

**FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS,  
RESTRICTIONS AND EASEMENTS FOR TOWNHOMES AT LIBRARY PARK  
OWNERS ASSOCIATION**

THIS FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR TOWNHOMES AT LIBRARY PARK OWNERS ASSOCIATION (this "First Amendment") dated as of November 1, 2019, shall constitute an amendment of the DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR TOWNHOMES AT LIBRARY PARK OWNERS ASSOCIATION dated February 27, 2017, which was recorded with the Larimer County Clerk and Recorder on February 28, 2017 at Reception No. 20170013088 (the "Declaration"). Execution and recording of this First Amendment by the Library Park Owners Association (the "Association") constitutes certification that this First Amendment has been approved by Owners representing seventy percent (70%) or more of the total voting interest in the Association at a meeting of the Owners called for that purpose or by written consent, pursuant to paragraph 18.1(h) of the Declaration, and shall be finally effective upon recording with the Larimer County Clerk and Recorder.

WHEREAS Section 2.19 of the Declaration states:

Section 2.19 "Exterior Maintenance Area" means the exterior of any townhome and that part of the land upon the Unit surrounding the townhome, as more fully described in Section 5.1 below, including, without limitation, the Common Drive Aisle, but specifically excluding repair or replacement of doors and window panes.

WHEREAS Section 5.1.1 of the Declaration states:

5.1.1 Unit Exteriors. The Association shall maintain the Exterior Maintenance Area, which shall include but shall not be limited to, all repair and maintenance of the exterior surfaces, with the exception of the rooftop decks, painting or staining of the exterior and roof repair, except for repair of the rooftop decks. The Association shall have the sole discretion to determine the time and manner in which such maintenance shall be performed as well as the color or type of materials used to maintain the Units. The rooftop decks shall be maintained by the Unit Owner in accordance with the Declaration and bylaws of the Association.

WHEREAS ARTICLE 9, Section 9.1, 9.1.1, and 9.1.2 of the Declaration state:

Section 9.1 General Insurance Provisions. The Association shall maintain, to the extent reasonably available:

9.1.1 Property insurance on the Common Area and the Association Access Easement for broad form covered causes of loss; except that the total amount of insurance must be not less than the full insurable replacement costs of the insured property less applicable deductibles at the time the insurance is purchased and at each renewal date, exclusive of land, excavations, foundations, paving areas, landscaping and other items normally excluded from property policies. Such insurance shall cover all insurable improvements located on or constituting part of the Common Area, if any.

9.1.2 Commercial general liability insurance against claims and liabilities arising in connection with the use, or management of the Common Area, the Exterior Maintenance Area and the Association, in an amount deemed sufficient in the judgment of the Executive Board, insuring the Executive Board, the Association, the Managing Agent, and their respective employees, agents, and all persons acting as agents. Declarant shall be included as an additional insured in Declarant's capacity as an Owner and Executive Board member. The Owners shall be included as additional insured but only for claims and liabilities arising in connection with the ownership, existence, use, or management of the Common Area and the Exterior Maintenance Area. The insurance shall cover claims of one or more insured parties against other insured parties.

WHEREAS ARTICLE 9.12 of the Declaration states:

Section 9.12 Insurance Obtained by Owners. Each Owner shall obtain and at all times maintain physical damage insurance for such Owner's benefit, at such Owner's expense, covering the full replacement value of the Unit owned or managed by such Owner. The beneficiaries under such policy shall be that Owner and the Association.

Each Owner shall obtain and at all times maintain physical damage and liability insurance for such Owner's benefit, at such Owner's expense, covering the full replacement value of the Owner's Unit and personal property and personal liability insurance with a limit of not less than \$1,000,000.00, or such other amount as determined by the Executive Board, with respect to bodily injury or death to any number of persons arising out of one accident or disaster, or for damage to personal property, and if higher limits shall at any time be customary to protect against tort liability then such higher limits shall be carried. In addition, an Owner may obtain such other and additional insurance coverage on the Unit as such Owner in the Owner's sole discretion shall conclude to be desirable; provided, however, that none of such insurance coverage obtained by the Owner shall operate to decrease

the amount which the Executive Board, on behalf of all Owners, may realize under any policy maintained by the Executive Board or otherwise affect any insurance coverage obtained by the Association or cause the diminution or termination of that insurance coverage. Any insurance obtained by an Owner shall include a provision waiving the particular insurance company's right of subrogation against the Association and other Owners, including Declarant, should Declarant be the Owner of any Unit. No Owner shall obtain separate insurance policies on the Common Area.

All policies obtained by Owners shall, to the extent possible, name the Association as an additional insured and shall, to the extent possible, provide that the insurer issuing the policy may not cancel or refuse to renew such policy until thirty (30) days after notice of the proposed cancellation or nonrenewal has been mailed to the Association. All Owners are required to maintain on file copies of all such current policies with the Association to evidence their obligations hereunder and to facilitate recovery of all appropriate awards or proceeds by the Association.

WHEREAS the Association wishes to clarify the property insurance coverage that Owners are required to obtain for the roof and exterior of their Units pursuant to the Declaration. The Board of the Association recommends the following proposed amendments of Articles 5.1.1 and 9.12 of the Declaration to clarify that Owners are required to obtain property insurance coverage for the roof and exterior of their Units, listing the Association as an additional insured or a beneficiary on their property insurance policies.

THEREFORE, Article 5.1.1 is amended to state:

5.1.1 Unit Exteriors. The Association shall maintain the Exterior Maintenance Area, which shall include but shall not be limited to, all repair and maintenance of the exterior walls, roofs, and surfaces of all Units, with the exception of the rooftop decks. The Association shall be responsible for painting or staining of the exterior surfaces, except for the rooftop decks. The Association shall have the sole discretion to determine the time and manner in which such repair and maintenance of walls, roofs and exterior surfaces shall be performed, as well as the color or type of materials used to maintain the Units. Each Unit Owner shall bear the cost of the maintenance and repair of the roof and exterior walls of their Unit, with the exception of painting or staining of the exterior surfaces. The rooftop decks shall be maintained by the Unit Owner in accordance with the Declaration and bylaws of the Association.

AND FURTHER, Article 9.12 is amended to state:

Section 9.12 Insurance Obtained by Owners. Each Owner shall obtain and at all times maintain physical damage property insurance for such Owner's benefit, at such Owner's expense, covering the full replacement value of the Unit owned or managed by such Owner, including the roof and exterior of the Owner's Unit. Each Owner shall list the Association as an additional insured or beneficiary of the Owner's property insurance policy..

Each Owner shall obtain and at all times maintain physical damage property and liability insurance for such Owner's benefit, at such Owner's expense, covering the full replacement value of the Owner's Unit and personal property and personal liability insurance with a limit of not less than \$1,000,000.00, or such other amount as determined by the Executive Board, with respect to bodily injury or death to any number of persons arising out of one accident or disaster, or for damage to personal property, and if higher limits shall at any time be customary to protect against tort liability then such higher limits shall be carried. In addition, an Owner may obtain such other and additional insurance coverage on the Unit as such Owner in the Owner's sole discretion shall conclude to be desirable; provided, however, that none of such insurance coverage obtained by the Owner shall operate to decrease the amount which the Executive Board, on behalf of all Owners, may realize under any policy maintained by the Executive Board or otherwise affect any insurance coverage obtained by the Association or cause the diminution or termination of that insurance coverage. Any insurance obtained by an Owner shall include a provision waiving the particular insurance company's right of subrogation against the Association and other Owners, including Declarant, should Declarant be the Owner of any Unit. No Owner shall obtain separate insurance policies on the Common Area, except that an Owner's procurement of an insurance policy which insures the Exterior Maintenance Area of a Unit shall not violate this provision.

All policies obtained by Owners shall, to the extent possible, name the Association as an additional insured and shall, to the extent possible, provide that the insurer issuing the policy may not cancel or refuse to renew such policy until thirty (30) days after notice of the proposed cancellation or nonrenewal has been mailed to the Association. All Owners are required to maintain on file copies of all such current policies with the Association to evidence their obligations hereunder and to facilitate recovery of all appropriate awards or proceeds by the Association.

Executed this 16 day of December 2019.

*David H Edwards*  
President

STATE OF COLORADO        )  
  ) ss.  
COUNTY OF LARIMER        )

The foregoing was acknowledged before me this 16 day of December 2019, by David Edwards as President of TOWNHOMES AT LIBRARY PARK OWNERS ASSOCIATION, a Colorado corporation.

Witness my hand and official seal.

My commission expires 04/02/22.

[SEAL] *Martha Stevenson* Notary Public

