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SAN MIGUEL COUNTY, CO
M. KATHLEEN ERIE, CLERK-RECORDER
12-26-2012 12:17 PM Recording Fee $71.00

AFTER RECORDING RETURN TO:

Law Office of Diane Wolfson
560 Mountain Village Blvd., 102A
Mountain Village, CO 81435

THIRD AMENDMENT TO THE CONDOMINIUM DECLARATION FOR WESTERMERE CONDOMINIUM

This Third Amendment to the Condominium Declaration for Westermere Condominium ("**Third Amendment**") is made and executed by the Westermere Condominium Owners Association, Inc., a Colorado non-profit corporation ("**Association**").

WHEREAS, the Condominium Declaration for Westermere Condominium was recorded on September 19, 1991, in the records of the San Miguel County Clerk and Recorder in Book 482 at page 598 ("**Declaration**");

WHEREAS, the First Supplement to the Condominium Declaration for Westermere Condominium was recorded on May 21, 1993, in the records of the San Miguel County Clerk and Recorder at Reception No. 284854 ("**First Supplement**");

WHEREAS, the Second Supplement to the Condominium Declaration for Westermere Condominium was recorded on July 23, 1993, in the records of the San Miguel County Clerk and Recorder at Reception No. 286090 ("**Second Supplement**");

WHEREAS, the First Amendment to the Condominium Declaration for Westermere Condominium was recorded on April 20, 2007, in the records of the San Miguel County Clerk and Recorder at Reception No. 392132 ("**First Amendment**");

WHEREAS, the Second Amendment to the Condominium Declaration for Westermere Condominium was recorded on March 24, 2010, in the records of the San Miguel County Clerk and Recorder at Reception No. 411716 ("**Second Amendment**").

WHEREAS, to amend the Declaration, Paragraph 21.1of the Second Amendment to the Declaration requires the approval of owners representing sixty-seven percent (67%) or more of the voting rights of the Association.

NOW THEREFORE, the Association does hereby publish and declare that the Declaration shall be amended as set forth below.

There is hereby added a new Article XXII, and the following new provisions of such new article, are hereby added as follows:

22.1 Liability for Obligations Notwithstanding anything herein to the contrary, every Unit Owner, by acceptance of a deed or instrument of conveyance of an ownership interest in a

Unit, whether or not expressed in any deed or instrument of conveyance, shall be deemed to covenant and agree for such Owner and such Owner's heirs, personal representatives, successors and assigns, that:

A. All Owners shall have personal liability to the Association for the obligations created by this declaration, including monetary obligations, that arise out of their ownership of a Unit.

B. All obligations created by this declaration, including monetary obligations, with respect to a particular Unit, run with the land and burden that particular Unit, and shall continue to burden that particular Unit notwithstanding a change in Unit ownership. Such obligations shall not be affected or extinguished by a change in Owners.

C. Every current Owner of a particular Unit shall have joint and several liability with the former Owner of that Unit for all amounts owed to the Association of every kind and nature (including but not limited to regular assessments, special assessments, water and sewer charges, interest, fines, costs of collection, transfer fees, and attorneys fees) that are unpaid as of the date of the grant or conveyance from the former Unit Owner to the current Unit Owner. This provision applies regardless of the type of conveyance and includes, but is not limited to, a purchase and sale, a deed-in-lieu of foreclosure, or the sale or redemption of the Unit in a foreclosure by the San Miguel County trustee or sheriff. These provisions are intended to be without prejudice to a Unit Owner's right to recover any such amounts from the former Owner.

22.2 Transfer Fee Notwithstanding anything herein to the contrary, there is hereby imposed on all Transfers of Units (as defined below), a transfer fee of five percent (5%) of the Consideration (as defined below), unless the Transfer is subject to an Exemption as set forth below. Such transfer fee is due and payable to the association on the date of the Transfer. Unpaid transfer fees for a particular Unit are a personal obligation of that Unit's Owner and are an association lien on that Unit.

A. A **"Transfer"** is defined as any transfer of an ownership interest in a Unit, whether by deed or any other writing or instrument, and includes:

I. A public trustee confirmation deed, sheriff's deed, or deed-in-lieu of foreclosure.

II. The conveyance of fifty percent (50%) or more in a corporation, limited liability company, partnership, limited partnership, joint venture, trust or any other association or entity that owns a Unit.

III. **"Consideration"** is defined as the actual amount paid in consideration of the Transfer, and includes the bid of a foreclosing lender and the loan amount in a deed-in-lieu of foreclosure transaction.

IV. The transfer fee shall not apply to a Transfer to any of the following **"Exemptions"** so long as a written exemption request is submitted to the Board prior to the date of Transfer and the Board certifies in writing its approval of the exemption:

a. On the date of Transfer, all amounts owed to the association of every kind and nature (including but not limited to regular assessments, special assessments, water/sewer charges, interest, fines, costs of collection, and attorneys fees) are paid in full; or

b. The Consideration is zero (excluding foreclosures and deeds in lieu of foreclosures); or

c. The Transfer is to a spouse, or to natural or adopted children; or

d. The Transfer is pursuant to a decree of separation or divorce.

22.3 Collection of Rents; Receivership If any Unit is past due ninety (90) days or more in an amount equal to either a) two quarters or more of regular operating and reserve assessments, or b) a special assessment of $4,000 or more, then the Association has the following rights and remedies, all of which are elective at the Association's sole and exclusive option, and cumulative.

A. The Association may take possession of and manage the Unit, including the collection of rent and past due rent, and apply the net proceeds over and above the Association's costs, against amounts owed by the Unit to the Association. If rents are collected by the Association, then the Unit owner irrevocably designates the Association as its attorney-in-fact to notify the payor of rents to make rent payments directly to the Association, to endorse instruments received in payment thereof in the name of the Unit owner, and to negotiate same and collect the proceeds. Payments to the Association hereunder, whether or not there are proper grounds therefore, shall be applied to satisfy the obligations to the Association by the Unit owner as set forth herein. The Association may exercise its rights hereunder directly, by agent, its manager, or through a receiver.

B. The Association may apply to a court of competent jurisdiction to appoint a receiver for the Unit. Such receiver shall have the authority and power (including

preceding a foreclosure sale) to take possession of the Unit, to protect and preserve the Unit, to operate and manage the Unit, including preceding a foreclosure sale, to collect rents from the Unit and apply the proceeds, over and above the costs of receivership, to amounts due by the Unit to the Association. The receiver shall serve without bond if permitted by law. The Association's right to a receiver shall exist whether or not the apparent or actual value of the Unit exceeds the indebtedness of the Unit to the Association. An existing employment or contractual relationship between the Association and the receiver shall not be reason to disqualify or otherwise prevent a receiver from serving. The receiver may be appointed by a court of competent jurisdiction *ex parte* and without notice to the Unit owner, such notice to the Unit owner being expressly waived.

C. The Unit owner has an affirmative obligation to provide the Association and/or receiver with all written leases, oral leases, and any other occupancy arrangements with third-parties for the Unit within five (5) business days of written request.

22.4 Homestead Waiver Every Unit Owner, by acceptance of a deed or instrument of conveyance of an ownership interest in a Unit, whether or not expressed in any deed or instrument of conveyance, shall be deemed to covenant and agree that such Unit Owner waives the homestead exemption set forth in C.R.S. § 38-41-201, as same may be amended or supplemented, as to all liens of the Association against such Unit, and all such liens of the Association against such Unit shall be superior Owner's claim to a homestead exemption.P

The foregoing amendments to the Declaration shall be effective upon recording. All other provisions of the Declaration shall remain unchanged and in full force and effect.

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CERTIFICATION OF ADOPTION

The undersigned hereby certify that the Association has complied with the Second Amendment to the Declaration by obtaining the affirmative consent of the owners representing an aggregate ownership interest of at least sixty-seven percent (67%) of the total interest in the Common Elements.

WESTERMERE CONDOMINIUM OWNERS ASSOCIATION, INC., a Colorado non-profit corporation,

By: William H. Grover
President

By: _____
Secretary

STATE OF New York)
) ss.
COUNTY OF Westchester)

The foregoing instrument was acknowledged before me this 13 day of November, 2012, by William Grover, President of the Westermere Condominium Owners Association, Inc., a Colorado non-profit corporation.

WITNESS MY HAND AND OFFICIAL SEAL

MY COMMISSION EXPIRES: 1/17/2016

MICHAEL A AMERICO
Notary Public - State of New York
NO. 01AM6254532
Qualified in Westchester County
My Commission Expires 1/17/16

Notary Public

STATE OF Colorado)
) ss.
COUNTY OF San Miguel)

The foregoing instrument was acknowledged before me this 19 day of December, 2012, by Peter McFinty, Secretary of the Westermere Condominium Owners Association, Inc., a Colorado non-profit corporation.

WITNESS MY HAND AND OFFICIAL SEAL

HILARY SWENSON
NOTARY PUBLIC
STATE OF COLORADO

Hilary Swenson
(expires - 6/11/15)

CONSENT
WESTERMERE CONDOMINIUM ASSOCIATION, INC.

The undersigned, being a member of the Westermere Condominium Association, Inc., does hereby consent to and approve the within Third Amendment to the Condominium Declaration for Westermere Condominium.

211
Unit Number(s)

GRITS,LLC by R M Asbill
Print Name

Signature

STATE OF GEORGIA)
) ss.
COUNTY OF FULTON)

The foregoing instrument was acknowledged before me this 12th day of October, 2012 by GRITS, LLC, by R M Asbill, Member.

Witness my hand and official seal.

STACEY HARRIS HENDERSON NOTARY PUBLIC EXPIRES GEORGIA JAN. 25, 2015 FULTON COUNTY

Notary Public

My commission expires: 1/25/2015

CONSENT
WESTERMERE CONDOMINIUM ASSOCIATION, INC.

The undersigned, being a member of the Westermere Condominium Association, Inc., does hereby consent to and approve the within **Third Amendment to the Condominium Declaration for Westermere Condominium**.

312 — Unit Number(s)

CHARLES FUCHS — Print Name

Signature

STATE OF New York)
) ss.
COUNTY OF Suffolk)

The foregoing instrument was acknowledged before me this 15th day of October, 2012 by Charles Fuchs (owner's name).

Witness my hand and official seal.

Notary Public

My commission expires: 6/29/2013

NATASHA STACY WILLOCK
Notary Public, State of New York
No. 01WI6205426
Qualified in Suffolk County
Commission Expires 06/29/2013

CONSENT
WESTERMERE CONDOMINIUM ASSOCIATION, INC.

The undersigned, being a member of the Westermere Condominium Association, Inc., does hereby consent to and approve the within **Third Amendment to the Condominium Declaration for Westermere Condominium**.

410 ROBERT MAHONEY
Unit Number(s) Print Name

Robert Mahoney
Signature

STATE OF Massachusetts)
) ss.
COUNTY OF Barnstable)

The foregoing instrument was acknowledged before me this 17th day of October,

2012 by Robert Mahoney (owner's name).

Witness my hand and official seal.

Notary Public

My commission expires: July 25, 2014

SALLY AMELIA LEWIS
Notary Public
COMMONWEALTH OF MASSACHUSETTS
My Commission Expires
July 25, 2014

CONSENT
WESTERMERE CONDOMINIUM ASSOCIATION, INC.

The undersigned, being a member of the Westermere Condominium Association, Inc., does hereby consent to and approve the within **Third Amendment to the Condominium Declaration for Westermere Condominium**.

310 — William H Gromer

Unit Number(s) — Print Name

Signature

STATE OF New York)
) ss.
COUNTY OF Westchester)

The foregoing instrument was acknowledged before me this 18 day of October 2012 by William H Gromer (owner's name).

Witness my hand and official seal.

CAROL SOEHNLEIN
Notary Public - State of New York
NO. 01SO6038344
Qualified in Putnam County
My Commission Expires 3-6-2014

Notary Public

My commission expires: 3-6-2014

CONSENT
WESTERMERE CONDOMINIUM ASSOCIATION, INC.

The undersigned, being a member of the Westermere Condominium Association, Inc., does hereby consent to and approve the within Third Amendment to the Condominium Declaration for Westermere Condominium.

311
Unit Number(s)

Bruce Crown
Print Name

Signature

STATE OF Illinois)
) ss.
COUNTY OF Cook)

The foregoing instrument was acknowledged before me this 22nd day of October, 2012 by Bruce Crown (owner's name).

Witness my hand and official seal.

Judith A. Kane
Notary Public

My commission expires: 4/4/2013

"OFFICIAL SEAL"
JUDITH A. KANE
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 4/4/2013

CONSENT
WESTERMERE CONDOMINIUM ASSOCIATION, INC.

The undersigned, being a member of the Westermere Condominium Association, Inc., does hereby consent to and approve the within **Third Amendment to the Condominium Declaration for Westermere Condominium**.

210
Unit Number(s)

RAYMOND E. FRANCIS
Print Name

Signature

STATE OF Texas)
) ss.
COUNTY OF Dallas)

The foregoing instrument was acknowledged before me this 30 day of October,

2012 by Raymond E. Francis (owner's name).

Witness my hand and official seal.

Chris Thompson
Notary Public

My commission expires: 1-29-14

CHRIS THOMPSON
Notary Public
State of Texas
My Comm. Exp. 01-29-2014

CONSENT
WESTERMERE CONDOMINIUM ASSOCIATION, INC.

The undersigned, being a member of the Westermere Condominium Association, Inc., does hereby consent to and approve the within **Third Amendment to the Condominium Declaration for Westermere Condominium**.

102
Unit Number(s)

Peter McGinty
Print Name

Signature

STATE OF CO)
) ss.
COUNTY OF San Miguel)

The foregoing instrument was acknowledged before me this 9 day of November 2012 by Peter McGinty (owner's name).

Witness my hand and official seal.

HILARY SWENSON
NOTARY
PUBLIC
STATE OF COLORADO

Hilary Swenson
Notary Public

My commission expires: 6-11-15

CONSENT
WESTERMERE CONDOMINIUM ASSOCIATION, INC.

The undersigned, being a member of the Westermere Condominium Association, Inc., does hereby consent to and approve the within Third Amendment to the Condominium Declaration for Westermere Condominium.

212
Unit Number(s)

WILLIAM H. GROWER
Print Name

Signature

STATE OF NY)
COUNTY OF Westchester) ss.
)

The foregoing instrument was acknowledged before me this 7 day of November, 2012 by William Grower (owner's name).

Witness my hand and official seal.

Notary Public

My commission expires: 1/17/2016

MICHAEL A AMERICO
Notary Public - State of New York
NO. 01AM6254532
Qualified in Westchester County
My Commission Expires 1/17/16