

RETURN TO:  
TOBEY & TORO, P.C.  
9350 E. ARAPAHOE ROAD, SUITE 350  
ENGLEWOOD, COLORADO 80112-3697 *ETV*

**FIRST AMENDED DECLARATION  
FOR  
DENVER COTTONWOODS TOWNHOUSES  
DENVER, COLORADO**



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**FIRST AMENDED DECLARATION**  
**FOR**  
**DENVER COTTONWOODS TOWNHOUSES**  
**DENVER, COLORADO**

**RECITALS:**

A. DENVER COTTONWOODS JOINT VENTURE, a Colorado joint venture, hereinafter called "Declarant," was the owner of that certain real property located in the City and County of Denver, described in Exhibit "A" of the original Declaration and established the residential community thereon.

B. Declarant executed plans and constructed townhouse buildings and other improvements on the property described in Exhibit "A" which consists of 22 separately designated townhouse units.

C. Declarant, desired to provide for the preservation of the values in said community and for the maintenance of open spaces and other common facilities, and to this end, subjected the property to the covenants, restrictions, easements, charges and liens set forth in the original Declaration ("Declaration") recorded on February 17, 1978, in the records of the Clerk and Recorder of the City and County of Denver, at reception number 016141, in Book 1603 at pages 464 through 480.

D. Declarant published and declared that the terms, covenants, conditions, easements, restrictions, uses, limitations and obligations of the Declaration were deemed to run with the land, became 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, his or her grantees, successors, heirs, executors, administrators, devisees, or assigns.

E. Section 28.2 of the Declaration provided that the Declaration was not to be amended except as otherwise provided therein unless the owners representing an aggregate ownership interest of 75 percent or more of the common areas and all the holders of any recorded first mortgage or deed of trust covering or affecting all townhouse units consent and agree to such amendment by instruments duly recorded, with two further requirements for certain unanimous consents which are not applicable here. The reference to ownership of common areas is misplaced in that Denver Cottonwoods Townhouse Association, Inc. owns all of the common areas, held for the benefit of all the unit owners. A reasonable interpretation therefore requires consent and agreement by

the owners at least 75 percent of the townhouse units. There are a total of 22 units. Therefore, consent and agreement by owners of at least 17 units is required.

F. As evidenced by the consents and agreements below, owners representing an aggregate ownership interest of 75 percent or more of the townhouse units and all the holders of any recorded first mortgage or deed of trust covering or affecting all townhouse units hereby consent and agree to amend the Declaration as described in this First Amended Declaration. Upon recording, this First Amended Declaration shall supersede the Declaration in full and shall apply to the real property described in Exhibit "A" attached hereto and made a part hereof by this reference.

1. Definitions. As used in this First Amended Declaration, the terms hereinafter set forth shall have the following meaning:

1.1. "Townhouse unit" or "unit" means an individual lot as shown on that certain plat filed of record with the Clerk and Recorder of the City and County of Denver entitled "Denver Cottonwoods Subdivision Filing No. 1," and any supplements and additions thereto, together with the improvements constructed thereon.

1.2. "Owner" means a person(s), firm, corporation, partnership, association, or other legal entity or any combination thereof that own or owns an interest in one or more units.

1.3. "Party wall" means and includes all portions of any wall which abuts or connects more than one townhouse unit, except that portion of the wall which forms the interior wall surface of a unit.

1.4. "Common areas" means and refers to all lots numbered "23" in the Denver Cottonwoods Subdivision Filing No. 1 and any improvements constructed thereon. All of the common areas have been conveyed by the Declarant to the Denver Cottonwoods Townhouse Association, Inc. which shall hold title to the common areas for the benefit of all the owners of the townhouse units in Denver Cottonwoods Townhouses.

1.5. "Common expenses" means and includes all expenses of administration and operation of the townhouse project and the Association and the expense of maintenance, repair, or replacement of the common areas and the exteriors of the units as defined in this First Amended Declaration; expenses declared common expenses by provisions of this First Amended Declaration and the Bylaws of the Association; all sums lawfully assessed against the units and the common areas and any expenses agreed upon as common expenses by unit owners.

1.6. "Townhouse project" means all of the land and improvements submitted by this First Amended Declaration and subsequently submitted as may be provided hereinafter.

1.7. "Association or Townhouse Association" means the Denver Cottonwoods Townhouse Association, Inc., a Colorado nonprofit corporation, its successors and assigns, the Articles of Incorporation and Bylaws of which shall govern the administration of this townhouse project and the members of which shall be all of the townhouse owners.

1.8. "Managing Agent" means that person or firm operating and managing this townhouse project as identified pursuant to Section 14 of this First Amended Declaration.

1.9. "Plat" means the plat filed of record with the Clerk and Recorder of the City and County of Denver, Colorado, entitled Denver Cottonwoods Subdivision Filing No. 1 and any supplements and additions thereto.

1.10. "Protective Covenants and Declaration" or "Townhouse Declaration" means the Declaration together with any supplement or amendment thereto, including this First Amended Declaration, recorded in the office of the Clerk and Recorder, City and County of Denver, Colorado.

1.11. "Architectural Control Committee" consists of the Board of Directors of the Association unless the Board of Directors from time to time shall appoint one or more persons to act as the Architectural Control Committee.

## 2. Plat.

2.1. The real property which comprises this townhouse project is described and set forth on the Denver Cottonwoods Subdivision Filing No. 1, filed of record with the Clerk and Recorder of the City and County of Denver, Colorado. Lot numbers 23 on said plat shall constitute the common areas of this townhouse project. Each of Lot 1 through Lot 22 on said plat shall constitute a townhouse unit.

2.2. In interpreting the plat, the existing physical boundaries of each separate unit as constructed shall be conclusively presumed to be its boundaries.

2.3. Association reserves the right to amend the plat from time to time to conform the same according to the actual location of any of the constructed improvements and to establish, vacate, and relocate utility easements, access road easements, and parking areas.

3. Division of Property Into Townhouse Units.

The townhouse project is hereby submitted to this First Amended Declaration and is divided into 22 fee simple estates, plus Lot 23 which is the common areas, described herein and depicted on the plat.

4. Description of Townhouse Unit.

4.1. A contract for the sale of a townhouse unit may legally describe a townhouse unit by its identifying lot number followed by the words "Denver Cottonwoods Subdivision Filing No. 1" with further reference to this recorded First Amended Declaration.

4.2. After completion of construction of any unit and subsequent to the filing and the recording of this First Amended Declaration, every deed, lease, mortgage, trust deed, will, or other instrument may legally describe a townhouse unit by identifying lot number followed by the words "Denver Cottonwoods Subdivision Filing No. 1" with further reference to this recorded First Amended Declaration. Every such description shall be good and sufficient for all purposes to sell, convey, transfer, encumber, or otherwise affect not only the unit but the unit owner's interest as a member in Denver Cottonwoods Townhouse Association, Inc.

5. Inseparability of a Townhouse Unit.

Each unit shall be inseparable from the unit owner's interest as a member in the Association appurtenant thereto and no unit may be conveyed, leased, devised, mortgaged, or otherwise transferred or encumbered without the inclusion in such conveyance, lease, devise, mortgage, or other transfer or encumbrance the interest as a member in the Association.

6. Ownership - Title.

A townhouse unit may be held and owned by more than one person as joint tenants or as tenants in common, or in any other form of real property tenancy recognized under the laws of the State of Colorado.

7. Easements for Encroachments.

If any portion of the common areas encroaches upon a unit or units, 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 encroaches upon the common areas or upon an adjoining unit or units, a valid easement for the encroachment and for the maintenance of same, so long as it stands, shall and does exist. Such encroachments and easements shall not be

considered or determined to be encumbrances either on the common areas or on the units for purposes of marketability of title.

8. Separate Assessment and Taxation - Notice to Assessor.

Declarant has given written notice to the Assessor of the City and County of Denver, Colorado, of the creation of townhouse ownership of the townhouse project in accordance with the provisions of this First Amended Declaration, so that each unit, together with its proportional beneficial interest in the common areas, shall be deemed a separate parcel subject to separate assessment and taxation.

9. Non-Partitionability of the Common Areas.

The common areas shall be owned by the Denver Cottonwoods Townhouse Association, Inc. and shall remain undivided, and no owner shall bring any action for partition or division of the common areas. Nothing contained herein shall be construed as a limitation of the right of partition of a townhouse unit between the owners thereof but such partition shall not affect any other townhouse unit.

10. Use of Common Areas.

10.1. Each owner shall be entitled to exclusive ownership and possession of his or her unit. Each owner may use the common areas in accordance with the nonexclusive purpose for which they are intended without hindering or encroaching upon the similar nonexclusive rights of the other owners.

10.2. The Association shall have a nonexclusive easement to make such use of the common areas as may be necessary or appropriate to perform the duties and functions which it is obligated or permitted to perform pursuant to this First Amended Declaration, including the right to construct and maintain in the common areas maintenance and storage facilities for use by the Association and to assign particular storage facilities and parking areas for the use by the owners of the particular townhouse units.

10.3. There shall be no obstruction of the common areas nor shall anything be kept or stored on any part of the common areas without the prior written consent of the Association except as specifically provided herein. No restriction, impairment, or interference with any right of ingress or egress provided for in this First Amended Declaration shall be permitted at any time without the prior written consent of the owner thereof. Nothing shall be altered on, constructed in, or removed from, the common areas except with the prior written consent of the Association.

10.4. Each unit owner shall have a nonexclusive easement to cross and make use of the common areas, including for construction purposes, provided that any such construction is in compliance with all provisions of this First Amended Declaration, the Bylaws, and Articles of Incorporation of the Denver Cottonwoods Townhouse Association, Inc.

11. Use and Occupancy.

11.1. Each unit shall be used and occupied solely for the purpose of residential lodging or a residential dwelling used by the owner, by the owner's family, guests, or invitees.

11.2. The townhouse owners shall maintain their respective units in a first class manner.

11.3. No nuisance shall be allowed in the townhouse project and no operation or activity shall be permitted within any portion of the townhouse project which violates the provisions of this First Amended Declaration, any applicable protective covenants, statute, ordinance, governmental regulation, Association Bylaws, or the rules and regulations of the Association.

12. Termination of Mechanic's Lien Right and Indemnification.

Subsequent to the completion of the improvements of the townhouse project, no labor performed or materials furnished and incorporated in a townhouse unit with the consent or at the request of the owner thereof, his agent, contractor, or subcontractor, shall be the basis for filing of a lien against the townhouse unit of any other owner not expressly consenting to or requesting the same, or against the common areas. Each owner shall indemnify and hold harmless each of the other owners, and his or her unit, and the Association for the common areas, from and against all liability arising from the claim of any lien against the townhouse unit of the indemnifying owner for construction performed or for labor, materials, services, or other product incorporated in the indemnifying owner's townhouse unit at such owner's request or with such owner's consent. The provisions of this Section 12 shall not apply to any labor performed or materials furnished at the request of the Managing Agent or Board of Directors of the Association.

13. Administration of Townhouse Project.

The administration of this townhouse project shall be governed by this First Amended Declaration and the Articles of Incorporation, Bylaws, and rules and regulations (together sometimes referred to as "governing documents") of the Denver Cottonwoods Townhouse Association, Inc., a Colorado nonprofit corporation, referred to as the "Association."



14. Managing Agent.

The Association may delegate, by written agreement, any of its duties, powers, and functions to any person or number of persons, or firm to act as Managing Agent at an agreed compensation; provided, however, that any such management agreement shall provide for the termination on 90 days or less written notice by either party without cause or payment of a termination fee and also provided that no management contract shall have a fixed term in excess of three years.

15. Reservation for Access - Maintenance, Repair, and Emergencies.

15.1. The owners shall have the irrevocable right, to be exercised by the Managing Agent or Association, to have access to each unit from time to time during reasonable hours as may be necessary for the maintenance, repair, or replacement of any of the common areas therein or accessible therefrom, or at any time as may be necessary for making emergency repairs to prevent damage to the common areas or to any townhouse unit or units. Damage to the interior or any part of a townhouse unit or units resulting from the maintenance, repair, emergency repair, or replacement of any of the common areas, or as a result of emergency repairs within or to another unit or by the Managing Agent or Association shall be a common expense of all of the owners; provided, however, that if such damage is the result of the misuse or negligence of the townhouse owner, the owner's family, guests, or invitees, then such owner shall be responsible and liable for all of such damage. All damaged improvements shall be restored to substantially the same condition of such improvements prior to damage.

15.2. All other maintenance, repairs, and replacements for which the Association or the Managing Agent shall be responsible under this First Amended Declaration or the Bylaws of the Association, whether located inside or outside of a unit (unless necessitated by the negligence or misuse of a townhouse owner, in which case such expense shall be charged to such townhouse owner), shall be the common expense of all of the owners.

16. Maintenance Responsibility.

16.1. For purposes of maintenance, repair, alteration, and remodeling, each unit owner shall be responsible for all areas, structures, and fixtures located within the structure of the unit. This shall include the walls (except the exterior surfaces), ceilings, floors, doors, and windows. All maintenance, repair, alteration, and remodeling which by this First Amended Declaration are the responsibility of the owner, but are visible from outside the unit, shall be subject to the prior written consent of the Architectural Control Committee. Each owner shall maintain and keep in good repair the interior of his or her unit, including the fixtures, equipment, and personal property therein. Except for the

doors and windows, which the unit owners shall maintain and repair, the Association shall maintain and repair the exteriors of the units, including all exterior surfaces of the units, including, but not limited to, the paint, siding, trim, decks, porches, stairs, ramps, patios, roofs, balconies, driveways, and sidewalks. In the event of maintenance, repair, alteration, or remodeling which includes both the exterior of a unit and the area within the structure of the unit, the Association and the unit owner shall agree on an allocation of responsibility for the costs prior to beginning the work. In the event the need for maintenance, repair, or replacement of the common areas or the exterior of the units, or any portion thereof, is caused through or by the negligent or willful act or omission of a unit owner, or a unit owner's tenant, or by any member of a unit owner's or tenant's family, or by a unit owner's or tenant's guest, invitee, licensee, or concessionaire, or as a result of any improvement constructed by or at the direction of a unit owner, the expenses, costs, and fees incurred by the association for such maintenance, repair, or replacement shall be the personal obligation of the unit owner; and if not repaid to the Association within 10 days after the Association shall have given notice to the unit owner of the total amount of such expenses, costs, and fees, or any portion thereof, from time to time, the failure to so repay shall automatically become an assessment levied against the unit to be collected in the same manner, with all the same remedies, as the common expense assessments under this First Amended Declaration.

16.2. Notwithstanding any other provision of this First Amended Declaration to the contrary, the maintenance, repair, alteration, and remodeling of party walls shall be the sole responsibility of the unit owners whose units abut or are connected by the particular party wall. Expenses for repair, alteration, and remodeling of party walls shall be the exclusive joint and several obligations of the two units which abut or are connected by the particular party wall. If, in the opinion of the Board of Directors of the Association, necessary maintenance, repairs, alterations, or remodeling is not accomplished by the unit owners whose units abut the party wall, the Association may proceed to maintain, repair, alter, or remodel the party wall at the affected owners' expense, and such amount shall constitute an Assessment Lien as provided in Section 21 of this First Amended Declaration.

16.3. The Association shall be exclusively responsible for the management and control of the common areas and all improvements thereon (including furnishings and equipment related thereto), and shall keep the same in good, clean, attractive, and sanitary condition, order, and repair. The cost of such management, control, operation, maintenance, repair, alteration, and remodeling shall be borne by the Association as a common expense.

16.4. Neither the Association nor any owner shall in any way alter or remodel any portion of the exterior of any building without the prior written consent of the Architectural Control Committee. Neither the Association nor any owner shall do any act

or any work that will impair the structural soundness or integrity of the buildings or impair any easement or hereditament.

16.5. No fences shall be constructed by any owner or by the Association, unless and until the plans for the fence have been approved by the Architectural Control Committee. No alterations, including but not limited to, a change in color or design shall be made to any existing fence without the prior written consent of the Architectural Control Committee.

17. Compliance With Provisions of First Amended Declaration And Governing Documents Of The Association.

Each owner shall comply strictly with the provisions of this First Amended Declaration, the Articles of Incorporation, Bylaws, and the rules and regulations ("governing documents") of the Association and the decisions and resolutions of the Association from time to time. Failure to comply with any of the same shall be grounds for an action to recover sums due for damages or injunctive relief, or both, and for reimbursement of all attorney fees incurred in connection therewith, which action shall be 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.

18. Assessment for Common Expenses.

18.1. All owners shall be obligated to pay the assessments imposed by the Board of Directors of the Association to meet the common expenses. The assessments shall be made pro rata according to each owner's percentage interest in and to the whole townhouse project (1/22 or 4.55% per lot). All owners of any unit shall be jointly and severally liable for all assessments assessed to that unit. Assessments for the common expenses, including insurance as provided in this First Amended Declaration, shall be due monthly in advance on the first day of each month. At least annually, the Managing Agent or Board of Directors shall prepare and deliver or mail to each owner a statement of the budgeted common expenses and the monthly assessments due to the Association.

18.2. Contribution for assessments shall be pro rated if the ownership of a townhouse commences on a day other than the first day of a month.

18.3. The assessments made for common expenses shall be based upon the cash requirements deemed to be such aggregate sum as the Board of Directors of the Association shall from time to time determine is to be paid by all of the townhouse owners to provide for the payment of all estimated expenses arising out of or connected with the maintenance and operation of the common areas and exteriors of the units. The sum shall include, but shall not be limited to, expenses of management, taxes and special assessments not separately assessed, common telephone installation, landscaping and

care of grounds which are part of the common areas, common lighting and heating, repairs and renovations of the common areas, maintenance, repairs, and renovations of the units and building exteriors, trash collections, if not available from the City and County of Denver, wages expended for the maintenance and repair, legal and accounting fees, expenses and liabilities incurred by the Managing Agent or Board of Directors and the Association generally under or by reason of this First Amended Declaration, for any deficit remaining from the previous period, the creation of a reasonable contingency or other reserve or surplus funds as well as other costs and expenses relating to the common areas and the exteriors of the units and any other buildings. The omission or failure of the Board of Directors to fix the assessment for any month shall not be deemed a waiver, modification, or release of the owners from their obligation to pay.

18.4. Services provided by Association. The following list of services are those services which are provided by the Association and which are paid for out of the regular assessments as provided in this Section of this First Amended Declaration:

- (a) tennis court and swimming pool maintenance, repair and replacement;
- (b) maintenance of parking areas, including snow removal;
- (c) maintenance of all lawns which form a part of the common areas;
- (d) maintenance and repair of pool house and storage facilities;
- (e) security, including lighting, for the common areas;
- (f) maintenance, repair, and removal of sidewalks and walkways which form a part of the common areas or part of the exteriors of the units;
- (g) maintenance and repair of fences subject to the provisions of Section 16.5 of this First Amended Declaration;
- (h) all those regular expenses necessary for the maintenance and repair of the common areas;
- (i) all maintenance, repair, and renovation of the exteriors of the units and all buildings in Denver Cottonwoods Townhouses.

18.5. Assessment for costs of insurance shall be as provided in Section 19.3 of this First Amended Declaration.

19. Insurance.

19.1. The Managing Agent or the Board of Directors shall obtain and maintain at all times for the Association comprehensive casualty insurance on the common areas, the primary structures and all exteriors of the units, exterior improvements of the buildings containing the units, and on all other portions of the townhouse project of the type and kind provided herein and including for such other risks of a similar or dissimilar nature as are or shall hereafter customarily be covered with respect to other townhouse or condominium buildings, fixtures, equipment, and personal property which are similar in construction, design, and use and issued by responsible insurance companies authorized to do business in the State of Colorado. The insurance shall be carried in blanket policy form naming the Association the insured as attorney-in-fact for all of the townhouse owners and provide that the policy cannot be cancelled or substantially modified until after at least 30 days prior written notice is first given to each owner and to each first mortgagee. The Managing Agent or Board of Directors shall furnish to any first mortgagee, upon the request of any first mortgagee, a certified copy of such blanket policy and a separate certificate of insurance identifying the interests of the mortgagor. Determination of maximum replacement value of the townhouse project (for insurance purposes) shall be made annually.

19.2. The Managing Agent or Board of Directors shall also obtain and maintain, to the extent practicable, public liability insurance on the common areas with such coverage and in such limits as may from time to time be determined by the Board of Directors covering all unit owners with respect to the common areas. Such public liability insurance shall also cover cross liability claims of one insured against another and shall contain waivers of subrogation.

19.3. Notwithstanding any other provision of this First Amended Declaration or the Bylaws of the Denver Cottonwoods Townhouse Association, the cost of insurance coverage provided under Sections 19.1 and 19.2 of this First Amended Declaration shall be assessed to the units in the following manner: (a) All units shall bear equally the cost of all insurance on the common areas; and (b) the set valuation of each unit (excluding all improvements within the exterior walls, floors, and roofs, and the unit owner's personal property in or about the unit). All such insurance costs shall be part of the common expenses. Subsequent increases in insurance cost shall be assessed in a like manner.

19.4. In no event shall such insurance be for less than 100 percent of the full replacement cost of each unit.

20. Owner's Personal Obligation for Payment of Assessments.

The amount of the common expenses assessed against each townhouse unit shall be the personal and individual debt of the owner thereof. Expenses assessed against a townhouse unit shall be the joint and several obligations of the owner or owners of such unit. No owner shall be exempt from liability for the owner's contribution towards the common expenses by waiver of the use or enjoyment of any of the common areas or by abandonment of the owner's unit. Both the Board of Directors and Managing Agent shall have the responsibility to take prompt action to collect any unpaid assessment which remains unpaid more than 15 days from the due date for payment of the assessment. The unit owner shall be obligated to pay interest at the rate of 12 percent per annum on the amount of the assessment from due date thereof together with all costs and expenses, including reasonable attorney fees incurred, together with such late charges as provided by the Bylaws of the Association. Suit to recover a money judgment for unpaid common expenses shall be maintainable without foreclosing or waiving the lien securing the same.

21. Assessment Lien.

21.1. All sums assessed but unpaid for the share of expenses chargeable to any townhouse unit shall constitute a lien on such townhouse unit superior to all other liens and encumbrances, except only for:

(a) Tax and special assessment liens on the townhouse unit in favor of any assessing entity, and

(b) All sums unpaid on a first mortgage or first deed of trust of record, including all unpaid obligatory sums as may be provided by such encumbrance, and except priority payments to the Association under the Colorado Common Interest Ownership Act. In the event the first mortgagee takes title to a unit as a result of foreclosure or as a result of a deed in lieu of foreclosure, such first mortgagee will take title free and clear of any assessment lien accrued prior to the taking of title except as provided in the Colorado Common Interest Ownership Act.

21.2. The Association lien attaches to the unit for which assessments are not paid on the due date for those assessments. To further give notice of such lien, the Board of Directors or the Managing Agent may prepare a written notice of assessment lien setting forth the amount of such unpaid indebtedness, the nature of the indebtedness, the name of the townhouse owner and a description of the townhouse unit. Such a notice shall be signed by the Board of Directors or by one of the officers of the Association or by the Managing Agent and shall be recorded in the office of the Clerk and Recorder of the City and County of Denver, Colorado. Such lien for common expenses shall attach from the date on which payment of the assessment was due. Such lien may be enforced by



the foreclosure of the defaulting owner's townhouse unit by the Association in like manner as a mortgage on real property. In any such proceedings, the owner shall be required to pay all costs of collection including expenses and reasonable attorney fees incurred for filing the lien, and in the event of foreclosure proceedings, the additional costs, all expenses, and reasonable attorney fees incurred. The owner of the townhouse unit being foreclosed shall be required to pay to the Association the monthly assessment for the townhouse unit during the period of foreclosure, and the Association shall have the power to bid on the townhouse unit at foreclosure or the legal sale and to acquire and hold, lease, mortgage, vote the votes appurtenant to, convey, or otherwise deal with the same.

21.3. Any encumbrancer holding a lien on a townhouse unit may pay, but shall not be required to pay, any assessments remaining unpaid for longer than 25 days after the same are due; provided, however, that such encumbrancer shall have furnished to the Managing Agent or to the Board of Directors notice of such encumbrance; and further provided, that there shall be no obligation upon the Association to notify any such encumbrancer of any unpaid assessment.

21.4. By accepting title or holding title to a unit subject to this First Amended Declaration, each owner waives any right to the homestead exemption under Colorado law.

22. Joint Liability for Common Expenses Upon Transfer of Townhouse Unit; Statement of Assessments.

22.1. Upon payment of a reasonable fee, set from time to time by the Association, and upon the written request of any owner or any mortgagee or prospective mortgagee of a townhouse unit, the Association, by its Managing Agent or Board of Directors, shall issue a written statement setting forth the amount of the unpaid common expenses, if any, with respect to the subject townhouse unit, the amount of the current monthly assessment and the date that such assessment becomes due, credit for advanced payments or for prepaid items, including but not limited to, insurance premiums. The statement shall be conclusive upon the Association in favor of all persons who rely thereon in good faith. Unless such request for a statement of indebtedness shall be complied with within 20 days, all unpaid common expenses which become due prior to the date of making such request shall be subordinate to the lien of the mortgagee or prospective mortgagee requesting such statement or on whose behalf such statement was requested.

22.2. The grantee of a townhouse unit shall be jointly and severally liable with the grantor for all unpaid assessments against the latter for his or her proportionate share of the common expenses up to the time of the grant or conveyance, without prejudice to the grantee's right to recover from the grantor the amounts paid by the grantee therefor;



provided, however, that upon payment of a reasonable fee as set above and upon written request, any such prospective grantee shall be entitled to a statement from the Managing Agent or Board of Directors setting forth the amount of the unpaid assessments, if any, with respect to the subject townhouse unit, the amount of the current monthly assessments, the date that such assessment becomes due, and credits for advanced payments or for prepaid items, including but not limited to, insurance premiums, which statement shall be conclusive upon the Association. Unless such request for such a statement shall be complied within 20 days of such request, then such requesting grantee shall not be liable for, nor shall the townhouse unit conveyed be subject to a lien for any unpaid assessments against the subject townhouse unit.

23. Mortgaging a Townhouse Unit - Priority.

An owner shall have the right from time to time to mortgage or encumber his or her interest by deed of trust, mortgage, or other security instrument. A first mortgage shall be one which has first and paramount priority under applicable law. The owner of a townhouse unit may create junior mortgages, liens, or encumbrances on the following conditions; (1) that any such junior mortgages shall always be subordinate to all of the terms, conditions, covenants, restrictions, uses, limitations, obligations, lien for common expenses and other obligations created by this First Amended Declaration, the Articles of Incorporation, and the Bylaws of the Association; (2) that the mortgagee under any junior mortgage shall release, for the purpose of restoration of any improvements upon the mortgaged premises, all of his right, title, and interest in and to the proceeds under all insurance policies upon said premises by the Association. Such release shall be furnished forthwith by a junior mortgagee upon written request of one or more of the members of the Board of Directors of the Association, and if such request is not granted, such release may be executed by the Association as attorney-in-fact for such junior mortgagee.

24. Liens.

The Association shall not permit any liens other than mechanic's liens, assessment liens, or tax liens to be obtained against the common areas without the approval of 75 percent of the 22 units. The foregoing prohibition against permitting liens to be incurred by the association shall not apply to any first mortgagee.

25. Repair and Reconstruction of Buildings and Improvements.

25.1. Title to any townhouse unit is declared and expressly made subject to the terms and conditions hereof and acceptance by any grantee of a deed or other instrument of conveyance from the Declarant or from any owner or grantor shall constitute appointment of the attorney-in-fact herein provided. All of the owners irrevocably constitute and appoint the Association their true and lawful attorney in their name, place,





and stand for the purpose of dealing with the property upon its destruction or obsolescence as is hereinafter provided. As attorney-in-fact, the Association, by the Managing Agent or the Board of Directors, shall have full and complete authorization, right and power to make, execute, and deliver any contract, deed, or any other instrument with respect to the interests of a townhouse unit owner which are necessary and appropriate to exercise the powers herein granted. Repair and reconstruction of the improvements, as used in the succeeding subparagraphs, means restoring the improvements to substantially the same condition in which they existed prior to the damage or obsolescence.

25.2. In the event of damage or destruction due to fire or other disaster, the insurance proceeds, if sufficient, shall be applied by the owners of the units damaged or destroyed to reconstruct and repair the building or buildings affected. All the reconstruction plans shall be subject to the prior approval of the Architectural Control Committee. In the event that an owner or owners fail to repair or rebuild, the Association may refuse to endorse the proceeds of the insurance indemnity check to the owner or owners. The Association in that event shall apply the proceeds to rebuild and reconstruct the building or buildings.

25.3. If the insurance proceeds are insufficient to repair or reconstruct the building or buildings and if the damage or destruction is less than 60 percent of the replacement value of any building or buildings, the insurance proceeds, and such other funds as are necessary to repair and reconstruct the building or buildings, will be applied by the owners affected to repair or reconstruct the building or buildings. In the event that any owner or owners fail or refuse to rebuild according to this Section, the Association, as attorney-in-fact for all affected owners, shall use the proceeds of the insurance, if any, and the proceeds of an assessment to be made against the owners whose units have been damaged or destroyed to rebuild the building or buildings. The Association shall have full authority, right, and power, as attorney-in-fact, to cause the repair or restoration of the building using all of the insurance proceeds for such purpose, notwithstanding the failure of an owner to pay the assessment. The assessment provided for herein shall be a debt of each affected owner and a lien on his or her townhouse unit and may be enforced or collected as is provided in Section 21 of this First Amended Declaration. In addition thereto, the Association, as attorney-in-fact, shall have the absolute right and power to sell the damaged townhouse unit of any owner failing or refusing to pay the deficiency assessment within the time provided, and if not so paid the Association shall cause to be recorded a notice that the townhouse unit of the delinquent owner may be sold by the Association, as attorney-in-fact, pursuant to this Section. The delinquent owner shall be required to pay to the Association the costs and expenses for filing the notices, interest at 12 percent per annum on the amount of the assessment and all reasonable attorney fees. The proceeds derived from the sale of such townhouse unit shall be used and disbursed by the Association, as attorney-in-fact, in the following order: (1) for payment of taxes and special assessments, liens in favor of any assessing entity,

and the customary expense of sale; (2) for payment of the balance of the lien of any first mortgage; (3) for payment of unpaid common expenses and all costs, expenses, and fees incurred by the Association; (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 townhouse unit owner.

25.4. If the insurance proceeds are insufficient to repair and reconstruct the damaged units and if such damage is more than 60 percent of the replacement cost of any one building and if the majority of the owners whose units have been damaged do not voluntarily, within 100 days thereafter, make provisions for reconstruction, which plan must have the unanimous approval or consent of every first mortgagee, the Association shall forthwith record a notice setting forth such facts and then may sell the damaged building or buildings. The proceeds of the sale shall be paid in accordance with the procedures established in Section 25.3 of this First Amended Declaration. If a majority of the owners whose units have been damaged or destroyed adopt a plan for reconstruction, which plan has the unanimous approval of all first mortgagees, then all of the owners shall be bound by the terms and other provisions of such plan. Any assessment made in connection with such plan shall be assessed in proportion to the amount of damages sustained by each of the unit owners. The assessment provided in this Section shall be a debt of each owner affected and a lien on his or her unit and may be enforced and collected as provided in Section 21 of this First Amended Declaration. In addition, the Association, as attorney-in-fact, shall have the absolute right and power to sell the townhouse unit of any owner refusing or failing to pay such assessment as provided in Section 25.3 of this First Amended Declaration.

25.5. In the event that any of the common areas are damaged or destroyed, the Association shall rebuild or repair the common areas. Any deficiency between the cost of repairs and the insurance proceeds shall be assessed equally to all owners. In the event that an owner fails or refuses to pay this assessment when due, the Association may proceed under Sections 21 and 25.3 of this First Amended Declaration.

25.6. The owners of a minimum of 16 townhouse units may agree that some or all of the common areas are obsolete and may adopt a plan for the renewal and reconstruction of the common areas. Any such plan must have the approval of 75 percent of the first mortgagees of record at the time of the adoption of such plan. If the plan for the renewal or reconstruction is adopted, notice of such plan shall be recorded and the expense of renewal and construction shall be payable by all of the owners as common expenses; provided however that an owner not a party to such a plan for renewal or reconstruction may give written notice to the Association within 15 days after the date of adoption of such plan and such unit shall be purchased by the Association for the fair market value thereof. The Association shall then have 30 days thereafter within which to cancel the renewal or reconstruction plan. If such plan is not cancelled, the townhouse unit of the requesting owner shall be purchased according to the following

procedures: if such owner and the Association can agree on the fair market value thereof then such sale shall be consummated within 30 days thereafter. If the parties are unable to agree, the date when either party notifies the other that he, she, or it is unable to agree with the other shall be the "commencement date" from which all periods of time mentioned herein shall be measured. Within 10 days following the commencement date, each party shall nominate in writing (and give notice of such nomination to the other party) an appraiser. If either party fails to make such a nomination, the appraiser nominated shall, within 5 days after default by the other party, appoint and associate with the nominated appraiser another appraiser. If the two designated or selected appraisers are unable to agree they shall elect another appraiser to be umpire between them, if they can agree on such person. If they are unable to agree on such umpire, each appraiser previously appointed shall nominate two appraisers and from the names of the four appraisers so nominated, one shall be drawn by lot by any Judge of any court of record in Colorado and the name so drawn shall be such umpire. The nominations from whom the umpire is to be drawn by lot shall be submitted within 10 days of the failure of the two appraisers to agree, which in any event shall not be later than 20 days following the appointment of the second appraiser. The decision of the appraiser as to the fair market value shall be final and binding. The expenses and fees of such appraisers shall be borne equally by the Association and the owner. The sale shall be consummated within 15 days thereafter and the Association, as attorney-in-fact, shall disburse such proceeds for the same purposes and in the same order as is provided in Section 25.3 of this First Amended Declaration.

25.7. Fifteen or more of the townhouse owners may agree to cause the construction of new additions to the common areas. Such plan must have the approval of at least 75 percent of the first mortgagees of record at the time of the adoption of such plan. A townhouse owner who does not consent to the construction of additions to the common areas may avail himself of the provisions of Section 25.6 of this First Amended Declaration. All owners not availing themselves of the sale provisions of Section 25.6 shall be assessed whatever additional charges the Board of Directors deems necessary for a 1/22 share of the cost of the new additions to the common areas. The owners' voting power shall not be increased or decreased as the result of the construction of new additions to the common areas.

## 26. Property for Common Use.

The Association, as attorney-in-fact for all of the owners, may acquire and hold for the use and benefit of all of the townhouse unit owners, tangible, intangible, and personal property and may dispose of the same by sale or otherwise. The beneficial interest in any such property shall be owned by all of the townhouse unit owners in the same proportion as their respective interests in the common areas, and such interest therein shall not be transferable except with a conveyance of a townhouse unit. A conveyance of a townhouse unit shall transfer to the grantee ownership of the grantor's beneficial interest

in such property in accordance with the purpose for which it is intended without hindering or encroaching upon the lawful rights of the other owners. The transfer of title to a townhouse unit under foreclosure shall entitle the purchaser to the beneficial interest in such personal property associated with the foreclosed townhouse unit.

27. Revocation or Amendment of First Amended Declaration.

27.1. This First Amended Declaration shall not be revoked unless 75 percent of all of the unit owners and 75 percent of the holders of any recorded first mortgage or first deed of trust covering or affecting any or all of the townhouse units consent and agree to such revocation by instrument(s) duly recorded.

27.2. This First Amended Declaration shall not be amended except as otherwise herein provided unless the owners of at least 67 percent of all the townhouse units consent and agree to such amendment by instruments duly recorded.

28. Registration of Mailing Address.

Each owner shall register his or her mailing address with the Association, and notice or demands intended or required to be served upon an owner shall be sent by mail, postage prepaid, addressed in the name of the owner at such registered mailing address.

29. Period of Townhouse Ownership.

The separate townhouse estates created by this First Amended Declaration shall continue until this First Amended Declaration is revoked in the manner and as is provided in Section 27 of this First Amended Declaration or until terminated in the manner and as is provided in Section 25 of this First Amended Declaration.

30. General Reservations.

Declarant reserved the right to establish easements, reservations, exceptions and exclusions consistent with the townhouse ownership of the townhouse project and for the best interests of the townhouse unit owners and the Association in order to serve the entire townhouse project.

31. Recreational Facilities.

The following major recreational facilities are available for the use and enjoyment of all owners, their successors and assigns and the guests and invitees of the owners; no fees in addition to the regular assessments provided in Section 18 of this First Amended Declaration and the special assessments provided in Section 25 of this First Amended Declaration will be charged for the use of these recreational facilities: (a) tennis court; (b)

swimming pool, pool house, and deck area; (c) such other facilities as may hereafter be constructed pursuant to this First Amended Declaration

32. Condemnation.

If at any time or times during the continuance of the townhouse unit ownership pursuant to this First Amended Declaration all or any part of the project shall be taken or condemned by any public authority or sold or otherwise disposed of, the following provisions shall apply.

32.1. All compensation, damages, or other proceeds therefrom, the sum of which is hereinafter called the "condemnation award," shall be payable to the Association.

32.2. In the event that the entire project is taken or condemned or sold or otherwise disposed of, townhouse unit ownership pursuant hereto shall terminate. The condemnation award shall be apportioned among the owners and the first mortgagee (and any subsequent lien holders junior to the first mortgage) in proportion to their respective interest in the townhouse project and as their interest may appear with regard to any specific townhouse unit.

32.3. In the event that less than the entire project is taken or condemned or sold or otherwise disposed of, the townhouse unit 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 to taking of or injury to the common areas shall be apportioned among owners in proportion to their liability for the payment of common expenses determined in accordance with Section 18; (b) the total amount allocated to severance damages shall be apportioned to those units which were 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 or her 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 by 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. In the event a partial taking results in the taking of a complete unit, the owner thereof automatically shall cease to be a member of the Association. Thereafter the Association shall reallocate the ownership, voting rights, and assessment ratio determined in accordance with this First Amended Declaration at its inception and shall

submit such reallocation to the owners of remaining units for amendment of this First Amended Declaration.

33. Action By Architectural Control Committee.

33.1. Whenever the provisions of this First Amended Declaration or the Bylaws require approval by the Architectural Control Committee ("Committee"), the Committee shall consider the criteria set forth in Section 33.2 which may be supplemented or amended by the Committee. The decision of the Committee approving or disapproving the plan submitted shall be final.

33.2. Criteria.

(a) The suitability of the improvement (including the materials of which it is to be constructed) to the site upon which it is to be located;

(b) The nature of adjacent and neighboring improvements;

(c) The nature, quality, type, and color range of the distinguishing feature materials to be utilized in the proposed improvements;

(d) The effect of the proposed improvement on the outlook of any adjacent or neighboring property; and

(e) The maintenance of the integrity of the townhouse project development there and whether the improvement will be so similar or dissimilar to other projects in the vicinity that values will be impaired.

33.3. Committee's Failure To Act.

If the Committee fails to approve or disapprove a plan in writing within 45 days after submission of all information requested by the Committee relating to such plan, the Committee shall be deemed to have approved the plan.

34. Rights of First Mortgagees.

Any first mortgagee, upon written request to the Association, shall be entitled to written notification by the Association of any default in the performance of any obligation imposed upon a unit owner pursuant to this First Amended Declaration or the Bylaws, or any amendment thereto, which is not cured within 60 days of the date performance was due.

35. General.

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

35.2. The provisions of this First Amended Declaration shall be in addition to and supplemental to all applicable federal, state, and local laws.

35.3. 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 shall include all genders.

35.4. This First Amended Declaration for Denver Cottonwoods may be consented to and agreed to by counterpart Consent and Agreement pages signed by, acknowledged, and recorded by the requisite number of owners of townhouse units in the Denver Cottonwoods Townhouse Project. This First Amended Declaration and the Consent and Agreement pages shall be construed together as one document for all purposes.

IN WITNESS WHEREOF approval of this First Amended Declaration has been completed this 19TH day of MAY, 2003 as evidenced by the following executed consent and agreement pages.

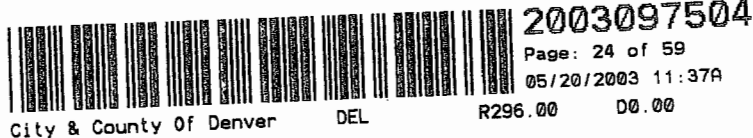


**EXHIBIT "A"**

Legal Description of real property in the City and County of Denver, Colorado, originally owned By Denver Cottonwoods Joint Venture and submitted to the Declaration described in the recitals above and now resubmitted by this First Amended Declaration

LOTS ONE (1) THROUGH TWENTY-THREE (23), DENVER COTTONWOODS  
SUBDIVISION FILING NO. 1, DENVER, COLORADO.

D0413V01DECLAR





DISTRICT COURT, CITY AND COUNTY OF DENVER, COLORADO  Court Address: 1437 Bannock Street, Room 108 Denver, CO 80202		
<b>Petitioner:</b> DENVER COTTONWOODS TOWNHOUSE ASSOCIATION, INC., a Colorado Nonprofit Corporation, for amendment of Declaration		<b>▲ COURT USE ONLY ▲</b>  Case Number: 03CV2083  Div.:                      Courtroom: 8
<b>ORDER GRANTING PETITION AND APPROVING AMENDMENT</b>		

THIS MATTER, coming on to be heard upon Petition for Court Approval of Amendment to Declaration filed by Petitioner under Section 38-33.3-217(7) of Colorado Revised Statutes, and the Court having reviewed the Petition and the file in this matter, the Court hereby makes the following

**FINDINGS OF FACT:**

- (1) Petitioner twice sent notice of the proposed amendment to the owners entitled to vote on the proposed amendment;
- (2) The proposed amendment to declaration was discussed in at least one meeting of the Association;
- (3) Unit owners of more than 50 percent of the required units by the original declaration, voted in favor of the proposed amendment;
- (4) Petitioner has therefore complied with Subsection 38-33.3-217(7) of Colorado Revised Statutes;
- (5) No more than 33 percent of the unit owners have filed written objections with the Court prior to the hearing inasmuch as none filed an objection;
- (6) Neither the federal housing administration nor the veterans administration is entitled to approve the proposed amendment;
- (7) The proposed amendment does not eliminate any rights belonging to a declarant;

- (8) No more than 33 percent of the lenders with a right to vote on the proposed amendment have filed written objections with the Court prior to hearing inasmuch as none filed an objection;
- (9) Although Recital F on page 2 of the proposed amendment, the First Amended Declaration, states that "all the holders of any recorded first mortgage or deed of trust covering or affecting all townhouse units hereby consent and agree to amend the Declaration as described in this First Amended Declaration," that did not occur and this Order, when recorded, shall have the same legal effect as if the First Amended Declaration were adopted pursuant to any requirements set forth in the declaration, such as the consent of all said holders; and
- (10) The proposed amendment will neither terminate the declaration nor change the allocated interests of the unit owners as specified in the declaration; and therefore

THE COURT DOES HEREBY GRANT SAID PETITION AND ORDERS APPROVAL OF THE PROPOSED AMENDMENT OF DECLARATION titled First Amended Declaration For Denver Cottonwoods Townhouses, and orders the Petitioner association to record said amendment, together with this Order, in the real property records of the City and County of Denver, State of Colorado.

DONE AND SIGNED this 19th day of May 2003

BY THE COURT:

District Court Judge



CONSENT AND AGREEMENT PAGE FOR FIRST AMENDED DECLARATION FOR  
DENVER COTTONWOODS TOWNHOUSES, DENVER, COLORADO

I hereby sign this Consent and Agreement to the First Amended Declaration for Denver  
Cottonwoods Townhouses.

LouAnn R. Genova  
(owner signature) LouAnn R. Genova

Unit No. 2

STATE OF COLORADO                     )  
  )  
CITY AND COUNTY OF DENVER        )     ss.

The foregoing instrument was acknowledged before me

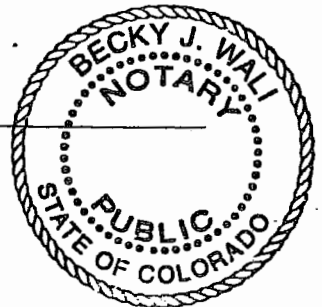
this 18<sup>th</sup> day of May, 2000,

by LouAnn R. Genova  
owner of Unit 2, Denver Cottonwoods Townhouses.

Witness my hand and official seal.

My commission expires: 10/28/00

Becky J. Wall  
Notary Public



CONSENT AND AGREEMENT PAGE FOR FIRST AMENDED DECLARATION FOR  
DENVER COTTONWOODS TOWNHOUSES, DENVER, COLORADO

I hereby sign this Consent and Agreement to the First Amended Declaration for Denver Cottonwoods Townhouses.

John C. Genova.  
(owner signature) John C. Genova

Unit No. 2

STATE OF COLORADO )  
 )  
 ) SS.  
CITY AND COUNTY OF DENVER )

The foregoing instrument was acknowledged before me

this 18<sup>th</sup> day of May, 2000

by John C. Genova  
owner of Unit 2, Denver Cottonwoods Townhouses.

Witness my hand and official seal.

My commission expires: 10/28/00

Betty J. Wallace  
Notary Public



CONSENT AND AGREEMENT PAGE FOR FIRST AMENDED DECLARATION FOR  
DENVER COTTONWOODS TOWNHOUSES, DENVER, COLORADO

I hereby sign this Consent and Agreement to the First Amended Declaration for Denver  
Cottonwoods Townhouses.

MARIANNE G. KENT MARITAL TRUST

By: *Jeffrey C. Kent*  
(owner signature) Jeffrey C. Kent

Unit No. 3

STATE OF COLORADO )  
 )  
CITY AND COUNTY OF ARAPAHOE ) ss.

The foregoing instrument was acknowledged before me

this 19th day of September, 2000,

by Jeffrey C. Kent, as Co-Trustee of the Marianne G. Kent Marital Trust created under the  
Jack C. Kent Revocable Trust  
owner of Unit 3, Denver Cottonwoods Townhouses.

Witness my hand and official seal.

My commission expires: 2-11-02



My Commission Expires \_\_\_\_\_



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City & County Of Denver

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CONSENT AND AGREEMENT PAGE FOR FIRST AMENDED DECLARATION FOR  
DENVER COTTONWOODS TOWNHOUSES, DENVER, COLORADO

I hereby sign this Consent and Agreement to the First Amended Declaration for Denver  
Cottonwoods Townhouses.

MARIANNE G. KENT MARITAL TRUST

By: *Richard F. Kent*  
(owner signature) Richard F. Kent

Unit No. 3

STATE OF COLORADO                    )  
  )  
CITY AND COUNTY OF DENVER        )        ss.

The foregoing instrument was acknowledged before me

this 15<sup>th</sup> day of September, 2000,

by Richard F. Kent, as Co-Trustee of the Marianne G. Kent Marital Trust created under  
the Jack C. Kent Revocable Trust  
owner of Unit 3, Denver Cottonwoods Townhouses.

Witness my hand and official seal.

My commission expires: 2/13/2004

*Janice L. Hagelberg*  
Notary Public



CONSENT AND AGREEMENT PAGE FOR FIRST AMENDED DECLARATION FOR  
DENVER COTTONWOODS TOWNHOUSES, DENVER, COLORADO

I hereby sign this Consent and Agreement to the First Amended Declaration for Denver  
Cottonwoods Townhouses.

MARIANNE G. KENT MARITAL TRUST

By: Janet B. Kent  
(owner signature) Janet B. Kent

Unit No. 3

STATE OF COLORADO )  
CITY AND COUNTY OF DENVER ) ss.

The foregoing instrument was acknowledged before me

this 21 day of September, 2000

by Janet B. Kent, as Co-Trustee of the Marianne G. Kent Marital Trust created under the  
Jack C. Kent Revocable Trust  
owner of Unit 3, Denver Cottonwoods Townhouses.

Witness my hand and official seal.

My commission expires: 2/13/2004

Anice L. Kent  
Notary Public



CONSENT AND AGREEMENT PAGE FOR FIRST AMENDED DECLARATION FOR  
DENVER COTTONWOODS TOWNHOUSES, DENVER, COLORADO

I hereby sign this Consent and Agreement to the First Amended Declaration for Denver  
Cottonwoods Townhouses.

MARIANNE G. KENT MARITAL TRUST

By: Mary E. Kent  
(owner signature) Mary E. Kent

Unit No. 3

STATE OF COLORADO )  
CITY AND COUNTY OF Adams ) SS.  
DENVER )

The foregoing instrument was acknowledged before me

this 20<sup>th</sup> day of September, 2000

by Mary E. Kent, as Co-Trustee of the Marianne G. Kent Marital Trust created under the  
Jack C. Kent Revocable Trust  
owner of Unit 3, Denver Cottonwoods Townhouses.

Witness my hand and official seal.

My commission expires: 9/11/2002

[Signature]  
Notary Public

