403690 Pase 1 of 11 SAN MIGUEL COUNTY, CO PEGGY MERLIN CLERK-RECORDER 09-11-2008 02:02 PM Recordins Fee \$56.00

TWELFTH AMENDMENT TO DECLARATION OF GRANTS, COVENANTS, CONDITIONS AND RESTRICTIONS FOR HERITAGE CROSSING AT THE GONDOLA CONDOMINIUMS

THIS TWELFTH AMENDMENT TO DECLARATION OF GRANTS, COVENANTS, CONDITIONS AND RESTRICTIONS FOR HERITAGE CROSSING AT THE GONDOLA CONDOMINIUMS (the "Amendment") shall be effective (the "Effective Date") upon recordation in the office of the Clerk and Recorder of San Miguel County, State of Colorado (the "Official Records"). Unless otherwise defined herein, all capitalized words shall have the meaning ascribed in the Declaration (as hereinafter defined).

RECITALS

- Wildair, LP, a Texas limited partnership ("Declarant") previously filed that certain Declaration of Grants, Covenants, Conditions and Restrictions for Heritage Crossing at the Gondola Condominiums on March 26, 2002, under Reception No. 347962 of the Official Records, First Amendment to Declaration of Grants, Covenants, Conditions and Restrictions for Heritage Crossing at the Gondola Condominiums on April 19, 2002, under Reception No. 348542 of the Official Records, Second Amendment to Declaration of Grants, Covenants, Conditions and Restrictions for Heritage Crossing at the Gondola Condominiums on May 30, 2002, under Reception No. 349375 of the Official Records, Third Amendment to Declaration of Grants, Covenants, Conditions and Restrictions for Heritage Crossing at the Gondola Condominiums on July 2, 2002, under Reception No. 350115, Fourth Amendment to Declaration of Grants, Covenants, Conditions and Restrictions for Heritage Crossing at the Gondola Condominiums on October 29, 2002, under Reception No. 352669, Fifth Amendment to Declaration of Grants, Covenants, Conditions and Restrictions for Heritage Crossing at the Gondola Condominiums on November 22, 2002, under Reception No. 353289, Sixth Amendment to Declaration of Grants, Covenants, Conditions and Restrictions for Heritage Crossing at the Gondola Condominiums on December 6, 2002, under Reception No. 353563, Seventh Amendment to Declaration of Grants, Covenants, Conditions and Restrictions for Heritage Crossing at the Gondola Condominiums on December 23, 2002, under Reception No. 353965, Eighth Amendment to Declaration of Grants, Covenants, Conditions and Restrictions for Heritage Crossing at the Gondola Condominiums on January 29, 2003, under Reception No. 354749 (the "Eighth Amendment"), Ninth Amendment to Declaration of Grants, Covenants, Conditions and Restrictions for Heritage Crossing at the Gondola Condominiums on March 17, 2003, under Reception No. 355846, Tenth Amendment to Declaration of Grants, Covenants, Conditions and Restrictions for Heritage Crossing at the Gondola Condominiums on April 22, 2003, under Reception No. 356744, and Eleventh Amendment to Declaration of Grants, Covenants, Conditions and Restrictions for Heritage Crossing at the Gondola Condominiums on November 3, 2004, under Reception No. 361674 (collectively, the "Declaration").
- B. Declarant previously filed (i) the Condominium Map on March 26, 2002, under Reception No. 347963 of the Official Records, (ii) the first amendment to the Condominium Map on April 19, 2002, under Reception No. 348543 of the Official Records, (iii) the second amendment to the Condominium Map on May 30, 2002, under Reception No. 349375 of the Official Records, (iv) the third amendment to the Condominium Map on October 29, 2002, under Reception No. 352669 of the Official Records, and (v) the fourth amendment to the Condominium Map on January 29, 2003, under Reception No. 354748 of the Official Records (the "Fourth Amendment") (such maps, collectively, the "Condominium Map")
- C. Declarant no longer owns a developer interest in the Project and, pursuant to Section 25.2 of the Declaration, the Association, Owners and Eligible First Mortgagees, as applicable, desire to (i)



40044682-8-56amend the Declaration to revise Exhibits C-6 and D-5 thereto, and (ii) amend the Condominium Map.

- D. Pursuant to Section 25.2 of the Declaration, seventy-five percent (75%) of the (i) Owners and (ii) Eligible First Mortgagees have consented to and agreed to amend the Declaration and the Condominium Map for the purposes stated herein.
- E. Pursuant to Section 25.2 of the Declaration, the Association hereby amends the Declaration and the Condominium Map for the purposes stated herein.

<u>AMENDMENT</u>

- 1. <u>Allocated Interests; Restricted Parking</u>. <u>Exhibits C-6</u> and <u>D-5</u> to the Declaration are hereby deleted in their entirety and the attached <u>Exhibits C-7</u> and <u>D-6</u> are substituted therefor.
- 2. <u>Condominium Map</u>. Sheet 1 of 3, Sheet 2 of 3 and Sheet 3 of 3 pursuant to the Fourth Amendment are hereby deleted, and the Condominium Map is amended to include the sheets attached hereto as Attachment 1.
- 3. <u>Revised Section 11.1.14</u>. Section 11.1.14 of the Declaration is revised by adding the following as the last three grammatical sentences thereof:
 - "No Unit may be conveyed pursuant to, or used as part of, a time-sharing arrangement described in Sections 38-33-110 through 38-33-113 of the Act. Notwithstanding the above, or any language to the contrary contained herein, certain of the Units may be used as a destination club. A "Destination Club" is defined as a private, non-deeded club with members (i) who receive access to the club's properties through a reservation system on a transient basis, and (ii) who have no ownership interest in the properties operated by the club."
- 4. <u>Amended and Restated Section 11.3.3C</u>. Section 11.3.3.C of the Declaration is hereby deleted in its entirety and the following substituted therefor:
 - C. gyms or workout facilities; provided, however, that for as long as Commercial Unit 6, as shown on the Condominium Map, is owned and controlled by the Association, the Association may operate a reception lounge, storage area and exercise facility for the benefit of the members of the Association.
- 5. <u>Amended and Restated Section 11.4.3</u>. Section 11.4.3 of the Declaration is hereby deleted in its entirety and the following substituted therefor:
 - 11.4.3. Except as expressly provided herein, Parking Units P-1 through P-40 shall not be conveyed, transferred or otherwise disposed of except in connection with fee simple conveyance of the Residential Unit or Commercial Unit-to which use and ownership thereof is restricted, and any purported conveyance, transfer, disposition or encumbrance of any such Parking Unit made separate of the appurtenant Residential Unit or Commercial Unit, as applicable, shall be void. Exhibit D-6 attached hereto and incorporated herein by reference lists the Parking Units which shall not be conveyed separate from and independent of specific units and the subject Commercial Unit or Residential Unit to which Parking Unit ownership is restricted. Notwithstanding the foregoing, Declarant reserves the

right to separate ownership of, and the right to convey independent of any Commercial Unit or Residential Unit, Units P-5, P-6, P-7, P-8, P-9, P-10, P-11, P-12, P-13, P-24, P-25, P-35, P-36, P-37, P-39 and P-40.

6. <u>Revised Section 25.2</u>. Section 25.2 of the Declaration is revised by adding the following as the last grammatical sentences thereof:

"Section 11.1.14 and this last sentence of Section 25.2 may not be amended without the express written consent of the owner or operator of the Destination Club Units."

- 7. No Other Amendments. Except as otherwise provided herein, all other terms and provisions of the Declaration shall remain in full force and effect.
- 8. Severability. If any of the provisions of this Amendment or any 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 Amendment and the application of any such provision, paragraph, sentence, clause, phrase or word in any other circumstances shall not be affected thereby.
- 9. <u>Conflicts</u>. In the event of any conflict between the terms and provisions of this Amendment and the Declaration, the terms and provisions of this Amendment shall control.
- 10. <u>Number and Gender</u>. Unless the context otherwise requires, the singular shall include the plural, and the plural shall include the singular, and the use of any gender shall include all genders.
- 11. Applicable Law. This Amendment is filed in the Official Records, and it is agreed that the proper jurisdiction and venue of any action pertaining to the interpretation or enforcement of this Amendment shall be in the District Court of San Miguel County, Colorado.
- 12. <u>Interpretation</u>. The provisions of this Amendment shall be liberally construed to effectuate the purposes set forth in the Recitals hereof. This Amendment shall be construed and governed under the Laws of the State of Colorado.
- 13. <u>Captions</u>. All captions and titles used in this Amendment are intended solely for convenience of reference and shall not enlarge, limit or otherwise affect the meaning of the text set forth in any paragraph, section or article hereof.
- 14. <u>Binding Agreement</u>. The provisions of this Amendment shall run with the Project and shall be binding on Declarant, its successors and assigns.
- 15. <u>Exhibits</u>. All exhibits attached to this Amendment are a part of, and are hereby incorporated into, this Amendment.
- 16. <u>Counterparts</u>. This Amendment may be executed in any number of counterparts, each of which for all purposes shall be deemed to be an original and all of such counterparts shall together constitute but one and the same instrument.

[SIGNATURE FOLLOWS ON NEXT PAGE]

IN WITNESS WHEREOF, the Association has executed this Amendment effective as of the Effective Date.

HERITAGE CROSSING AT THE GONDOLA CONDOMINIUM OWNERS ASSOCIATION, INC., a Colorado nonprofit corporation STATE OF COLORADO COUNTY OF Denver This instrument was acknowledged before me on the 19th day of June, 2008, by Steven Rosen, President of Heritage Crossing at the Gondola Condominium Owners Association, Inc., a Colorado nonprofit corporation, on behalf of said entity. Notary Public in and for the State of Colorado (Printed Name of Notary) My Commission Expires: 9-11-2010 DIANE NEUMANN Notary Public State of Colorado

EXHIBIT C-7
TABLE OF ALLOCATED INTERESTS

Condominium	Condominium Unit	Residential Unit	Condominium	Unit Vote in the
Unit Design	percentage share of	Percentage share of		affairs of the
Offic Design	Common Elements	Limited Common	share of Building	Class/
	and Common	Elements and	Square Feet	Association
	Expenses	Common Expenses	Oqualo 1 cot	7100001411011
	Expenses	T COMMINION EXPENSES		
R-1	5.83	9.58	4.33	1 R.U./2 P.U.
R-2	6.3	10.35	4.68	1 R.U./2 P.U.
R-3	5.89	9.68	4.38	1 R.U./2 P.U.
R-4	5.73	9.42	4.26	1 R.U./2 P.U.
R-5	6.36	10.46	4.73	1 R.U./2 P.U.
R-6	5.95	9.79	4.42	1 R.U./2 P.U.
R-7	6.49	10.67	4.82	1 R.U./2 P.U.
R-8	5.95	9.78	4.42	1 R.U./2 P.U.
R-9	5.96	9.8	4.43	1 R.U./1 P.U.
R-10	6.36	10.45	4.72	1 R.U./2 P.U.
110				
C-1	3.37	15.93	2.5	1 C.U./1 P.U.
C-2	4.6	19.21	3.02	1 C.U./1 P.U.
C-3	1.17	5.53	0.87	1 C.U.
C-4	4.72	22.32	3.51	1 C.U./2 P.U.
C-5a	4.14	19.56	3.07	1 C.U./1 P.U.
C-5b	1.11	5.25	0.82	1 C.U.
C-5c	0.86	4.06	0.64	1 C.U.
C-5d	0.29	1.76	0.22	1 C.U,
C-6	1.04	4.54	0.77	1 C.U.
C-7	0.39	1.84	0.29	1 C.U.
				, , , , , , , , , , , , , , , , , , , ,
P-1	0.4	2.37	0.3	N/A
P-2	0.4	2.36	0.29	N/A
P-3	0.39	2.34	0.29	N/A
P-4	0.42	2.48	0.31	N/A
P-5	0.41	2.47	0.31	1 P.U.
P-6	0.44	2.62	0.33	1 P.U.
P-7	0.44	2.62	0.33	1 P.U.
P-8	0.44	2.62	0.33	1 P.U.
P-9	0.44	2.62	0.33	1 P.U.
P-10	0.43	2.57	0.32	1 P.U.
P-11	0.42	2.51	0.31	N/A
P-12	0.45	2.68	0.33	1 P.U.
P-13	0.45	2.68	0.33	1 P.U.
P-14	0.42	2.48	0.31	N/A
P-15	0.42	2.51	0.31	N/A
P-16	0.42	2.51	0.31	N/A
P-17	0.42	2.51	0.31	N/A
P-18	0.42	2.51	0.31	N/A
P-19	0.42	2.51	0.31	N/A
P-20	0.42	2.51	0.31	N/A
P-21	0.42	2.51	0.31	N/A

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.P-22	0.42	2.51	0.31	N/A
P-23	0.42	2.51	0.31	1 P.U.
P-24	0.42	2.51	0.31	1 P.U.
P-25	0.42	2.51	0.31	1 P.U.
P-26	0.42	2.51	0.31	N/A
P-27	0.42	2.51	0.31	N/A
P-28	0.42	2.51	0.31	N/A
P-29	0.42	2.51	0.31	N/A
P-30	0.42	2.51	0.31	N/A
P-31	0.43	2.51	0.31	N/A
P-32	0.43	2.51	0.31	N/A
P-33	0.43	2.51	0.31	N/A
P-34	0.43	2.51	0.31	1 P.U.
P-35	0.43	2.51	0.31	1 P.U.
P-36	0.43	2.51	0.31	1 P.U.
P-37	0.46	2.72	0.34	1 P.U.
P-38	0.46	2.72	0.34	N/A
P-39	0.33	1.98	0.25	1 P.U.
P-40	0.33	1.98	0.25	1 P.U.
S-1	0.19	15.93	0.14	1 S.U.
S-2	0.19	15.93	0.14	1 S.U.
S-3	0.19	15.93	0.14	1 S.U.
S-4	0.2	16.54	0.15	1 S.U.
S-5	0.12	9.71	0.09	1 S.U.
S-6	0.16	13.2	0.12	1 S.U.
S-7	0.15	12.75	0.11	1 S.U.

EXHIBIT D-6 LIST OF RESTRICTED PARKING UNITS

Subject Parking Units	Corresponding Unit Ownership Requirement
P-38	C-1
P-3	C-2
N/A	C-3
P-4 and P-14	C-4
N/A	C-5a
N/A	C-5b
N/A	C-5c
N/A	C-5d
N/A	C-6
N/A	C-7
P-15 and P-26	R-1
P-16 and P-27	R-2
P-17 and P-28	R-3
P-18 and P-29	R-4
P-19 and P-30	R-5
P-20 and P-31	R-6
P-21 and P-32	R-7
P-22 and P-33	R-8
P-1	R-9
P-2	R-10

ATTACHMENT I COPY OF CONDOMINIUM MAP

FIFTH AMENDMENT TO THE CONDOMINIUM MAP FOR HERITAGE CROSSING AT THE GONDOLA CONDOMINIUMS LOCATED ON LOT 59R, TOWN OF MOUNTAIN VILLAGE, SAN MIGUEL COUNTY, COLORADO

Combine! Chamber? I cham a Braidwed Lord Schmidt in the Committee of the C 7, MATINE AND PARMENCE. The nechan and purpose of the Lang Armedistrick is to elabelish provided left C-3 like bills. Clinic (C-3), and 5-30 and Calviers Commen Temporal: Land Section of Conditions and leaves of Edmanded Land Landschold Roy Matines and lo-rol Edmanded Land Landschold Roy Develop Lands of the rechangulate pairs' designations of parting Lands of the Steam News. The holizoing abbreviolisms are defined for fills: Mos Amendments
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Commercial Unit C-7 Square Foologe before 3756 Sq. Ft. 44448 44448 44448 44448 44448 44448 min Manageria of Control, Christophia, Christophia, Christophia, Christophia, Pater Control and manageria of Control, 19 of Secretary and Control Control and Control Control and Control Control and Control "Difficial Records" mache the records of the Office of the Clerk and Recorder for Son Mignel County, Colorady. Impresentation makes oil situations and impresentational bealed alone, on ar below the sortice of the Real Estate, including each Building and oil sidenation, proving areas and oil(X) includions constructed pursuant to the Decimation. "Community" mesuw the Coloroda Condeminium Common thomas (Commonity calified "Harilage Crassing of the Condeta Condeminiums", and Propoly "ment the Commodal Unit, Parking little and traper until of the inferior Constant of the Control traper until our control to the Desiration of Control www.st. Control on the Restriction of Little Control workeds Control output and the Intelligent Control or Control Control output Control of The International totalism in JAPAIC, as enround to the Control of end or Desiration of Control Commodal Control of end worked or Intelligent Control of the Control of Control control of the Intelligent Control of the Control of Control control of the Control Control of the Control of Control control of the Control Control of the Control of Control control of the Control Control of Control Control control of the Control Control Control control of the Control Control control of the Control co actors and cartifles as follows: versication" means the Declaration of Gonic. Covaniants, positions and destrictions for healings Crossing on the Condois orderminate and the laters stock include any harber appliaments or amendments to the Declaration. halding" means that parties of the improvements consisting of in physical tuilding atmoslames and appartiment components to described as with an the Community Hap. Definitions. The following terms, used on this Community on, shall have the meaning counted to them below and we becardions and Republic Amendment^a means this fifth Amendment to the osnitium keep for heritoge Crossing of the Contols annihims. A whichige Creating of the Content Conferentiation Comment formatistics, No. 4 of the Distriction, and the assessment and commentation of their large formational and the Facility Assessment is Community. May be the Distriction Comments and the Commentation of the section of Comments Institute Comments and Commentation of the Contract Comments Institute Comments and Commentation of the Contract Comments Institute Comments and Commentation of the Contract Comments Institute Commentation of the Commentation of Commentation of Commentation and Commentation of Commentation This map environment was that for record is the other of the Cauty can and Record of an August Cauty on the Cauty of August Cauty on The Cauty of August Cauty on The Cauty of August Office August Office August Office Augus RECORDER'S CERTIFICATE My Commission Expires: Natory Mubile The trainment was extraorded pad before the on the _____day of _____day. by _____day of _____day of tendor Crasing at the Condots Concombism Owners Association, Inc. on behalf of and mills. COUNTY OF SM MOUSE Hentoge Crossing at the Candald Condominium Owners Association, Inc. The Decimant has reserved those certain Rights Reserved by Decimals personal to the Decimalism and the Act and those Rights Reserved by Decimals over amended and modified to include the Units created by this step Amendment. STATE OF COLUMNOO うつだいのがこれかのかられて The Community is further evidenced by the Declaration, amendments thereto. and C-III; reducing Units P-1 and P-2; reducing the Resident Americans CCC VIII due teleposate ament, reducing the Residential are showned to the Unit heckeding the Residential are showned to result from this Liop Amendment ont does hereby essentie this Community Hop and i and omendment in the Declaration to debie the detailor, rights, dates, boliquities and finilations than common interest amonghip.

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CERTIFICATE OF AMENDMENT TO THE CONDOMINUM COMMUNITY:

County of San Alguel, State of Colombolo,

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N70-728-818N N70-728-6050 fax
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128 W. PACHTC, SHT/T D-1
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CONDO FALL MEDIA LABORATION

