

**FIRST AMENDMENT
TO THE DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR WEST PACIFIC CAMPUS CONDOMINIUMS**

THIS FIRST AMENDMENT TO THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR WEST PACIFIC CAMPUS CONDOMINIUMS ("FIRST AMENDMENT") is made West Pacific Campus, LLC, a Colorado limited liability company, whose address is: 191 University Blvd., Suite 310, Denver, CO 80206-4613 (the "Declarant").

RECITALS

A. West Pacific Campus Condominiums, a Colorado common interest ownership community (the "Community") was created by virtue of that certain Declaration of Covenants, Conditions and Restrictions for West Pacific Campus Condominiums recorded July 24, 2009 at Reception No. 408009 (the "Declaration"), and that certain Condominium Map for West Pacific Campus Condominiums, which was recorded on July 24, 2009 in Plat Book 1, Page 4215 at Reception No. 408009 ("Map"), all in the records of the Clerk and Recorder for San Miguel County, Colorado.

B. The undersigned hereby certify that on the thirtieth (30th) day prior to the recording of this First Amendment sixty-seven percent of the total allocated votes in the Association relating to all Units as required by paragraph 31.1 of the Declaration have duly approved and consented to this First Amendment. No consent by First Mortgagee's according to paragraph 31.1 is required for this First Amendment, since as of this date no mortgagee has registered with the Association pursuant to paragraph 18.7 of the Declaration, and therefore does not meet the definition of a "First Mortgagee" pursuant to paragraph 1.20 of the Declaration.

AMENDMENT

In consideration of the foregoing, and pursuant to paragraph 31.1 of the Declaration and the Act, Declarant hereby declares as follows:

- 1.1 Definitions. Defined terms herein shall have the same meaning as ascribed to them in the Declaration.
- 1.2 Incorporation of Recitals. The Recitals stated above are incorporated herein.
- 1.3 Amendments. The following paragraphs or portions of paragraphs, of the Declaration are hereby amended and restated, or added, in their entirety:
 - 1.20 First Mortgagee. Shall mean the holder of any recorded Mortgage under which the interest of any Owner is encumbered and which Mortgage has first and paramount security interest priority. Only first mortgagees that have registered with the Association pursuant to section 18.7 of this

Declaration shall be included in the definition of "First Mortgage" for purposes of this Declaration.

7.2 Reallocation of Limited Common Elements. The reallocation of Limited Common Elements, may be accomplished by the Declarant in exercise of the Declarant's reserved rights, or by application for approval of the proposed reallocation to the Board of Directors, which application shall be executed by the Owners of the Units affected by such reallocation of the Limited Common Elements, the application shall include:

- a. The proposed form for an amendment to the Declaration and Map, as may be necessary to show the reallocation of Limited Common Elements between or among Units;
- b. A deposit against attorneys' fees and costs which the Association will incur in reviewing and effectuating the application, in an amount reasonably estimated by the Board of Directors; and
- c. Such other information as may be reasonably requested by the Board of Directors.

Except for reallocations accomplished by Declarant pursuant to Declarant's reserved rights, no reallocation of Limited Common Elements will be effective without the approval of the Board. The reallocation shall be effectuated by an amendment to the Declaration and Map executed by the Association, the affected Owners that have Units and interests that will be affected by the reallocation, which amendment shall be recorded as provided in Article XXXI. All costs and attorneys' fees incurred by the Association as a result of the application shall be the sole obligation of the applicant(s).

11.1 Right to Combine Units. Except for the Owner of the Affordable Housing Unit, and only in the event that any two or more Units are physically adjoining, any Owner may physically combine the area or space of one Unit with the area or space of one or more adjoining Units, by removing or altering any intervening partition, or creating apertures therein, when all of such Units are owned by the same Owner. For the duration of any such combination, any walls, floors, or other structural separations between the Units, so combined, or any space which would be occupied by such structural separations, but for the combination of such Units, shall be deemed to be Limited Common Elements, provided, however, that such walls, floors, or other structural separations, creating

such space, shall automatically revert to their original status, if the combined Units thereafter become subject to separate ownership. Any combination of Units, as provided for herein, and for the duration thereof, shall entitle the Owner of the combined Units to cast the allocated votes for each Unit included in the combined Units. Such Owner shall be personally obligated for each of the separate assessments and obligations of each such combined Unit. Removal of partitions or creation of apertures under this Paragraph is not an alteration of boundaries. Nothing herein shall be construed to allow the subdivision of any single Unit, or result in a remaining portion of a Unit after combination.

16.2 Association's Responsibility. The Association shall, without specific limitation, provide for the care, operation, management, maintenance, repair and replacement of the General Common Elements, including without limitation the common utilities, common landscaping, retaining walls, sidewalks, the Mini-Park and the Parking Garage (including without limitation the maintenance, repair, and replacement of the concrete surface and painted lines that form the boundary of the Limited Common Element Parking Spaces, and also maintenance of the sand and oil trap within the Parking Garage on an annual basis). Without limiting the generality of the foregoing, said obligations shall include the keeping of the General Common Elements in good, clean, attractive, sanitary condition, order and repair, including removing snow and any other materials from the General Common Elements, which might impair access to the Community or the Units, and removing snow from the sidewalks abutting the Property and from the General Common Element area located on the Property to the east of Unit 567A within the snow storage easement area depicted on the Map. Notwithstanding any Owner or Association responsibility requirement herein, in paragraph 16.1 above or otherwise in this Declaration, the Board of Directors shall have the authority to determine whether the Owners or the Association have the responsibility to perform snow removal from the LCE roofs, doorsteps, stoops, porches, balconies, and patios of the Buildings. If the Board of Directors determines that the foregoing is an Association responsibility, then the cost of same shall be a Common Expense. The Association shall not be responsible to any Owner for minor damage or wear and tear to the LCE roofs, doorsteps, stoops, porches, balconies and patios of the Unit(s) or the Building(s), arising from either a) the presence of snow and ice, b) snow shedding, and/or c) the Association's snow removal activities. The Association shall only be liable for damage to the LCE roofs, doorsteps, stoops, porches, balconies and patios of the Buildings to the extent caused by the Association's negligence. The Association is further charged with keeping the Project safe, attractive and desirable and making necessary or desirable alterations, additions, betterment or improvements to or on the

General Common Elements. Any expenses incurred by the Association in discharging its responsibilities shall be a Common Expense Liability attributable to the Units according to their respective Allocated Interest as set forth in paragraph 20.2 below. In each instance that the Association discharges its responsibilities on any Unit(s) or LCE(s) appurtenant to such Unit(s), the charge or assessment for such shall be borne by such Unit(s) as provided for in paragraph 16.1 above or otherwise herein.

18.7 First Mortgagees Registration. Any First Mortgagee may register with the Association by transmitting to the Association, by registered or certified U.S. Mail, return receipt requested, a notice setting forth its name and mailing address, the Identifying Unit Designation encumbered by its Mortgage, the name of its mortgagor, and enclosing a recorded copy of its Mortgage.

20.2(b)(2)(A). Class A – Includes the Owner(s) of any Unit assigned one or more Parking Spaces. Class A Members are responsible for all operating and reserve expenditures associated with the maintenance, repair, and replacement of the Parking Garage in proportion to such Member’s allocated interest in the Parking Garage, which is a percentage calculated by dividing the square feet of the Parking Space(s) allocated to such Member’s Unit(s) by the total number of square feet of all Parking Spaces within the Parking Garage. Class A Members are responsible for all operating and reserve expenditures and any assessments related to all other Common Expenses according to the Allocated Interest of any Unit(s) they own, which is a percentage calculated by dividing the square feet of the Unit by the total number of square feet of all Units within the Project, as shown on the Map. The square footage of the individual Parking Spaces shall be as follows:

- Parking Space P-1 = 172 sq.ft.
- Parking Space P-2 = 180 sq.ft.
- Parking Space P-3 = 159 sq.ft.
- Parking Space P-4 = 196 sq.ft.
- Parking Space P-5 = 163 sq.ft.
- Parking Space P-6 = 155 sq.ft.
- Parking Space P-7 = 146 sq.ft.
- Parking Space P-8 = 146 sq.ft.
- Parking Space P-9 = 304 sq.ft.

Total of Parking Spaces = 1,621 sq.ft

Class A Members shall also be responsible for their Allocated Interest share of any portion of the other Common Expenses attributable to the

Class B Member that exceeds the limitation described in Article XX of the Declaration, that the Association is unable to recoup within a reasonable timeframe, as determined at the discretion of the Board, according to the provisions of such limitation.

21.5 Payment of Assessments. Each Owner shall be obligated to pay the total annual assessment (the "Regular Assessment") calculated in accordance with his Allocated Interest thereof, in twelve (12) consecutive installments, four (4) quarterly installments, or as otherwise determined by the Board in its discretion. The Board may require such payments to be made by automatic electronic transfer from the Owner's bank account to the Association's bank account, and if such method of transfer is required, each Owner shall cooperate with the Association in establishing such electronic transfer, including without limitation, providing the Association with any necessary documentation.

24.3 Flood Insurance. The Board of Directors may determine from time to time whether the Association, or each individual Owner, is responsible for procuring and paying for flood insurance covering the Building(s)/Unit(s). The Board of Directors may purchase flood insurance for the GCEs, if available, and this shall be a Common Expense of the Association.

28.1 Obsolescence – Renovation. The Owners of all Units representing seventy-five percent (75%) of the Allocated Interest in the Common Elements, may agree that the Project is obsolete, and adopt a written plan for renovation of the Project. If such plan is so adopted, all of the Owners shall be bound thereby, and the cost of such renovation shall be payable pro rata by all of the Owners, pursuant to a special assessment. The Association shall have the right and power to effect such renovation in accordance with such plan, and to use the proceeds therefore generated by such special assessment. Any special assessment made in connection with such plan shall be due and payable as provided by the terms of such plan, but not sooner than thirty (30) days after written notice thereof to the Owners.

28.2 Obsolescence – Sale. The Owners of all Units representing seventy-five percent (75%) of the Allocated Interest in the Common Elements, may agree, in writing, that the Project is obsolete and should be

sold. In such instance, the Association shall forthwith record a notice, and the entire Project shall be sold by the Association, as attorney-in-fact for all of the Owners, free and clear of the provisions contained in the Declaration, the Map, the Articles and the Bylaws. Upon such sale, the proceeds thereof shall be apportioned and disbursed by the Association in manner prescribed in the Act.

28.3 Mortgagees. The consent of any mortgagee shall not be required as a condition to the implementation of any provision of this Article XXVIII.

30.4 Additional Declarant Rights. Notwithstanding any provisions to the contrary contained in this Declaration, Declarant, its agents, employees and contractors, shall be permitted to maintain, during the periods of construction and sale of the Units, upon such portion of the Project (except Units owned by Owners) as Declarant may choose, such facilities as, in the sole opinion of Declarant, may be reasonably required, convenient or incidental to the construction, sale or rental of Units, including without limitation, a business office, storage area, construction yards, signs, model Units, sales office, construction office, parking areas and lighting and temporary parking facilities for all prospective tenants and purchasers of Units. In addition, Declarant, its agents, employees and contractors shall have the right, during reasonable business hours and upon reasonable notice of ingress and egress in and through all Units during the period of construction and sale of the Units, for the purpose of any required refurbishment, construction, maintenance or repair to such Units or the Projects of any part thereof.

31.1 Amendments. Except as set forth in Paragraph 31.2, any provision of this Declaration may be amended or additional provisions may be added to this Declaration, by the recording of a written instrument or instruments specifying the amendment or addition, executed by the Declarant or Association and recorded in the records of the Clerk and Recorder of San Miguel County, Colorado, certifying that sixty-seven percent (67%) of the total allocated votes in the Association relating to all Units, have duly approved such amendment or addition.

31.2 Termination. This Declaration, and condominium ownership of the Project, may be revoked only by the recording of a written instrument to that effect, executed by the Owners, as shown by the records in the Office of the Clerk and Recorder of San Miguel County, Colorado, certifying that sixty-seven percent (67%) or more of the total allocated votes in the Association relating to all Units.

31.3 Mortgagees. The consent of any mortgagee shall not be required as a condition to implementation of any provision of this Article XXXI.

ARTICLE XXXIII

RIGHTS OF FIRST MORTGAGEE

No violation, breach or failure to comply with, any provisions of this Declaration, and no action to enforce any such provision shall affect, defeat, render invalid or impair the lien of any First Mortgage, taken in good faith and for value; nor shall such violation, breach, failure or action to enforce, affect, defeat, render invalid or impair the title or interest of the holder of any such First Mortgage, result in any liability, personal or otherwise, of any First Mortgagee. Any purchaser at foreclosure, under a First Mortgage shall, take subject to this Declaration, provided, however, violations, breaches or failures to comply with any provisions of this Declaration, which occurred prior to the vesting of fee simple title in such purchaser, shall not be deemed the breaches, violations or failures to comply of such purchaser, his heirs, personal representatives, successors or assigns. [the remaining text in this Article as it appeared in the Declaration is deleted by this First Amendment]

ARTICLE XXXVI

CONSENT OF FIRST MORTGAGEES

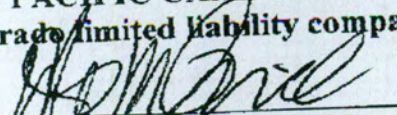
Any First Mortgagee who fails to submit a response to any written request for its consent or approval of any matter for which the consent or approval of a prescribed number of First Mortgagees is required, if any, hereunder, within thirty (30) days after receipt thereof, by registered or certified U.S. Mail, return receipt requested, shall be conclusively deemed to consent and to approve such matter.

1.4 Miscellaneous. Except as modified herein, the Declaration shall remain in full force and effect. Any determination by any court of competent jurisdiction that any provision of this Amendment is invalid or unenforceable shall not affect the validity and enforceability of any other provision hereof or within the Declaration, and such invalid or unenforceable provision shall only be modified to the minimum extent required. All captions and titles are for the purpose of reference and convenience and are not intended to limit, modify or otherwise effect the provisions hereof or to be used to determine the intent or context thereof. This First Amendment may be executed by facsimile or other electronic means, and in one or more counterparts.

The undersigned hereby certifies that on the thirtieth day prior to recording this document, the foregoing First Amendment to Declaration of Covenants, Conditions and Restrictions for West Pacific Campus Condominiums was consented to by at least sixty-seven percent (67%) of the total ownership votes at a meeting duly held on December 7, 2011, and that the Association has complied with Section 18.7 of the Declaration concerning first mortgagee consent; there were no first mortgagees as of the date hereof as defined under Section 31.1 of the Declaration.

WEST PACIFIC CAMPUS OWNERS ASSOCIATION, INC.,
a Colorado limited liability company

By:


Douglas M. Price, President

STATE OF Colorado }
 } ss.
COUNTY OF Color Denver }

Acknowledged before me this 8 day of March, ²⁰¹²2011, by Douglas M. Price, as president of West Pacific Campus Owners Association, Inc.

Witness my hand and seal.

My commission expires: 02/04/2015

Madeleine Carey
Notary Public

