewage disposal to the Units and Common Areas to the extent the same is not separately metered or charged to the Units; the maintenance, repair and replacement of utilities, paving, lighting, walkways, and other facilities; provisions for snow removal, grounds upkeep, sprinkler systems, landscaping, garbage

pickup, water and sewer service, administration expenses, working capital, real property taxes and special assessments levied against the Common Areas, rental and acquisition of real or personal property; and such expenses as the Association, in its opinion, shall determine to be necessary and desirable including the establishment and maintenance of a cash reserve and a sinking fund for all of the foregoing purposes, including but not limited to an adequate reserve fund for the acquisition, construction, maintenance, replacement and repair of those portions of the General Common Elements and Common Areas which must be replaced on a periodic basis, to be charged against the Owners as part of their regular assessment.

(b) Annual Assessments. Annual assessments may be made for the purposes of providing funds for the normal operations of the Association, including but not limited to, maintenance and repair of the General Common Elements and Common Areas, salaries, costs of operating the Association, insurance premiums, management fees, office costs, reasonable reserves, amounts necessary to pay deficits or debts incurred by the Association, water and sewer rents and fees, gas and electricity furnished to the Buildings, real estate taxes and other special assessments on the General Common Elements and Common Areas, and funds for any other purpose or purposes of the Association provided for herein except for capital improvements with a cost in excess of \$10,000. The total amount of money required to be raised by annual assessments for each fiscal year shall be the amount, as determined by the Board, necessary to satisfy the costs and expenses of fulfilling such functions and obligations of the Association in such fiscal year, including the payment of deficits from prior fiscal years, providing reasonable reserves, and providing a reasonable carry-over reserve for the following fiscal year. To determine the amount required to be raised by annual assessments for any fiscal year, the Board shall prepare an annual budget for such fiscal year showing, in reasonable detail, the various matters proposed to be covered by the budget, the estimated costs and expenses which will be payable, the estimated income and other funds which will be available in that fiscal year, and the estimated total amount of money required to be raised by annual assessments to cover such costs and expenses and to provide a reasonable reserve. The Board of Directors shall furnish a copy of such budget to any Owner and, upon request, to any First Mortgagee. Based on such budget, the Board of Directors shall determine the amount of the annual assessments for each Condominium Unit for such fiscal period.

(c) Supplementary Assessment. In the event that the Board shall determine, at any time or from time to time, that the amount of the annual assessment is not adequate to pay for the costs and expenses of fulfilling the Association's obligations hereunder, one or more supplementary assessments may be made for the purpose of providing the additional funds required. To determine the amount required to be raised by each supplementary assessment, the Board shall revise the annual budget for such fiscal year or prepare a new budget, a copy of which shall be furnished to any Owner or on request, to any First Mortgagee. Based on such revised or new budget, the Board may make a supplementary assessment against each Condominium Unit for such fiscal year.

(d) Extraordinary Assessment. In the event the Association shall maintain or repair any Unit, or as a result of the negligence, misuse or neglect of an Owner, the General Common Elements or Common areas pursuant to Section 18, the Association

may make an extraordinary assessment against such Unit and the Owner thereof, to recover the actual amounts expended by the Association in making, or causing to be made, such repair and/or in maintaining such Unit plus an amount, to be determined by the Board not to exceed twenty-five (25%) percent of the total amount thereof to cover overhead and administrative costs of the Association. The Association may also make an extraordinary assessment against an Owner and his Unit to recover any amounts paid by Association for which an extraordinary assessment may be levied as provided in this Declaration or in the By-Laws or Rules.

(e) Special Assessment. Special assessments may be made for the purposes of raising funds for capital improvements in excess of \$10,000 and for any other Association purpose for which annual assessments may not or have not been made. Whether to make a special assessment and the amount thereof shall be determined by the Board; provided that no special assessment shall be valid unless approved by a majority vote of the members present and voting, in person or by proxy, at any annual meeting of the members of the Association or at any special meeting thereof called for the purpose of considering such special assessment.

(f) Allocation of Assessments. All annual, supplementary and special assessments shall be allocated among each Condominium Unit prorata in the proportion to which the number of square feet of floor area in each Unit as set forth in Exhibit B bears to the total number of square feet of floor area in all of the Units which are submitted to this Condominium Declaration. The number of square feet of floor area in each Unit as described in Exhibit B shall be conclusive and binding on each Owner.

(g) Payment of Assessments. The annual assessment for each Unit shall be payable in twelve (12) equal monthly installments due on the first day of each month, unless the Board shall adopt some other payment schedule. The failure to make payment within thirty (30) days of the due date thereof shall cause the full amount of the assessments for the remainder of the year to be immediately due and payable at the election of the Board. Special and supplementary assessments shall be payable as provided in the resolutions authorizing the same. Extraordinary Assessments shall be due upon demand by the Association therefor. All installments of annual, supplementary, special and extraordinary assessments shall be paid without any setoff or diminution of any kind.

22. LIEN FOR NONPAYMENT OF ASSESSMENT FOR COMMON EXPENSES. All sums assessed against a Condominium Unit shall constitute a lien on such Condominium Unit superior to all other liens and encumbrances except:

(a) Tax and special assessment liens in favor of any assessing authority; and

(b) All sums unpaid to any First Mortgagee of record, including all unpaid sums as may be provided for by such encumbrance, and including additional advances made thereon prior to the arising of such lien.

To evidence such lien, the Board of Directors or managing agent shall prepare a written notice setting forth the amount of such unpaid indebtedness, the name of the Owner of the

Condominium Unit and description of the Condominium Unit. Such notice shall be signed by one of the Board of Directors or by the managing agent and shall be recorded in the Office of the Clerk and Recorder of the County of Eagle, State of Colorado. Such lien shall attach from the date of such recording, and may be enforced by foreclosure on the defaulting Owner's Condominium Unit by the Association in like manner as a mortgage on real property and shall encumber all rents and profits issuing from the Condominium Unit. The Owner shall also be required to pay the Association a reasonable rental for the Condominium Unit during the period of foreclosure, and the Association shall be entitled to a receiver to collect the same. The Association shall have the power to bid in the Condominium Unit at the foreclosure sale and to acquire and hold, lease, mortgage and convey the same.

The amount of any payment assessed against a Condominium Unit shall be the debt of the Owner thereof at the time the assessment is made. Suit to recover a money judgment for unpaid Common Expenses shall be maintainable without foreclosing or waiving the lien securing the same.

Any encumbrancer holding a lien on a Condominium Unit may pay any unpaid Common Expenses payable with respect to such Unit, and upon such payment such encumbrances shall have a lien on such Unit for the amounts paid of the same rank as the lien of his encumbrances.

23. LIABILITY FOR COMMON EXPENSES UPON TRANSFER OR ENCUMBRANCE OF CONDOMINIUM UNIT. Upon the written request of any Owner or any mortgagee or prospective mortgagee or grantee of a Condominium Unit, and upon payment of a reasonable fee not to exceed Fifteen Dollars (\$15.00), the Association, by its managing agent or Board, shall issue a written statement setting forth the amount of any unpaid assessment with respect to the subject Unit, the amount of the current monthly assessment and the date such assessment becomes due, and the amount of credit for advanced or for prepaid items which statement shall be conclusive upon the Association in favor of all persons who rely thereupon in good faith. Unless such request for a statement of indebtedness is complied with within twenty (20) days, all unpaid assessments which became due prior to the date of making such request shall be subordinate to the interest of the person making such request.

Mortgagees of Condominium Units which acquire title to a Condominium Unit as a result of obtaining a deed in lieu of foreclosure and purchasers of Condominium Units at foreclosure sale foreclosed pursuant to any First Mortgage shall not be liable for any such Assessment unless accruing during the period when such mortgagee or purchaser is the Owner of said Condominium Unit. The lien for any assessment shall be junior and subordinate to any recorded First Mortgage placed on a Condominium in good faith and for value and perfected by recording in the office of the County Clerk and Recorder of the County of Eagle, Colorado prior to the time a notice of failure to pay any such amount is recorded in said office, describing the Condominium Unit and naming the Owner thereof.

24. INSURANCE.

(a) The Association shall be required and empowered to obtain and maintain the following insurance:

(i) Hazard insurance coverage upon the General Common Elements and the Common Area as hereinafter described;

(ii) Comprehensive public liability insurance in a minimum amount of \$1,000,000.00 per single occurrence, Workmen's Compensation coverage upon employees, and such other liability insurance insuring the Association, the Board, managers and agents in connection with the General Common Elements and Common Areas as the Board so determines.

(iii) Fidelity bonds to protect against dishonest acts on the part of Association officers, directors, trustees and employees, and all others who handle or are responsible for handling Association funds. Such bonds shall (1) name the Association as an obligee; (2) be written in an amount equal to at least 150% of the estimated annual operating expenses of the General Common Elements including reserves; (3) contain waivers of any defense based upon the exclusion of persons serving without compensation from any definition of "employee" or similar expression; (4) provide that no modification in any substantial manner, or cancellation shall be had without 30 days prior written notice to the holders of the First Mortgages on Condominium Units.

(iv) Such other insurance as the Board may deem desirable for the benefit of the Owners.

(b) The Board shall obtain and maintain at all times fire insurance and extended coverage insurance policies issued in an amount of the estimated replacement value of the General Common Elements and of any improvements constructed upon the Common Area, and including all such other risks of a similar or dissimilar nature as are or shall hereafter customarily be covered with respect to other condominium buildings, fixtures, equipment and personal property similar in construction, design and use. The insurance covering loss or damage to the General Common Elements shall be carried in blanket policy form naming the Association as the insured, shall identify the interest of each Owner and shall contain a standard, noncontributory mortgagee clause in favor of each mortgagee of a Condominium Unit. The insurance covering loss or damage to the Common Area shall name the Association as the insured. The managing agent or Board shall, upon request of any First Mortgagee, furnish a copy of the blanket policy and the separate certificate identifying the interest of the mortgagor and of the policy insuring the improvements to the Common Area. Each Owner shall be responsible for insurance on the contents of the Owner's Unit and personal property therein.

(c) All policies of insurance required to be carried hereunder shall be issued by responsible insurance companies authorized to do business in the State of Colorado, and shall provide that the insurance thereunder shall be invalidated or suspended only in respect to the interest of any particular Owner guilty of a breach of warranty, act, omission, negligence or noncompliance with any provision of such policy, including payment of the insurance premium applicable to that Owner's interest, or who permits or fails to prevent the happening of any event, whether occurring before or after a loss, which under the provisions of such policy would otherwise invalidate or suspend the entire policy, but the insurance under such policy, as to the interests of all other insured Owners not guilty of any

such act or omission, shall not be invalidated or suspended and shall remain in full force and effect, and shall further provide that the policy cannot be cancelled, materially altered or allowed to lapse except upon ten days' prior written notice to each Owner and First Mortgagee.

(d) In the event of substantial damage to, or destruction of, any part of the General Common Elements or Common Areas, any distribution of insurance proceeds hereunder shall be made to the Owners and their respective First Mortgages, as their interests may appear, and no Owner or other party shall be entitled to priority over the holder of a First Mortgage on a Condominium Unit with respect to any such distribution; provided however, that nothing in this paragraph 24 shall be construed to deny the Association the right to apply any such proceeds to repair or replace damaged portions of the General Common Elements or Common Areas as hereinafter set forth. The Association shall notify the appropriate holders of First Mortgages forthwith whenever damage to any Unit exceeds \$1000 or the damage to the General Common Elements or Common Area exceeds \$10,000.

25. APPOINTMENT OF ATTORNEY-IN-FACT. Each Owner by his acceptance of the deed or other conveyance vesting in him an interest in a Condominium Unit does irrevocably constitute and appoint the Association with full power of substitution as his true and lawful attorney in his name, place and stead (i) to deal with such interest upon damage to or destruction, obsolescence or condemnation of the Property as hereinafter provided, (ii) to enter into agreements regarding Common Elements and Common Areas including but not limited to leases, rights of way, agreements and ingress and egress agreements with full power, right and authorization to execute, acknowledge and deliver any contract, deed, proof of loss, release or other instrument affecting the interest of such Owner, and (iii) to take any other action, which the Association may consider necessary or advisable to give effect to the provisions of this Declaration or to perform its duties hereunder. If requested to do so by the Association or Declarant, each Owner shall execute and deliver a written instrument confirming such appointment. The action of the Association in settling any damage or condemnation claim shall be final and binding on all Owners. No Owner shall have any rights against the Association or any of its officers or directors with respect thereto except in the case of fraud or gross negligence.

26. DAMAGE AND DESTRUCTION.

(a) Except as provided in subparagraph (b) in the event of damage to or destruction of, any Building or of any improvements constructed upon the Common Area due to fire or other disaster, such damage or destruction shall be promptly repaired and reconstructed by the Association. The Building or other improvements, when rebuilt or repaired, shall be substantially similar to the design of the original Building or improvements. If the proceeds of insurance are insufficient to effect such repair and reconstruction the Association shall levy a special assessment against the Owners to pay any deficiency required to accomplish the repair and reconstruction. The Association shall have the authority to cause the repair or reconstruction using all of the insurance proceeds for such purpose notwithstanding the failure of an Owner to pay the special assessment.

(b) If destruction or damage is sustained to more than sixty percent (60%) of the replacement value of a Building,

and if the Owners representing an aggregate ownership interest of seventy-five percent (75%), or more, of the total number of Condominium Units and the First Mortgagees of all Condominium Units in such Building determine not to rebuild the Building, such Condominium Units shall be sold by the Association, as attorney-in-fact for all of the Owners, free and clear of the provisions contained in this Declaration, the Map, the Articles of Incorporation and the By-Laws. The insurance settlement proceeds shall be divided by the Association according to each Unit Owner's interest (as such interests appear on the policy or policies), and such divided proceeds shall be paid into a separate account in the name of the Association, and shall be further identified by the number of the Unit and the name of the Owner. From each separate account, the Association, as attorney-in-fact, shall use and disburse the total amount of each of such funds, without contribution from one account to another, toward the partial or full payment of the lien of any First Mortgage against the Condominium Unit represented by such separate account. There shall be added to each such account the apportioned amount of the proceeds derived from the sale of the General Common Elements. Such apportionment shall be made in proportion to each Owner's appurtenant interest in the General Common Elements in the destroyed Building. The total funds of each account shall be used and disbursed, without contribution from one account to another by the Association, as attorney-in-fact in the following order.

(1) For payment of taxes and special assessment liens in favor of any assessing entity;

(2) For payment of the balance of the lien of any First Mortgage;

(3) for payment of unpaid assessed Common Expenses;

(4) for payment of junior liens and encumbrances in the order of and to the extent of their priority; and

(5) The balance remaining, if any, shall be paid to the Condominium Unit Owner.

(c) If destruction or damage is sustained to more than sixty percent (60%) of the replacement value of the improvements constructed upon the Common Area, and if repair or reconstruction of the improvements to the Common Area is not required by applicable zoning laws, and if Owners representing an aggregate ownership interest of seventy-five percent (75%) or more of the total number of Condominium Units then subject to this Declaration and the First Mortgagees of all such Condominium Units determine not to rebuild such improvements, the Association shall demolish the improvements so damaged or destroyed and restore the Common Area to its condition prior to construction of the improvements using the proceeds of the insurance on the Common Area. Any insurance proceeds remaining after restoration of the Common Area shall be apportioned among all the Condominium Units then subject to this Declaration in the same proportion as the square footage of floor area of the respective Unit bears to the total square footage of floor area in all Units then subject to this Declaration. The insurance proceeds shall be used and disbursed by the Association in the manner and in the order described in subparagraph (b) of this Paragraph 26.

27. CONDEMNATION. If at any time or times during the continuance of the condominium ownership pursuant to this Declaration, all or any part of the General Common Elements or the Common Areas shall be taken or condemned by any public authority or sold or otherwise disposed of in lieu of or in avoidance thereof, the following provisions shall apply:

(a) All compensation, damages, or other proceeds therefrom, the sum of which is hereinafter called the "Condemnation Award," shall be payable to the Association.

(b) In the event that an entire Building or General Common Elements on which no Units are constructed are taken or condemned, or sold or otherwise disposed of in lieu of or in avoidance thereof, the condominium ownership thereto shall terminate. The Condemnation Award shall be apportioned among the Owners owning such General Common Elements in proportion to their appurtenant interest in the General Common Elements, and shall be disbursed by the Association as attorney-in-fact for all of the Owners of Condominium Units in such Building in the manner and in the order described in subparagraph (b) of Paragraph 26.

(c) In the event that less than an entire Building is taken or condemned, or sold or otherwise disposed of in lieu of or in avoidance thereof, the condominium ownership hereunder shall not terminate. Each Owner shall be entitled to a share of the Condemnation Award to be determined in the following manner: As soon as practicable the Association shall, reasonably and in good faith, allocate the Condemnation Award between compensation, damages, or other proceeds, and shall apportion the amounts so allocated among the Owners as follows: (a) the total amount allocated by taking of or injury to the General Common Elements shall be apportioned among Owners in proportion to their respective undivided interests in such General Common Elements, (b) the total amount allocated to severance damages shall be apportioned to those Condominium Units which were not taken or condemned, (c) the respective amounts allocated to the taking of or injury to a particular Unit and/or improvements an Owner has made within his own Unit shall be apportioned to the particular Unit involved, and (d) the total amount allocated to consequential damages and any other takings or injuries shall be apportioned as the Association determines to be equitable in the circumstances. If an allocation of the Condemnation Award is already established in negotiation, judicial decree, or otherwise, then in allocating the Condemnation Award the Association shall employ such allocation to the extent it is relevant and applicable. Distribution of apportioned proceeds shall be made by checks payable jointly to the respective Owners and their respective mortgagees.

(d) In the event that the Common Area is taken or condemned or otherwise disposed of in lieu or accordance thereof in whole or in part, the Condemnation Award shall be apportioned among the Owners of all Condominium Units then subject to this Declaration in the same proportion as the square footage of floor area of their respective Units bears to the total square footage of floor area in all Units then subject to this Declaration, and the Condemnation Award shall be disbursed in the manner and in the order set forth in subparagraph (b) of Paragraph 26.

28. MORTGAGEE'S RIGHTS

(a) Each holder of a First Mortgage upon written request by such holder to the Board, shall receive any of the following:

(i) Copies of budgets, notices of assessments, insurance certificates, or any other notices or statements provided under this Declaration by the Association to the Owner of the Condominium Unit covered by the deed of trust;

(ii) Any audited or unaudited financial statements of the Association within ninety (90) days following the end of any fiscal year, which are prepared for the Association and distributed to the Owners;

(iii) Copies of notices of meetings of the Owners and the right to be represented at any such meetings by a designated representative;

(iv) Notice of the decision of the Owners or the Association to make any material amendment to this Declaration, the By-Laws or the Articles of Incorporation of the Association;

(v) Notice of substantial damage to or destruction of any Unit, or any part of the General Common Elements or Common Areas;

(vi) Notice of commencement of any condemnation or eminent domain proceedings with respect to any part of the General Common Elements or Common Areas;

(vii) Notice of any default of the holder's Owner which is not cured by the Owner within thirty (30) days after the giving of notice by the Association to the Owner of the existence of the default;

(viii) The right to examine the books and records of the Association at any reasonable time.

(b) The request of a holder of a First Mortgage shall specify which of the above it desires to receive and shall indicate the address to which any notices or documents shall be sent by the Association. Failure of the Association to provide any of the foregoing to a holder of a First Mortgage who has made a proper request therefor shall not affect the validity of any action which is related to any of the foregoing. The Association need not inquire into the validity of any request made by a holder of a First Mortgage hereunder and in the event of multiple requests from purported holders of First Mortgages on the same Condominium Unit, the Association shall honor the most recent request received.

(c) No violation or breach of or failure to comply with any provision of this Declaration and no action to enforce any such provision shall affect, defeat, render invalid or impair the lien of any holder of a First Mortgage taken in good faith and for value and perfected by recording in the appropriate office, prior to the time of recording in said office of an instrument describing the Condominium Unit and listing the name or names of the Owner or Owners thereof and giving notice of such violation, breach or failure to comply. However, any purchaser on foreclosure or person accepting a deed in lieu thereof shall take subject to this Declaration.

29. REVOCATION OR AMENDMENT TO DECLARATION. This Declaration shall not be revoked nor shall any of the provisions herein be amended unless Owners representing an aggregate ownership interest of seventy-five percent (75%), or more, of the Condominium Units, and all of the holders of any First Mortgage covering or affecting any or all such Condominium Units unanimously consent and agree to such revocation or amendment by instrument(s) duly recorded except that the specific voting provisions in paragraph 26 shall be applicable in the event of damage or destruction respectively.

30. PERSONAL PROPERTY FOR COMMON USE. Prior to the first conveyance of any Condominium Unit, Declarant shall execute and deliver a bill of sale to the Association, transferring all items of personal property located on the Property furnished by the Declarant, which property is intended for the common use and enjoyment of the Condominium Unit Owners and occupants. The Association shall hold title to such property for the use and enjoyment of the Condominium Unit Owners and occupants. No Owner shall have any other interest and right thereto and all such right and interest shall absolutely terminate upon the Owner's termination of possession or ownership of his Condominium Unit.

31. SALE OR DISPOSITION OF COMMON AREA. The Common Area may not be sold, leased, mortgaged or otherwise hypothecated (except with respect to the assignment of Parking Spaces and the granting of easements for utilities) except upon the affirmative vote of 75% of the Owners and all First Mortgagees.

32. ADDITIONS TO PROPERTY. The additional real property described in Exhibit D may be bought within the condominium project established by this Declaration by the execution by the Board of Directors and filing of record of an "Amendment to Declaration of Condominium," reciting that (i) this Declaration is amended by adding thereto additional real property to be embraced in and to be brought into the condominium project herein established, and (ii) that the provisions of this Declaration or additional terms and conditions shall govern such additional property recited in the Amendment. No consent of the Owners to such amendment shall be required. No addition to the condominium project shall diminish an Owner's undivided interest in the Owner's Condominium Unit or the General Common Elements appurtenant thereto.

Additions to the condominium project shall be divided into Common Areas, Condominium Units or General Common Elements. The undivided interest in the General Common Elements appurtenant to each additional Unit shall not include an interest in the General Common Elements already created by this Declaration; provided, however, that all Owners in this condominium project shall have a non-exclusive right in common with all of the other Owners to use of the sidewalks, pathways, driveways, recreational facilities and all other General Common Elements and the Common Areas within this entire condominium project that are not specifically dedicated to the use of less than all of the Owners. This easement shall be irrevocable, shall be for the purposes of egress and ingress, and recreational and social use, and shall apply to all property hereafter committed to the condominium project.

Except as may be provided otherwise by the provisions of such an Amendment to this Declaration, all of the provisions contained in this Declaration shall be applicable to additional

Condominium Units submitted to this condominium project. The voting rights of Owners of Condominium Units in subject to this Declaration at the time of the filing of such amendments will be diminished in proportion to the number of Condominium Units in the additional property.

As additional Condominium Units are submitted to this Declaration and in order that the expenses pertaining to the General Common Elements be shared proportionately and equitably by the Owners of the initially submitted Condominium Units and the Owners of all subsequently submitted additional Condominium Units, such expenses shall be apportioned among the total number of Condominium Units subject to this Declaration in the same manner as described in paragraph 21(f).

No assurances are made with respect to the order in which the real property described in Exhibit D may be subjected to this Condominium Declaration. A total of not more than forty additional Condominium Units may be subjected to this Declaration, all of which shall be compatible with other Buildings and improvements in terms of architectural style, quality of construction, principal materials employed in construction and size, and shall be restricted exclusively to the uses set forth in this Declaration. In the event that any portion of the real property described in Exhibit D is not submitted to this Declaration, then any assurances set forth in this Declaration shall not apply to the portion of the real property not so submitted.

Declarant reserves an easement and right of ingress, egress, parking and storage and the right to use and enjoy the General Common Elements and Common Areas at any and all times without charge and without permission from any Owner or the Association, for the purpose of constructing any improvements upon the General Common Elements, the Common Areas or the property described in Exhibit D or any part thereof.

33. MAILING OF NOTICES. All notices or demands intended to be served upon an Owner shall be sent by certified mail, postage prepaid, addressed in the name of such Owner in care of the Unit number and building address of such Owner, or at such other address as an Owner notifies the Association of from time to time. All notices, demands or other notices intended to be served upon the managing agent or the Board of Directors of the Association or the Association shall be sent by certified mail, postage prepaid to Buck Creek Condominium Association, Inc., P.O. Box 1263, Vail, Colorado, 81657, or such other address as may be given from time to time. All notices, demands or other notices shall be deemed given upon deposit in the United States mails, as hereinabove specified.

34. ARBITRATION REQUIRED FOR ANY CLAIM HEREUNDER. Except as otherwise herein provided, any controversy or claim arising out of or relating to this Declaration, or the breach thereof, shall be settled by arbitration in the State of Colorado, in accordance with the Rules of the American Arbitration Association, and judgment upon the award rendered by the Arbitrator(s) may be entered in any Court having jurisdiction hereof; provided, however, that this paragraph shall have no applicability to any remedies available to a mortgagee under Colorado law.

35. PERIOD OF CONDOMINIUM OWNERSHIP. The separate condominium estates created by this Declaration, and the map, shall continue until this Declaration is revoked in the manner

provided in subparagraph (c) of Paragraph 26, subparagraph (b) of Paragraph 27, or Paragraph 30 of this Declaration.

36. ACCEPTANCE OF PROVISIONS OF ALL DOCUMENTS. The conveyance or encumbrance of a Condominium Unit shall be deemed to include the acceptance of all of the provisions of this Condominium Declaration and the By-Laws and Rules and Regulations of the Association, and shall be binding upon each grantee or encumbrancer, its successors and assigns without the necessity of inclusion of such an express provision in the instrument of conveyance or encumbrance.

37. GENERAL.

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

(b) The provisions of this Declaration shall be in addition and supplemental to the Condominium Ownership Act of the State of Colorado and to all other provisions of law.

(c) That 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 will include all genders.

IN WITNESS WHEREOF, the undersigned, as Declarant, has duly executed this Declaration this 9th day of January 1980.

BUCK CREEK ASSOCIATES, a
partnership

By Thomas M. Landauer Development
Co., a general partner

By: Thomas M. Landauer
President

STATE OF COLORADO)

) ss.

COUNTY OF EAGLE)

The foregoing instrument was acknowledged before me this 9th day of January, 1980 by Thomas M. Landauer as President of Thomas M. Landauer Development Co., a general partner of Buck Creek Associates.

My commission expires: September 6, 1982

Aileen M. Auntry
Notary Public

EXHIBIT A
TO
CONDOMINIUM DECLARATION
FOR
BUCK CREEK CONDOMINIUMS

A tract of land being a portion of a Replat and Resubdivision of Lots 13, 14 and 15, Block 2, of Amendment No. 4, Benchmark at Beaver Creek Town of Avon, Eagle County, Colorado. Said tract being more particularly described as follows:

Beginning at the southeast corner of Lot 12, said Block 2, thence S 85°16'42" E along the south line of said Lot 13 a distance of 100.00 feet to the true point of beginning; thence continuing S 85°16'42" E along said south line of lots 13 and 14 a distance of 160.00 feet; thence N 04°43'18" E a distance of 149.12 feet to a point on the south line of lot 14A; thence N 81°50'16" W along said south line of Lot 14A a distance of 190.99 feet; thence S 16°06'02" E a distance of 86.21 feet; thence S 04°43'18" W a distance of 80.00 feet to the true point of beginning, containing 25835 square feet or 0.593 acres, more or less,

being Lot 14, Block 2, Amendment No. 4, Benchmark at Beaver Creek, Town of Avon, Eagle County, Colorado.

EXHIBIT B
TO
CONDOMINIUM DECLARATION
FOR
BUCK CREEK CONDOMINIUMS

Building B Unit Number	Square Footage	Appurtenant Undivided Interest in General Common Elements
101	1132	7.0
102	1164	8.0
103	950	5.75
104	950	5.75
105	950	5.75
106	950	5.75
201	1132	7.0
202	1164	8.0
203	1184	8.0
204	1184	8.0
205	1184	8.0
206	1184	8.0
301	1132	7.0
302	1164	8.0

EXHIBIT C
TO
CONDOMINIUM DECLARATION
FOR
BUCK CREEK CONDOMINIUMS

A tract of land being a portion of a Replat and Resubdivision of Lots 13, 14 and 15, Block 2, of Amendment No. 4, Benchmark at Beaver Creek Town of Avon, Eagle County, Colorado. Said tract being more particularly described as follows:

Beginning at the southeast corner of said Lot 14, thence N 04°43'18" E a distance of 149.12 feet; thence S 81°50'16" E a distance of 2.00 feet to the true point of beginning; thence N 04°43'18" E a distance of 68.08 feet to a point on the southerly line of Beaver Creek Blvd., an 80.00 foot wide right-of-way as platted on said Amendment No. 4, Benchmark at Beaver Creek; thence 188.92 feet along said southerly line of Beaver Creek Blvd. and along the arc of a curve to the left, having a central angle of 02°30'02", a radius of 4328.70 feet and a chord which bears N 81°50'18" W 188.91 feet distant; thence S 08°09'44" W a distance of 67.96 feet; thence S 81°50'16" E a distance of 192.99 feet to the true point of beginning, containing 13107 square feet or 0.301 acres, more or less,

being Lot 14A, Block 2, Amendment No. 4, Benchmark at Beaver Creek, Town of Avon, Eagle County, Colorado.

EXHIBIT D
TO
CONDOMINIUM DECLARATION
FOR
BUCK CREEK CONDOMINIUMS

Lots 13, 15, and 16, Block 2, of Amendment No. 4, Benchmark at Beaver Creek, according to the recorded plat thereof and as further shown on the Condominium Map For Buck Creek Condominiums, Building 1, Town of Avon, County of Eagle, State of Colorado.