

Covenants included

Recorded MAY 14 1973 at 10:43 dock AM  
Reception No. 58005 James P. Thompson

BOOK 1553 PAGE 600

AMENDMENT  
CONDOMINIUM DECLARATIONS  
FOR  
FORT COLLINS CONDO-INVESTMENT CENTER  
(A CONDOMINIUM)

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS, the undersigned persons being all of the owners, holders of any recorded mortgages or trust deeds and Fort Collins Condo-Investment Center Association, a Colorado corporation not for profit, hereinafter being called "Owners" of Fort Collins Condo-Investment Center (a Condominium) hereby make these Amended Declarations to all that real property situate in the County of Larimer, State of Colorado, described as follows, to-wit:

Lot 2 of the Replat of a part of Lots 1, 2, 3 and 5 of East Mulberry Subdivision, Larimer County, Colorado as recorded November 27, 1972, Reception No. 43702, to be known as Fort Collins Condo-Investment Center, a Condominium.

The above described property being hereinafter referred to as "the Property;" and

WHEREAS, Owners desire by these Amended Declarations to amend certain parts only of the Declarations of Fort Collins Condo-Investment Center (a Condominium), which condominium plan was established for the individual ownership of that part of the property consisting of the area or space contained in each of the condominium units and the co-ownership, as tenants in common, of all the remainder of the property and improvements thereon, which are hereinafter defined and referred to as the "Common Elements." These Amended Declarations are hereby declared to be for the benefit of the property and the owners thereof, their heirs, successors, administrators, grantees and assigns, and is for the purpose of complying with the Condominium Ownership Act of the State of Colorado, Article 15 of Chapter 118 of 1963 Colorado Revised Statutes, as amended.

NOW, THEREFORE, Owners do hereby publish and declare that the following covenants, conditions, amendments, restrictions, reservations, uses, limitations and obligations shall be deemed to run with the land, shall be a burden and benefit to owners, their transferees, assigns, and successors, and any person acquiring or owning an interest in the real property and improvements, their grantees, successors, heirs, executors, administrators, devisees or assigns.

The Condominium Declarations for Fort Collins Condo-Investment Center (a Condominium) recorded in the County Clerk and Recorder's

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office of Larimer County, State of Colorado, on the 27th day of March, 1973, in Book 1546 at Page 828, shall be, and the same hereby is, amended to read as follows:

Delete the following paragraphs:

Paragraph 4. Division of Property into Condominium Units.  
Paragraph 18. Revocation or Amendment to Declaration.  
Paragraph 21. Lien for Non-Payment of Assessments.

Insert the following paragraphs:

4. Division of Property into Condominium Units: The property is hereby divided into separate fee simple estates, each such estate consisting of the following:

A. The Unit, each such unit to be identified and located on the condominium map.

B. An appurtenant undivided interest in and to the general common elements as shown on the map, to be finally determined and vested by the Project Ratio as follows:

- (a) The total maximum square feet of all units now constructed and to be constructed on the property under these Declarations shall not exceed 43,950 square feet;
- (b) As each unit is added the square feet of the unit shall be determined and divided by one hundred (100), which shall then determine the Unit Project Factor;
- (c) Upon completion of all the units and the filing of supplements to the Condominium Map as provided in paragraph 2, supra, the total square feet of all units shall then be determined, which total square feet shall be divided by one hundred (100) to determine the total of the Unit Project Factors;
- (d) The total of the Unit Project Factors once determined, as per subparagraph (c) above, shall be divided into each Unit Project Factor to determine the Project Ratio and the Project Ratio, expressed as a percentage, shall then vest and be the Unit Owner's vested interest in the general common elements;

(e) Notwithstanding anything to the contrary contained in these Declarations the Project Ratio shall be determined and the undivided interest of the Unit Owners in the general common elements shall be determined and shall vest upon the first to happen of (1) completion of the project and filing of a supplement map marked final, or (2) ten (10) years from the date of this Amendment to the Declarations, whichever shall first occur; and

(f) That as units are completed and shown on the map or supplemental maps, the Unit Project Factor shall be determined and said Unit Project Factor divided by 439.50, the maximum total Unit Project Factor shall determine the Project Ratio, expressed as a percentage, for said unit and said Project Ratio as determined shall vest.

C. The limited common elements allocable to each unit as described in paragraph 3.

18. Revocation or Amendment to Declaration: Except as is otherwise provided herein, this Declaration shall not be revoked nor shall any of the provisions herein be amended unless: (A) the consent and permission of the Association be first obtained, and (B) unless the consent of 70 percent, or more, of the owners, representing an aggregate ownership interest in the general common elements be first obtained, EXCEPT, that no amendment to or revocation of these Declarations effecting the unit owners undivided interest in the general common elements shall be made without 100 percent consent of the unit owners, and (C) the consent of all of the holders of any recorded mortgages or trust deeds be first obtained. Such consents, and each of them, shall be evidenced by recorded instruments.

21. Lien for Non-Payment of Assessments: It shall be the duty of the owner of each condominium unit to pay his proportionate share of the common expenses, expenses of administration, maintenance and repair of the common elements, water, sewage, trash removal, taxes, insurance and fixed charges allocated or assessed to such unit and its corresponding condominium interest, and of any other expense set forth in these Declarations. Payment thereof shall be in such amounts and at such times as may be determined by the Association.

If any condominium unit owner shall fail or refuse to make any such payment of the common expenses when due, the amount thereof shall constitute a lien on the condominium interest of such owner

as set forth in the deed of conveyance to him, together with his interest in common elements, and upon the recording of the notice thereof by the Association with the Clerk and Recorder of Larimer County, Colorado, the lien shall concomitant with said recording attach and constitute a lien upon such unit owner's interest in the condominium property.

To evidence such lien for unpaid assessments, the Association shall prepare a written notice setting forth the amount, the name of the owner of the condominium unit and a description of the condominium unit. Such notice shall be signed on behalf of the Association by an officer of the Association and shall be recorded in the office of the Clerk and Recorder of the County of Larimer. The lien shall attach from the date of the recording. Such lien may be enforced by foreclosure by the Association of the defaulting owner's condominium unit in like manner as mortgages on real property. The lien provided herein shall be in favor of the Association and for the benefit of all of the condominium unit owners who are members of the Association. In any such foreclosure the owner shall be required to pay the costs and expenses of such proceedings and attorney's fees for filing the notice or claim of lien and all reasonable attorney's fees in connection with such foreclosure. The owner shall also be required to pay to the Association the monthly assessment for the condominium unit during the period of foreclosure and the Association shall be entitled to a receiver to collect the same. The Association on behalf of the unit owners shall have the power to bid in the condominium unit at foreclosure sale and to acquire, hold, lease, mortgage and convey same. The Association shall send to each first Mortgagee a copy of the notice of lien provided for herein. Any encumbrancer holding a lien on a condominium unit may, but shall not be required to, pay any unpaid common expense payable with respect thereto and upon such payment, such encumbrancer shall have a lien on such unit for the amounts paid, of the same rank as the lien of his encumbrance.

DATED this 26<sup>th</sup> day of April, A.D., 1973.

ATTEST:

Clinton R. Schutt  
Secretary

FORT COLLINS CONDO-INVESTMENT CENTER ASSOCIATION

By: William F. Vigor  
President

STATE OF COLORADO )  
COUNTY OF LARIMER ) ss.

The foregoing document was acknowledged before me this 27<sup>th</sup> day of May, 1973, by William F. Vigor as

President and Clinton A. Schultz as Secretary of Fort Collins Condo-Investment Center Association.



WITNESS my hand and official seal. My commission expires: February 20, 1975

Karen L. Purinton  
Notary Public

HOLDERS OF MORTGAGES OR TRUST DEEDS:  
COLUMBIA SAVINGS-AND LOAN ASSOCIATION

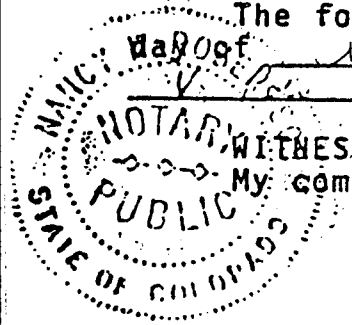
By: D.W. Stewart - Vice

UNITED BANK OF FORT COLLINS NATIONAL ASSOCIATION

By: Richard H. Gass

STATE OF COLORADO )  
COUNTY OF LARIMER ) ss.

The foregoing document was acknowledged before me this 11<sup>th</sup> day of May, 1973, by D.W. Stewart as Vice of Columbia Savings and Loan Association.

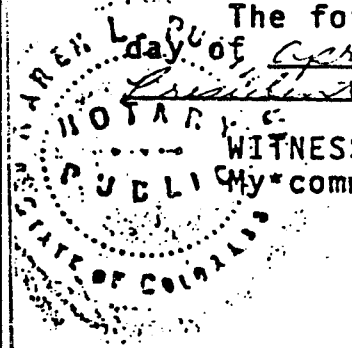


WITNESS my hand and official seal. My commission expires: June 8, 1976

Nancy K. Robertson  
Notary Public

STATE OF COLORADO )  
COUNTY OF LARIMER ) ss.

The foregoing document was acknowledged before me this 26<sup>th</sup> day of April, 1973, by Richard H. Gass as President of United Bank of Fort Collins National Association.

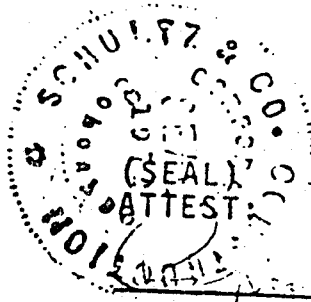


WITNESS my hand and official seal. My commission expires: February 20, 1975

Karen L. Purinton  
Notary Public

OWNERS OF RECORD:

Clinton S. Schultz  
~~James W. Lebsack~~  
~~James W. Lebsack~~  
Robert W. Stanley  
 SCHULTZ & CO. CONSTRUCTION  
 By: Harry E. Redick  
 President



Secretary  
 STATE OF COLORADO }  
 COUNTY OF LARIMER } ss.

The foregoing document was acknowledged before me this 9th day of May, 1973, by Robert W. Stanley.

WITNESS my hand and official seal.  
 My commission expires: February 20, 1975

Karen L. Perintina  
 Notary Public

STATE OF COLORADO }  
 COUNTY OF LARIMER } ss.

The foregoing document was acknowledged before me this 3rd day of May, 1973, by Duane Lebsack.

WITNESS my hand and official seal.  
 My commission expires: February 20, 1975

Karen L. Perintina  
 Notary Public

STATE OF COLORADO }  
 COUNTY OF LARIMER } ss.

The foregoing document was acknowledged before me this 3rd day of May, 1973, by Ronald Lebsack.

WITNESS my hand and official seal.  
 My commission expires: February 20, 1975

Karen L. Perintina  
 Notary Public

STATE OF COLORADO )  
COUNTY OF LARIMER ) ss.

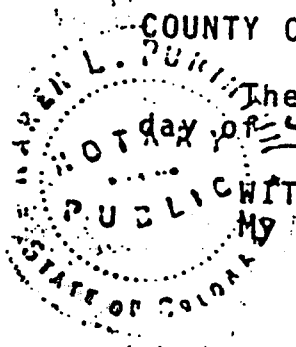


The foregoing document was acknowledged before me this 26<sup>th</sup> day of April, 1973, by William F. Vigor.

WITNESS my hand and official seal.  
My commission expires: February 20, 1975

Karen L. Perintum  
Notary Public

STATE OF COLORADO )  
COUNTY OF LARIMER ) ss.

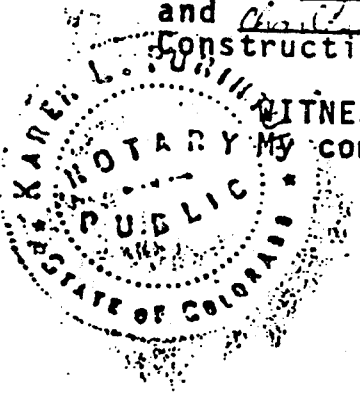


The foregoing document was acknowledged before me this 1<sup>st</sup> day of May, 1973, by Clinton I. Schultz.

WITNESS my hand and official seal.  
My commission expires: February 20, 1975

Karen L. Perintum  
Notary Public

STATE OF COLORADO )  
COUNTY OF LARIMER ) ss.



The foregoing document was acknowledged before me this 26<sup>th</sup> day of April, 1973, by Harry E. Norwick as President and Christine Sturges Wal as Secretary of Schultz & Co. Construction.

WITNESS my hand and official seal.  
My commission expires: February 20, 1975

Karen L. Perintum  
Notary Public

C O V E N A N T S

- A. The land shall not be used for any livestock industry or enterprise. ✓
- B. Any building constructed on said land shall be set back at least fifty feet (50) from the frontage road for Highway No. 14, and for Link Lane.
- C. The plans for any buildings constructed on said land for a period of three (3) years from the date of this deed shall first be approved by Thomas J. Bassett before construction is commenced.
- D. The Purchasers of said land shall provide adequate front lighting.
- E. The area between the buildings and the highway bordering said property used for drive or parking purposes shall be graveled or paved and any other part of such area shall be adequately landscaped.
- F. Adequate off-street parking facilities shall be provided.
- G. Storage or permanent parking shall be in the rear of the building.
- H. Usage of the lots shall be limited to the type that will not produce offensive odors, smoke or dust fumes, or cause offensive noises. The owner of said land shall keep the property free and clear from weeds, trash or other unattractive refuge and vegetation. 7 ★

LKB  
CJB  
[Handwritten signature]



- I. This property shall not be used for restaurants, tea rooms, taverns, bars, cafes or other similar facilities wherein food or alcoholic beverages are served. ✓
- J. No junk yards shall be permitted to be operated on said premises. ✓
- K. The foregoing covenants shall run with the land and shall be binding on all parties and on all persons claiming under them for a period of twenty-five (25) years from the date these covenants are recorded.
- L. Enforcement shall be by proceedings at law or in equity against any person or persons violating or attempting to violate any covenant either to restrain violation or to recover damages.
- M. Invalidation of any one of these covenants by judgment or Court Order shall in no wise affect any of the other provisions which shall remain in full force and effect.

~~Handwritten signature~~  
L.K.S.  
C.S.B.  
M.B.  
Handwritten signature