



Reception#: 735287  
 10/17/2007 09:24:49 AM Jean Alberico  
 1 of 6 Rec Fee:\$31.00 Doc Fee:0.00 GARFIELD COUNTY CO

**FIRST AMENDMENT TO THE  
 CONDOMINIUM DECLARATION  
 for  
 1101 VILLAGE ROAD OFFICE CONDOMINIUMS**

This First Amendment to the Condominium Declaration for 1101 Village Road Office Condominiums ("First Amendment") is made by 1101 Village Road, LLC, a Colorado limited liability company, as Declarant, this 31<sup>st</sup> day of August 2007 for the purposes recited herein.

**RECITALS**

A. The Condominium Declaration for 1101 Village Road Office Condominiums (the "Original Declaration") was executed by the Declarant on March 6, 2006, and recorded the same day in the real property records of Garfield County at Reception No. 693501.

B. The Original Declaration and this First Amendment (collectively referred to herein as the "Declaration") involve and concern certain real property particularly described as Lot A, Amended Plat of Lots 11 through 33 Inclusive Village Business Center; Roaring Fork Village PUD, according to the Plat recorded October 25, 2000 in the real property records of Garfield County, Colorado as Reception No. 571338 (the "Property"), attached hereto and incorporated here by this reference.

C. The Condominium Map for 1101 Village Road Office Condominiums (the "Original Map") was recorded in the real property records of Garfield County on October 19, 2005 at Reception No. 684678.

D. The Original Declaration created the 1101 Village Road Office Condominium Association, Inc., a Colorado nonprofit association (the "Association").

E. The Declarant wishes to amend the Original Declaration and Original Map to 1) relocate the boundary between Units LL4B and LL5B, both of which are owned by Declarant; 2) designate new Unit LL5B as a conference room; 3) designate Unit LL5B and Storage Unit LL6B as General Common Elements which have been conveyed to the Association contemporaneously herewith; and 4) replace Exhibit A (Table of Allocated Interests), to the Original Declaration ("Original Exhibit A") with the attached Exhibit A ("Revised Exhibit A"), to modify the interests allocated to the Condominium Units to reflect the designations of Units LL5B and LL6B as General Common Elements.

F. In addition, the Declarant wishes to amend the Original Map to correct the boundaries and designation of said Units LL4B, which is now comprised of 460 square feet, and LL5B, which is now comprised of 332 square feet, shown thereon. In connection therewith, the Declarant has executed a First Amendment of Condominium Map for the 1101 Village Road Office Condominiums (the "First Amendment of Condominium Map") to be recorded with this First Amendment in the real property records of Garfield County.

G. Section 2.04.02 of the Original Declaration provides that:

Notwithstanding any other provision of this Section 2.04, Declarant shall have, as part of its development rights, the right to combine and divide Units in the manner provided for in this Section, and the Right to combine or divide any Commercial Unit, or to convert any Residential Unit, or any part thereof, to a Commercial Unit or to Commercial Units, or to relocate the boundary between any Units owned by it; except that no consent will be required from the Association, the Executive Board, or any other person for Declarant to exercise such rights and any amendment to this Declaration or the map that is required to implement such combination or division may be executed solely by Declarant. Declarant's development rights set forth above shall terminate on the first to occur of (1) the tenth (10<sup>th</sup>) anniversary of the date this Declaration is recorded; or (2) the date of the conveyance by Declarant of the last Unit to the first purchaser thereof (other than Declarant).

H. Specifically, Section 2.04.01 of the Original Declaration states (in relevant part):

Each Owner shall have the Right to combine two or more horizontally contiguous Units or to divide any Unit providing the resulting Unit(s) meet all requirements of all governmental entities having Jurisdiction over the Project. All costs incurred in connection with the combination or division of any Unit(s) shall be borne by the Owner or Owners of the affected Units, including all costs incurred by the Association in connection therewith. An amendment to the Declaration and Map implementing a combination or division under this Section shall be executed and filed in accordance with the Act; however, no vote of the Owners or the First Mortgagees shall be necessary to authorize such execution and filing. If any Units are combined, the undivided interest in the Common Elements appurtenant to the combined Unit shall be the sum of the undivided interest in the Units that were combined . . . If any Unit is divided in a manner which creates a new boundary between Units, or if the physical boundaries between adjoining Units are modified, the affected Owner(s) shall comply with the Act, particularly Section 212 of the Act. The undivided interest in the Common Elements appurtenant to each resulting Unit shall be calculated pursuant to Section 1.2, above.

I. Similarly, Section 15.04 of the Original Declaration provides (in relevant part) that:

To be effective, all amendments to or revocation or termination of this Declaration or the Condominium Map must be recorded in the office of the Clerk and Recorder of the County of Garfield, Colorado, and must contain evidence of the required approval thereof.

**NOW THEREFORE**, for the purposes recited above, the Declarant does hereby declare and acknowledge that the Original Declaration shall be revised, amended, and modified as follows:

1. First Amendment Controls. The provisions of this First Amendment shall supersede and take precedence over any part, or parts, of the Original Declaration which are in conflict with the terms found herein.

2. Defined Terms. Any terms found in this First Amendment, but which are not defined herein, shall have the definition found in the Original Declaration.

3. Recitals Correct. All of the statements of fact set forth above as the Recitals are true and correct.

4. Revision of Section 1.02 of the Original Declaration. Section 1.02 of the Original Declaration is hereby revised to read as follows:

Allocated Interests. "Allocated Interests" shall mean, with respect to each Condominium Unit, a fraction or percentage of the undivided interests in the Common Elements and a portion of the votes in the Association allowed to each Condominium Unit. The Allocated Interests appurtenant to each Condominium Unit shall be established based on the floor area of the Condominium Unit as a percentage of the total square footage of all the Condominium Units within the Project, which is 19,451 square feet. Votes allocated to any Condominium Unit shall equal the percentage established in the preceding sentence multiplied by 1000, with any fractional vote disregarded. Notwithstanding the foregoing, the Allocated Interests assigned to Storage Unit UL6B shall equal 50% of the amount which would otherwise be assigned due to the floor area of those Condominium Units; the other 50% of the Allocated Interests which would otherwise be assigned to said Storage Units shall be assigned pro rata to the other Condominium Units. Similarly, the Allocated Interest which would otherwise be assigned to the Conference Room and to Storage Unit LL6B shall be assigned pro rata to the other Condominium Units. In the event of any combination or subdivision of any Condominium Unit permitted under this Declaration or the Act, the Allocated Interests assigned to the resulting Unit(s) shall be recalculated based on the pro rata share of the floor area of the resulting Condominium Unit(s). The current Allocated Interests appurtenant to each Condominium Unit is as described in *Exhibit A*, attached hereto.

5. Revision of Section 1.15 of the Original Declaration. Section 1.15 of the Original Declaration is hereby revised to read as follows:

General Common Elements. "General Common Elements" shall mean and refer to all of the Common Elements except the Limited Common

Elements. The General Common Elements may not be conveyed or encumbered except as permitted under the Act; accordingly, the granting of permits, licenses, and easements for public utilities or other purposes consistent with the intended use of the Common Elements or reasonably necessary or useful for the proper maintenance or operation of the Project will not be deemed a conveyance. Specifically, the utility, heating, air conditioning, and domestic hot water equipment associated with or providing service to one or more Condominium Units; the Conference Room; and Storage Unit LL6B shall be General Common Elements.

6. Addition of Section 1.27 to the Original Declaration. The following new Section 1.27 is hereby added to the Original Declaration:

Conference Room. "Conference Room" shall mean and refer to Unit LL5B, a General Common Element. The use of said Conference Room shall be limited to meetings, trainings, conferences, and other lawful purposes and as required by the Association. No other use, including commercial uses, shall be allowed.

7. Revision of Exhibit A of the Original Declaration. The Original Exhibit A is hereby revised, amended, modified, deleted and superseded by the Revised Exhibit A, attached hereto.

8. Effect of First Amendment of Condominium Map. The designations of Units shown on the First Amendment of Condominium Map shall fully supercede and replace those found for the Units on the Original Map.

9. No Other Modifications. Except as modified herein, the Original Declaration and Original Map shall remain in full force and effect.

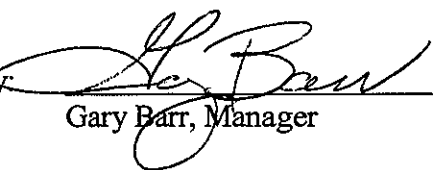
**Exhibit List**

**Exhibit A: Table of Allocated Interests**

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IN WITNESS WHEREOF, the undersigned Declarant has hereunto set its hand and seal  
this 31<sup>st</sup> day of August 2007.

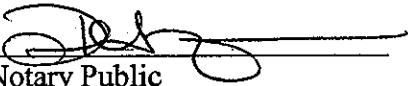
1101 Village Road, LLC,  
a Colorado Limited Liability Company

By:   
Gary Barr, Manager

STATE OF COLORADO    )  
                                  ) ss.  
COUNTY OF GARFIELD )

The above and foregoing First Amendment of Condominium Declaration for 1101  
Village Road Office Condominiums was acknowledged before me this 31<sup>st</sup> day of August 2007  
by Gary Barr, as Manager for 1101 Village Road, LLC, Declarant.

Witness my hand and official seal.

  
Notary Public  
My commission expires: 12/22/09

D. HOFMANN  
NOTARY PUBLIC  
STATE OF COLORADO

Return Original to:  
106 S. Mill St, Suite 202  
Aspen, Co. 81611

**Exhibit A  
 TABLE OF ALLOCATED INTERESTS**

Unit Number	Square Footage	% Ownership of Common Elements and Assessments of Common Expenses	Number of Votes
<b>UPPER LEVEL</b>			
UL1A	251	1.28	13
UL2A	251	1.28	13
UL3A	594	3.11	31
UL1B	428	2.22	22
UL2B	371	1.92	19
UL3B	721	3.79	38
UL4B	678	3.56	36
UL5B	483	2.52	25
UL6B – Storage	426	1.10	11
UL7B	130	0.63	01
UL1C	752	4.95	50
UL2C	719	3.78	38
UL3C	491	2.56	26
UL4C	317	1.63	16
UL5C	349	1.80	18
UL6C	335	1.73	17
UL1D	710	3.73	37
UL2D	413	2.14	21
UL3D	380	2.97	30
UL4D	474	2.47	25
UL5D	730	3.84	38
UL6D	424	2.20	22
<b>LOWER LEVEL</b>			
LL1A	546	2.85	29
LL2A	546	2.85	29
LL1B	667	3.50	35
LL2B	336	1.73	17
LL3B – Apartment	910	4.80	48
LL4B	460	2.40	24
LL5B – General Common Element	332	N/A	
LL6B – Storage and General Common Element	174	N/A	
LL1C	664	3.48	35
LL2C	339	1.75	18
LL3C	430	2.24	22
LL4C	463	2.41	24
LL5C	597	3.13	31
LL1D	911	4.80	48
LL2D	633	3.32	33
LL3D	508	2.65	27
LL4D	708	3.72	37
<b>TOTAL</b>	<b>19,451</b>	<b>100</b>	<b>1,000</b>