

**ARTICLES OF INCORPORATION**

**OF**

**NEW GARFIELD RESIDENCES HOMEOWNERS ASSOCIATION**

In compliance with the requirements of the Colorado Nonprofit Corporation Act, Section 7-20-101 through 7-29-106, C.R.S., as amended, the undersigned, of full age, has this day, for the purpose of forming a nonprofit corporation, certified as follows:

**Article I**

**Name**

The name of the corporation is New Garfield Residences Homeowners Association, hereinafter called the "Association."

**Article II**

**Principal Office**

The principal office of the Association is located at 300 Monroe Street, Denver, Colorado 80206.

**Article III**

**Registered Agent**

Robert S. Brier, whose address is c/o New Garfield Residence Venture, LLC, a Colorado Limited Liability Company, 300 Monroe Street, Denver, Colorado 80206, is hereby appointed the initial registered agent of this Association, and such address shall be the registered address of this Association.

**Article IV**

**Purpose and Powers of the Association**

This Association does not contemplate pecuniary gain or profit to the Members thereof, and the specific purposes for which it is formed are to provide for maintenance, preservation, and control of the Parcels of the Real Property described in Exhibit A attached hereto and incorporated herein by this reference (hereinafter called the "Property"), and to promote the health, safety, and welfare of the residents within the Property and any additions thereto as may hereafter be brought within the jurisdiction of this Association and for this purpose to:

(a) exercise all of the powers and privileges and perform all of the duties and obligations of the Association as set forth in that certain Mutual Easement Agreement and Declaration for New Garfield Residences, hereafter called the "Declaration," applicable to the Property, and recorded or to be recorded in the office of the Clerk and Recorder of the City and County of Denver, Colorado, and as the same may be amended from time to time as therein provided. Said Declaration being incorporated herein as if set forth at length (terms which are defined in the Declaration shall have the same meanings herein unless otherwise defined herein);

(b) engage in activities which will actively foster, promote and advance the common ownership interests of the Owners;

(c) enter into, make, perform or enforce contracts of every kind and description and do all other acts necessary, appropriate or advisable in carrying out any purpose of this Association with or in association with any person, association, corporation or other entity or agency, public or private;

(d) adopt, alter and amend or repeal the Bylaws of the Association, as may be necessary or desirable for the proper management of the affairs of this Association, provided, however, that such Bylaws shall not be inconsistent with or contrary to any provisions of these Articles of Incorporation, or the Declaration; and

(e) have and exercise any and all powers, rights and privileges which a corporation organized under the Colorado Nonprofit Corporation Act by law may now or hereafter have or exercise.

## Article V

### Membership

Every person or entity who is a record Owner of a fee or undivided fee interest in any Parcel which is now or hereafter subject to assessment as provided in the Declaration, including contract sellers, shall be a Member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separate from ownership of any Parcel.

A transfer of membership shall occur automatically upon the transfer of title to the Parcel to which the membership pertains.

The Association may suspend the voting rights of a Member for any infraction of the published rules and regulations of the Association or for any period during which any assessment against such Owner's Parcel remains unpaid.

Subject to Article VI, all members shall be entitled to vote on all matters, except any Members who are in default in any obligations to the Association. Cumulative voting is prohibited.

## **Article VI**

### **Voting Rights**

The Owners of each Parcel shall be entitled to one vote for each Parcel owned. There shall be only one vote per Parcel; provided however, that until the Declarants have sold five (5) of the Parcels, the Declarants shall have the right to appoint the entire Board of Directors of the Association.

## **Article VII**

### **Board of Directors**

The business and affairs of the Association shall be conducted, managed and controlled by a Board of Directors. The Board of Directors shall consist of not less than three (3) members, the specific number to be set forth from time to time in the Bylaws of the Association. The members of the Board of Directors need not be Owners (as defined in the Declaration). In all events, however, the terms of at least one-third (1/3) of the members of the Board shall expire annually.

At the first meeting of the Association, the members shall elect three (3) Directors in the following manner: one (1) Director whose term of office shall be fixed for three (3) years; one (1) Director whose term of office shall be fixed for two (2) years; and one Director whose term of office shall be fixed for one (1) year. At the expiration of the initial term of office of each respective Director, as long as there are three (3) Directors, his successor shall be elected to serve a term of three (3) years. If the number of Directors is increased above three, the terms of office shall be such that each year the terms of at least one of the Directors shall expire.

Members of the Board of Directors, for which a vacancy exists, shall be elected at the annual meeting of the Members in the manner provided for in the Bylaws.

Directors may be removed and vacancies of the Board of Directors shall be filled in the manner to be provided in the Bylaws.

The name and addresses of the members of the first Board of Directors who shall serve until the first election of Directors and until their successors are duly elected and qualified are as follows:

Robert S. Brier  
300 Monroe Street  
Denver, Colorado 80202

Phill D. Greenblatt  
# 2 Cantitoe Lane  
Englewood, Colorado 80110

Gary Mosko  
1380 South Federal Boulevard  
Denver, Colorado 80219

Any vacancies on the Board of Directors occurring before the first election of Directors shall be filled by the remaining Directors.

#### **Article VIII**

##### **Dissolution**

The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of the Members. Upon the dissolution, assets shall be distributed to the Members equally, subject to any offsets for unpaid assessments and other sums due the Association by any Member.

#### **Article IX**

##### **Officers**

The Board of Directors may appoint a President, one or more Vice Presidents, a Secretary, a Treasurer and such other officers as the Board, in accordance with the provisions of the Bylaws, believes will be in the best interests of the Association. The officers shall have such duties as may be prescribed in the Bylaws of the Association and shall serve at the pleasure of the Board of Directors.

**Article X**

**Duration**

The association shall exist perpetually.

**Article XI**

**Amendments**

Amendment of these Articles shall require the assent of two-thirds (2/3) of the members; provided, however, that no amendment to these Articles of Incorporation shall be contrary to or inconsistent with any provision of the Declaration.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Colorado, the undersigned, the incorporator of this Association, has executed these Articles of Incorporation this 10<sup>th</sup> day of APRIL, 2000.

Address of Incorporator:

300 Monroe Street  
Denver, Colorado 80206

  
\_\_\_\_\_  
Robert S. Brier

**BYLAWS**  
**OF**  
**NEW GARFIELD RESIDENCES HOMEOWNERS ASSOCIATION**

**Article I**

**NAME AND LOCATION**

The name of the corporation is New Garfield Residences Homeowners Association (the "Association"). The principal office of the corporation shall be located at 300 Monroe Street, Denver, Colorado 80206, but meetings of Members and Directors may be held at such places within the Denver metropolitan area, State of Colorado, as may be designated by the Board of Directors.

**Article II**

**DEFINITIONS**

Terms used herein shall have the same meaning and definitions as they have in that certain Mutual Easement Agreement and Declaration for New Garfield Residences (the "Declaration") as if said Declaration were set forth in length herein.

**Article III**

**MEETINGS OF MEMBERS**

**Section 1. Annual Meetings.** The first annual meeting of the Members shall be held within one year from the date of incorporation of the Association, and each subsequent regular annual meeting of the Members shall be held in the same month of the year as the month in which the first annual meeting was held, the specific date, time and location thereof to be designated by the Board of Directors from time to time.

**Section 2. Special Meetings.** Special meetings of the Members may be called at any time by the President or by the Board of Directors, or upon written request of the Members who are entitled to vote one-third (1/3) of the votes.

**Section 3. Notice of Meetings.** Written notice of each meeting of the Members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least fifteen (15) days before such meeting to each Member entitled to vote thereat, addressed to the

Member's address last appearing on the books of the Association, or supplied by such Member to the Association for the purposes of notice. Such notice shall specify the place, day and hour of the meeting, and in the case of a special meeting, the purpose of the meeting.

Section 4. Quorum. The presence at the meeting of the Members entitled to cast, or of proxies entitled to cast two-thirds (2/3) of the votes of the Membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration or these Bylaws. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote at the meeting shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or represented. Unless otherwise specifically provided by the Declaration, the Articles of Incorporation, these Bylaws or by the vote of a majority of the votes validly cast at such meeting.

Section 5. Proxies. At all meetings of Members, each Member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of his Parcel.

Section 6. Mortgages. All First Mortgagees of Parcels shall have the right to designate a representative to attend all meetings of Members.

#### Article IV

### **BOARD OF DIRECTORS - SELECTION - TERM OF OFFICE**

Section 1. Number. The affairs of the Association shall be governed by a Board of Directors composed of three persons, who need not be Members of the Association. The number of Directors may be increased or decreased by amendment of these Bylaws.

Section 2. Term of Office. At the first meeting of the Association, the Members shall elect three Directors in the following manner: The term of office of one (1) Director shall be fixed for three (3) years; the term of office of one (1) Director shall be fixed for two (2) years; and the term of office of one (1) Director shall be fixed for one (1) year. The expiration of the initial term of Office of each respective Director, as long as there are three Directors, his successor shall be elected to serve a term of three (3) years. If the number of Directors is increased, each year the number of Directors elected shall be such that the terms of at least one-third (1/3) of the directors shall expire. Except as is otherwise provided by these Bylaws, the Directors shall hold office until their successors have been elected and held their office until their successors have been elected and held their first meeting.

**Section 3. Appointment.** Nomination for election to the Board of Directors shall be made by the Members at the annual meeting of the Members. Election to the Board of Directors shall be by vote of the Members. At such election the members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Articles. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted

**Section 4. Removal.** Any Director may be removed from the Board of Directors, with or without cause, by a majority vote of Members. In the event of death, resignation, or removal of a Director, his successor shall be selected by the remaining Members of the Board of Directors, whether or not such remaining Member(s) constitute a quorum, and shall serve for the unexpired term of his predecessor.

**Section 5. Compensation.** No Director shall receive compensation for any service he may render to the Association. However, any Director may be reimbursed for his actual expenses incurred in the performance of his duties.

**Section 6. Action Taken Without a Meeting.** The Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all of the Directors in the manner prescribed by the Colorado Non-Profit Corporations Act. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

## Article V

### MEETINGS OF DIRECTORS

**Section 1. Regular Meetings.** Regular meetings of the Board of Directors shall be held quarterly with notice, at such place and hour as may be fixed from time to time by resolution of the Board of Directors. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

**Section 2. Quorum.** A majority of the number of Directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors present at a duly held meeting of the Board of Directors at which a quorum is present shall be regarded as the act of the Board.

## Article VI

### POWERS AND DUTIES OF THE BOARD OF DIRECTORS

**Section 1. Powers.** The Board of Directors shall have power to: Exercise for the Association all powers, duties, and authority vested in or delegated to this Association



and not reserved to the membership by other provisions of the Bylaws, the Articles of Incorporation, or the Declaration;

Section 2.     Duties. It shall be the duty of the Board of Directors to:

(a) cause to be kept a complete record of all of its' acts and corporate affairs and present a statement thereof to the Members at the annual meeting of the Members, or at any special meeting when such statement is requested in writing by one-third (1/3) of the Members who are entitled to vote thereat;

(b) supervise all officers, agents and employees of this Association, and see that their duties are properly performed;

(c) As more fully provided in the Declaration, to:

(1) fix the amount of the annual assessment against each Parcel in advance of each annual assessment period;

(2) foreclose the lien against any Parcel for which assessments are not paid, or bring an action at law against the Owner(s) personally obligated to pay the same;

(d) issue, or cause an appropriate officer or authorized agent to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board of Directors for the issuance of these certificates. If a certificate state that an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(e) procure and maintain insurance, as more fully provided in Article IX of the Declaration; and

## Article VII

### RIGHTS OF THE ASSOCIATION

This Association may exercise any and all rights or privileges given to it under the Declaration, the Articles of Incorporation or these Bylaws, or as may otherwise be given to it by law, and every other right or privilege reasonably to be implied therefrom or reasonably necessary to effectuate any such right or privilege.

## Article VIII

### OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Offices. The Officers of this Association shall be a President and Vice-President, who shall at all times be Members of the Board of Directors, a Secretary, a Treasurer and such other officers as the Board may from time to time by resolution create.

Section 2. Election of Officers. The election of Officers shall take place at the first meeting of the Board of Directors following each annual meeting of the Members.

Section 3. Term. The Officers of this Association shall be elected annually by the Board of Directors and each shall hold office for one (1) year unless the Officer shall sooner resign, or shall be removed or shall otherwise be disqualified to serve.

Section 4. Special Appointments. The Board of Directors may elect such other Officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority and perform such duties as the Board may, from time to time, determine.

Section 5. Resignation and Removal. Any Officer may be removed from office, with or without cause, by the Board of Directors. Any Officer may resign at any time by giving written notice to the Board of Directors, the President or the Secretary of the Association. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein; the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board of Directors. The Officer appointed to such vacancy shall serve for the remainder of the term of the Officer replaced.

Section 7. Multiple Offices. The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

Section 8. Duties. The duties of the Officers are as follows:

#### President

The President shall preside at all meetings of the Board of Directors and Members; shall see that orders and resolutions of the Board are carried out; shall sign on behalf of the Association; and shall co-sign or authorize a designated agent or officer to co-sign all promissory notes and checks of the Association.

### Vice-President

The Vice-President shall act in the place and stead of the President in the event of the President's absence or inability to act, and shall exercise and discharge such other duties as may be required of the Vice-President by the Board of Directors.

### Secretary

The Secretary or a designated agent shall record the votes and keep the minutes of all meeting and proceedings of the Board of Directors and of the Members; shall keep the corporate seal of the association and affix it on all papers requiring said seal; shall serve notice of meetings of the Board and of the Members; shall keep appropriate current records showing the Members of the Association together with their addresses; and shall perform such other duties as required by the Board.

### Treasurer

The Treasurer or a designated agent shall receive and deposit in appropriate bank account all moneys of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign or authorize a designated agent to sign all promissory notes and checks of the Association; shall keep proper books of account; shall cause an annual completion report of the Association books to be made by a Certified Public Accountant at the completion of each fiscal year or, at the option of the Board of Directors, an annual review or audited financial statement may be required; and shall prepare an annual budget to be presented to the membership at its regular annual meeting, and deliver a copy to the Members.

## Article IX

### BOOKS AND RECORDS

The Association shall make available to Owners, First Mortgagees of Lots, and insurers or guarantors of any such First Mortgage, current copies of the Declaration, Articles of Incorporation, these Bylaws, the rules and regulations, books, records and financial statements of the Association. "Available" shall mean available for inspection, upon request, during normal weekday hours or under other reasonable circumstance.

## Article X

### ASSESSMENTS

As more fully provided in the Declaration, each Member is obligated to pay assessments to the Association, which assessments are secured by a continuing lien upon

the Property against which the assessment is made. Any assessment or portion thereof which is not paid when due shall be delinquent. Any assessment or portion thereof which is not paid within fifteen (15) days after the due date shall bear interest from the due date at the rate of prime, as published by Norwest Bank N.A., plus five percent (5%) per annum and the Association may assess a late charge thereon. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against such Owner's Parcel, and in the event a judgment is obtained, such judgment shall include interest and late charges on the assessments, as above provided, and a reasonable attorneys' fee to be fixed by the court, together with the costs of the action. No Owner may waive or otherwise escape liability for the assessments provided for in the Declaration by abandonment of his Parcel or otherwise.

#### **Article XI**

#### **CORPORATE SEAL**

The Association shall have a seal in circular form and within its circumference the words: NEW GARFIELD RESIDENCES HOMEOWNERS ASSOCIATION-COLORADO.

#### **Article XII**

#### **AMENDMENTS**

These Bylaws may be amended at a regular or special meeting of the Members, by a vote of a majority of a quorum of Members present in person or by proxy.

#### **Article XIII**

#### **CONFLICTS OF PROVISIONS**

In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control; in the case of any conflict between the Declaration and these Bylaws, the Declaration shall control; and in the case of a conflict between the Articles of Incorporation and the Declaration, the Declaration shall control.

#### **Article XIV**

#### **INDEMNIFICATION OF DIRECTORS AND OFFICERS**

The Association shall indemnify every director, officer, agent, and employee, and any former director, officer, agent, member of the architectural control committee and employee against all loss, costs, and expenses, including attorneys' fees, reasonably incurred in connection with any action, suit, or proceeding to which such person may be made a party by reason of being or having been such a director, officer, agent, or

employee of the Association, except for matters in which such person shall be finally adjudicated to be liable for gross negligence or fraud. Any such indemnity shall be limited to and may only be paid out of the insurance proceeds provided by an insurer furnishing officers and directors errors and omissions insurance coverage or any other insurance protecting the Association from liability because of the negligent acts of its servants, including insurance covering motor vehicles or public liability, property damage, medical, and other similar coverage; it being the intent and purpose of this provision to limit all payments or settlements in indemnification to the actual proceeds of insurance policies. No indemnification shall be provided for acts constituting gross negligence, not for fraud, nor for more reprehensible conduct. In the event of a settlement, the settlement shall be approved by the insurance carrier and paid for by the insurance carrier out of the insurance proceeds. The foregoing rights shall not be exclusive of other rights to which such director, officer, agent, member of the architectural control committee or employee may be entitled.

Article XV

MISCELLANEOUS

The fiscal year of the Association shall begin on the first day of January and end on the thirty-first day of December every year, except that the first fiscal year shall begin on the date of incorporation.

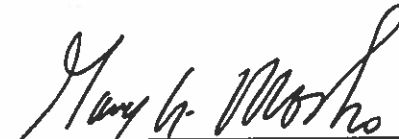
IN WITNESS WHEREOF, we, being all of the directors of New Garfield Residences Homeowners Association, a Colorado non-profit corporation have hereunto set our hand this 10<sup>th</sup> day of APRIL, 2000.



Robert S. Brier



Phill D. Greenblatt



Gary A. Mosko

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**MUTUAL EASEMENT AGREEMENT AND DECLARATION**

**FOR**

**NEW GARFIELD RESIDENCES  
A TOWNHOME DEVELOPMENT**

**MARCH 8, 2000**

**NEW GARFIELD RESIDENCE VENTURE, LLC  
A COLORADO LIMITED LIABILITY COMPANY  
DECLARANT**



## TABLE OF CONTENTS

### Article I - DEFINITIONS

### PAGE

Section 1.1	-	Association	1
Section 1.2	-	Board of Directors or Board	1
Section 1.3	-	Common Areas	2
Section 1.4	-	Common Walls	2
Section 1.5	-	First Mortgagee	2
Section 1.6	-	Garfield Residences or Development	2
Section 1.7	-	Parcel or Building Site	2
Section 1.8	-	Mortgage	2
Section 1.9	-	Mortgagee	2
Section 1.10	-	Owner	2
Section 1.11	-	Party Wall or Party Walls	2
Section 1.12	-	Project Documents	2
Section 1.13	-	Properties	2
Section 1.14	-	Residence	2
Section 1.15	-	Sixplex, Townhouse or Building	3
Section 1.16	-	Townhouse	3

### Article II - MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION

Section 2.1	-	Membership	3
Section 2.2	-	Classes of Membership	3

### Article III - RIGHTS AND OBLIGATIONS OF THE ASSOCIATION

Section 3.1	-	Ownership of Personal Property and Fixtures for Common Use	3
Section 3.2	-	Rules and Regulations	4
Section 3.3	-	Books and Records	4
Section 3.4	-	Working Capital	4
Section 3.5	-	Limitation of Association Expenditures	4

### Article IV - COVENANT FOR ASSESSMENTS

Section 4.1	-	Creation of the Lien and Personal Obligation of Assessments	4
Section 4.2	-	Purpose of Assessments	5
Section 4.3	-	Calculation and Apportionment of Annual Assessments	5

Section 4.4	-	Basis of Annual Assessments	5
Section 4.5	-	Special Assessments for Capital Improvements	5
Section 4.6	-	Uniform Rate of Assessment	5
Section 4.7	-	Date of Commencement of Annual Assessments: Due Dates	6
Section 4.8	-	Parcel Assessments	6
Section 4.9	-	Default Assessments	6
Section 4.10	-	Effect of Nonpayment of Assessment; Lien; Remedies of Declarant	6
Section 4.11	-	Successor's Liability for Assessment	7
Section 4.12	-	Subordination of the Lien	7
Section 4.13	-	Statement of Status of Assessments	8

#### **Article V - PROPERTY RIGHTS OF OWNERS**

Section 5.1	-	Recorded Easements	8
Section 5.2	-	Easements for Encroachments	8
Section 5.3	-	Utility Easements	8
Section 5.4	-	Reservation of Easements, Exceptions, and Exclusions	9
Section 5.5	-	Emergency Easement	9
Section 5.6	-	Maintenance Easement	9
Section 5.7	-	Drainage Easement	9
Section 5.8	-	Declarant's Rights Incident to Construction	9
Section 5.9	-	Easements Deemed Created	9

#### **Article VI - PARTY WALLS / COMMON WALLS**

Section 6.1	-	Party Wall	10
Section 6.2	-	Common Wall	10
Section 6.3	-	Party Wall Assembly Easements	10
Section 6.4	-	General Rules of Law to Apply	10
Section 6.5	-	Sharing of Repair and Maintenance	10
Section 6.6	-	Destruction by Fire and Other Casualty	11
Section 6.7	-	Weatherproofing	11
Section 6.8	-	Right to Contribution Runs with the Land	11
Section 6.9	-	Preservation of Fire Safety Codes and Sound Isolation Standards	11

#### **Article VII - MAINTENANCE RESPONSIBILITIES**

Section 7.1	-	Association's Responsibility	11
Section 7.2	-	Owner's Responsibility	11
Section 7.3	-	Owner's Negligence	12
Section 7.4	-	Association to Perform Owner's Duties	12



## **Article VIII - USE RESTRICTIONS**

Section 8.1	-	Alteration or Maintenance of Exteriors, Yards and Landscaping	12
Section 8.2	-	Compliance with Zoning	12
Section 8.3	-	Compliance with Governmental Regulations	13
Section 8.4	-	Mechanical Decks	13
Section 8.5	-	Pets	13
Section 8.6	-	Noxious and Offensive Activity	13
Section 8.7	-	Lights and Noise	13
Section 8.8	-	Signs	13
Section 8.9	-	Antennas	13
Section 8.10	-	Impairment of Easements or Use	13
Section 8.11	-	Abandoned, Inoperable or Oversized Vehicles	14

## **Article IX - INSURANCE**

Section 9.1	-	Hazard Insurance	14
Section 9.2	-	Liability Insurance	15
Section 9.3	-	Cancellation	15
Section 9.4	-	Waiver or Subrogation	15
Section 9.5	-	Common Areas	15
Section 9.6	-	Insurer	15
Section 9.7	-	Inflation Guard	16
Section 9.8	-	Other Insurance	16
Section 9.9	-	Insurance Obtained by Owners	16

## **Article X - DAMAGE OR DESTRUCTION**

Section 10.1	-	Association as Attorney-In-Fact	16
Section 10.2	-	Estimate of Damages or Destruction	16
Section 10.3	-	Repair and Reconstruction	16
Section 10.4	-	Funds for Repair and Reconstruction	17
Section 10.5	-	Disbursement of Funds for Repair and Reconstruction	17
Section 10.6	-	Damage or Destruction of Residences	17
Section 10.7	-	Repair and Reconstruction of Residences	17
Section 10.8	-	Funds for Repair and Reconstruction of Residences	17

## **Article XI - CONDEMNATION**

Section 11.1	-	Rights of Owners	18
Section 11.2	-	Partial Taking; Distribution of Award	18
Section 11.3	-	Complete Taking	18

**Article XII - OBSOLESCENCE** 18

**Article XIII - MORTGAGEE'S RIGHTS**

Section 13.1 -	Notices of Action	18
Section 13.2 -	Other Provisions for the Benefit of Eligible Holders	19
Section 13.3 -	Amendments to Documents	19

**Article XIV - GENERAL PROVISIONS**

Section 14.1 -	Owners' Obligations	20
Section 14.2 -	Term and Amendment	20
Section 14.3 -	Omission of Enforcement	21
Section 14.4 -	Severability	21
Section 14.5 -	Gender	21
Section 14.6 -	Homestead Exemption	21
Section 14.7 -	Notice	21
Section 14.8 -	Conflicts between Documents	21
Section 14.9 -	Adjustment of Fees and Charges	22
Section 14.10 -	Assignment of Declarant's Rights	22
Section 14.11 -	Third Parties	22

**LEGAL DESCRIPTIONS** 23, 24, 25

TOC.GAR

# **New GARFIELD RESIDENCES AGREEMENT AND DECLARATION**

THIS AGREEMENT AND DECLARATION is made and executed on the date hereinafter set forth by New Garfield Residence Venture, LLC, a Colorado Limited Liability Company, herein referred to as "Declarant".

## **WITNESSETH:**

WHEREAS, Declarant is the Owner of certain improved real property situated in the City and County of Denver, State of Colorado.

WHEREAS, said real property and the improvements thereon are divided into six (6) separate townhouse Parcels designated as Parcel A, Parcel B, Parcel C, Parcel D, Parcel E, and Parcel F which are more particularly described in Exhibit "A" attached hereto and specifically made a part hereof:

NOW, THEREFOR, Declarant hereby declares that all of Parcel A, Parcel B, Parcel C, Parcel D, Parcel E, and Parcel F described in Exhibit "A" shall be held, sold and conveyed subject to the following easements, reservations, restrictions, liens, charges, covenants and conditions which are for the purpose of protecting the value and desirability of the Parcels which shall run with the real property and the binding on all parties having any right, title or interest in the described Parcels or any part thereof, their heirs, personal representatives, successors and assigns, and shall inure to the benefit of each Owner thereof.

## **Article I**

### **DEFINITIONS**

Unless the context shall expressly provide otherwise, the following terms shall have the following meanings:

1.1 "Association" means New Garfield Residences Homeowners Association, a Colorado - non profit, membership corporation, its successors and assigns.

1.2 "Board of Directors" or "Board" means the governing body of the Association, elected by the Owners of the Parcels in New Garfield Residences to perform the obligations of the Association relative to operation, maintenance, and management of New Garfield Residences.

1.3 "Common Areas" means the public sidewalk running parallel to Garfield Street in front of the Residences and East Third Avenue, to the south of the Residences, and the area adjacent to Garfield Street and East Third Avenue, all of which is within the public right of way.

1.4 "Common Walls" means the wall described in Paragraph 6.2.

1.5 "First Mortgagee" means any person or entity named as a mortgagee under a mortgage by which the interest of any Owner is encumbered, or any successor to the interest of any such person under a mortgage, which mortgage is not subject to any lien or encumbrance except liens for taxes or other liens which are given priority by statute.

1.6 "New Garfield Residences" or "Development" means the residential development of the Property, consisting of six residential townhouses including the Common Areas, parking areas, driveways, sidewalks and other related facilities for the benefit of a common building scheme.

1.7 "Parcel" or "Building Site" means Parcel A, Parcel B, Parcel C, Parcel D, Parcel E, and Parcel F.

1.8 "Mortgage" means any mortgage, deed of trust or other document pledging a Parcel or interest in such Parcel as security for the payment of a debt or obligation.

1.9 "Mortgagee" means any person or entity named as a mortgagee or beneficiary under any mortgage, under which the interest of any Owner is encumbered, or any successor to the interest of any such person or entity under such mortgage.

1.10 "Owner" means the record Owner or Owners, whether a person, persons, firm, corporation, partnership, limited liability company, joint venture or association, or other legal entity, or any combination thereof, owning a fee simple title to either Parcel A, Parcel B, Parcel C, Parcel D, Parcel E, and Parcel F.

1.11 "Party Wall" or "Party Walls" means the wall described in Paragraph 6.1 of this Agreement.

1.12 "Project Documents" means the basic documents creating and governing the New Garfield Residences, including this Declaration, the Articles of Incorporation and the Bylaws of New Garfield Residences Homeowners Association, and any rules and regulations adopted thereunder.

1.13 "Properties" means all of the real estate subdivided into Parcel A, Parcel B, Parcel C, Parcel D, Parcel E, and Parcel F as described above.

1.14 "Residence" means each of the six dwellings (one on each Parcel) including with respect to each dwelling the accompanying garage.

1.15 "Sixplex", "Townhouse" or "Building" means the six (6) contiguous dwelling Townhouses constructed upon the Parcels.

1.16 "Townhouse" means any one of the six (6) dwellings comprising the "Sixplex" together with their respective garages.

## Article II

### **MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION**

2.1 Membership. Every Owner of a Parcel shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Parcel. No Owner, whether including one or more persons, shall have more than one vote per Parcel owned, but all of the persons owning each Parcel shall be entitled to rights of membership and of use and enjoyment appurtenant to ownership of a Parcel.

2.2 Classes of Membership. The Association shall have one class of voting membership. Each Parcel shall be entitled to one vote for each Parcel owned; there shall be only one vote per Parcel; provided, however, that until Declarant has sold five of the Parcels, Declarant shall have the right to appoint the entire Board of Directors of the Association. When more than one person holds an interest in any Parcel, all such persons shall be members. The vote for such Parcel shall be exercised as they among themselves determine, and the Secretary of the Association shall be notified of such designation before any meeting. In the absence of such notification, the Parcel's vote shall be suspended if more than one person seeks to exercise such vote at any meeting. Any Owner of a Parcel which is leased may assign the voting right appurtenant to such Parcel to the lessee, provided that the Secretary of the Association is furnished with a copy of the assignment before any meeting.

## Article III

### **RIGHTS AND OBLIGATIONS OF THE ASSOCIATION**

3.1 Ownership of Personal Property and Fixtures for Common Use. The Association, through action of the Board of Directors, may acquire, hold, and dispose of certain tangible and intangible personal property and fixtures. Without limiting the foregoing, the Association may acquire a sprinkler system to be used for the Common Area and the balance of the area from the east facing side of the Townhouses to Garfield Street, and from the south facing side of the Townhouses to East Third Avenue, and may acquire, hold and dispose of electrical fixtures and equipment, and any and all other items of personal property and fixtures determined by the Board of Directors to be necessary for

the Association to manage, maintain, and control the above noted areas and provide maintenance under this Declaration.

3.2 Rules and Regulations. The Association, through its Board of Directors, may make and enforce reasonable rules and regulations governing the use of the Property, which rules and regulations shall be consistent with the rights and duties established by this Declaration.

3.3 Books and Records. Upon request of Owners, Mortgagees, or insurers, the Association shall make available for inspection, during normal business hours, current copies of this Declaration, the Articles, and Bylaws of the Association, all rules and regulations, and the books, records, and financial statements of the Association. The Association may charge a reasonable fee for copying such materials.

3.4 Working Capital. In order to provide the Association with adequate working capital, upon the initial sale of each Parcel from Declarant, the Declarant shall collect from each new Owner and pay to the Association an amount equal to three monthly installments of the estimated annual assessment at the time of the sale or lease. This payment to the Association shall only apply to the first sale or first lease by Declarant of each Parcel, and shall be collected and transferred to the Association at the time of closing of such sale or lease. The payments received will be maintained in a segregated account for the use and benefit of the Association. This contribution shall be in addition to any monthly installments of the annual assessment which may be due at the time of such sale or lease. Upon transfer of his Parcel, an Owner shall be entitled to a credit from his transferee equal to that portion of the first Owner's payment hereunder, which remains in the account attributable to such Parcel.

3.5 Limitation on Association Expenditures. Notwithstanding any other provision of this Declaration or any Project Document, except in the case of emergency or the obtaining of hazard or liability insurance under Article IX or the performance of maintenance under Section 7.1, without the consent of one-half (1/2) of the Owners, the Association shall not incur any obligation, or make any expenditure, in excess of \$500.00, and without the consent of two-thirds (2/3rds) of the Owners, the Association shall not incur any obligations, or make any expenditure, in excess of \$5,000.00. For the purposes of the preceding, all expenses and costs related to any project, improvement or work shall be deemed to be a single obligation and expense.

## Article IV

### COVENANT FOR ASSESSMENTS

4.1 Creation of the Lien and Personal Obligation of Assessments. Each Owner of any Parcel, by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed, is deemed to covenant and agree to pay to the Association: (1) Annual

Assessments or charges as provided in this Declaration; and (2) Special Assessments for capital improvements and other purposes as stated in this Declaration, such assessments to be fixed, established, and collected from time to time as hereinafter provided; (3) Parcel Assessments as described below; and (4) Default Assessments which may be assessed against an Owner's Parcel. Said Assessments, together with interest, costs, and reasonable attorneys' fees, incurred in collecting any such Assessments from an Owner, shall be a charge on the land and shall be a continuing lien upon the Parcel against which each such assessment is made, until paid.

4.2 Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents of New Garfield Residences; for the improvement and maintenance of Common Areas, including, but not limited to, the payment for repair, replacement, and additions thereto; for the maintenance of other areas to be maintained by the Association under this Declaration; for payment of utility costs with respect to utility charges incurred by the Association; and for payment of other amounts described in this Declaration or reasonably incident to the Association's activities as required or permitted by this Declaration. The assessments may also be used to establish reserve accounts for maintenance of the areas to be maintained by the Association, and for the payment of labor costs, equipment, and materials incident to such items.

4.3 Calculation and Apportionment of Annual Assessments. The Board of Directors shall prepare a budget for the upcoming calendar year and an estimate of the assessments to be charged each Owner and distribute them to the owners at least thirty (30) days before the annual meeting of the Association. The Owners shall have an opportunity to discuss the budget at the annual meeting before final approval. Thereafter, the Board shall approve the budget in final form, and shall determine, levy and assess the Association's annual assessments. Each budget shall include funds for establishing and maintaining reserves for periodic repairs, replacement, maintenance, capital improvements and other purposes.

4.4 Basis of Annual Assessments. From and after conveyance of the first Parcel to an Owner, the annual assessments for each year shall be established, as determined by the Board of Directors in its discretion; based on costs incurred or to be incurred by the Association in any particular year.

4.5 Special Assessments for Capital Improvements. In addition to the annual assessments authorized by Section 4.3, the Board of Directors may levy special assessments in any calendar year, applicable to that year only, for the purpose of defraying, in whole or in part, the cost of any construction or improvement upon Common Areas or that portion of the areas on the Parcels to be maintained by the Association, including the necessary fixtures and personal property related to such areas.

4.6 Uniform Rate of Assessment. Both Annual and Special Assessments must be fixed at a uniform rate for all Parcels. Any annual assessment shall be collected on a

monthly basis. The Declarant shall pay the assessment applicable to each Parcel in which the Declarant retains ownership.

4.7 Date of Commencement of Annual Assessments: Due Dates. The annual assessments provided for in this Declaration shall commence as to all Parcels on the first day of the month following the conveyance of the Parcel purchased by an Owner from Declarant. The first annual assessment shall be prorated according to the number of months remaining in the calendar year. For the Purposes of such proration, less than a full month shall be treated as a full month unless fewer than fifteen (15) days remain in the month on the date of the conveyance.

4.8 Parcel Assessments. Any expense properly incurred by the Association on account of the negligence of any Owner or such Owner's family or guests, shall be a Parcel Assessment against only such Parcel and Owner. The cost of any insurance maintained by the Association with respect to each Parcel shall also be a Parcel assessment against such Parcel and Owner. Party or Common Wall maintenance, repair, and replacement expenses properly incurred by the Association shall be charged in equal shares as Parcel assessments against the two Owners who share such Party or Common Wall and against their respective Parcels.

4.9 Default Assessments. Any expense incurred by the Association which is the obligation of an Owner or which is incurred by the Association on account of the default of an Owner under this Declaration or is otherwise incurred on behalf of an Owner (other than Parcel assessments), shall be a default assessment and shall become a lien against such Owner's Parcel which may be foreclosed or otherwise collected as provided herein.

4.10 Effect of Nonpayment of Assessment; Lien; Remedies of Declarant. Any assessment installment, whether an Annual, Special, Parcel, or Default Assessment, which is not paid within thirty (30) days of its due date shall be delinquent, and the Association, in its sole discretion, may take any or all of the following actions:

4.10.1 Assess a late charge per each delinquency in an amount established by the Board of Directors from time to time.

4.10.2 Assess an interest charge from the date of delinquency at the rate per annum equal to five percentage points greater than the prime rate charged by the Association's bank, or such other rate as shall have been established by the Board of Directors.

4.10.3 Suspend the voting rights with respect to the Owner's Parcel during any period of delinquency.

4.10.4 Accelerate all remaining assessment installments for the fiscal year in question so that they shall be due and payable at once.



4.10.5 Bring an action at law against any Owner personally obligated to pay the delinquent installments.

4.10.6 File a Statement of Lien with respect to the Parcel, and foreclose the lien on the Parcel as set forth in more detail below.

The Association may file a Statement of Lien by recording with the Clerk and Recorder of Denver County a written statement with respect to the Parcel, setting forth the name of the Association, and the amount of delinquent assessments then owing, which Statement shall be duly signed and acknowledged by the President or a Vice-President of the Association, and which shall be served upon the Owner of the Parcel by mail to the address of the Parcel or at such other address as the Association may have in its records for the Owner of the Parcel. Thirty (30) days following the mailing of such notice, the Association may proceed to foreclose the Statement of Lien in the same manner as provided for the foreclosure of a mortgage under the statutes of the State of Colorado. Such lien shall be in favor of the Association and shall be for the benefit of all other Owners. In either a personal or foreclosure action, the Association shall be entitled to recover as part of the action, all court costs and reasonable incurred attorneys' fees with respect to the action. No Owner may waive or otherwise escape liability for the Assessments provided for herein by non-use or abandonment of his Parcel. The remedies provided in this Section shall not be exclusive and the Association may enforce any other remedies to collect delinquent assessments as may be provided by law.

4.11 Successor's Liability for Assessment. Notwithstanding the personal obligation of each Owner of a Parcel to pay all assessments provided for in this Declaration, and notwithstanding the Association's perpetual lien on a Parcel for such assessments, all successors to the fee simple title of a Parcel shall be jointly and severally liable with the previous Owner or Owners for any and all unpaid assessments, interest, late charges, costs, expenses, and attorneys' fees against such Parcel, without prejudice to any successor's right to recover from a previous Owner any amounts paid by such successor. In addition, such successor shall be entitled to rely on the statement of liens shown on any certificate issued by or on behalf of the Association under Section 4.13 below.

4.12 Subordination of the Lien. The lien of the assessments provided for in the Project Documents shall be subordinate to the lien of any purchase money loan used to purchase a Parcel evidenced by a first mortgage of record, to any refinancing loan to refinance any such purchase money loan, provided that such refinancing loan is evidenced by a first mortgage of record. Sale or transfer of any Parcel shall not affect the lien for such assessments except that sale or transfer of a Parcel pursuant to foreclosure of any such first mortgage, or any proceeding in lieu thereof, including a purchase money mortgage, refinance of a purchase money mortgage or a deed in lieu of foreclosure, shall extinguish the lien of assessment charges as to installments which became due before any such sale or transfer, foreclosure, or any proceeding in lieu thereof, including a deed in lieu of foreclosure. The amount of such extinguished lien may be reallocated and assessed to all Parcels as a common expense at the direction of the Board of Directors. No such sale,

transfer, foreclosure, or any proceeding in lieu thereof, including a deed in lieu of foreclosure, shall relieve any Parcel Owner from personal liability for any assessment charges, whether then existing or thereafter becoming due. The lien of the assessment shall be superior to and senior to any homestead exemption now or hereafter provided by the laws of the State of Colorado and each Owner hereby waives such exemption with respect to any such lien.

4.13 Statement of Status of Assessments. Upon ten (10) days written notice to the Treasurer of the Association and payment of a reasonable fee set by the Association from time to time, any Owner, prospective purchaser, lender or prospective lender may obtain a statement of the status of assessments with respect to a Parcel setting forth:

4.13.1 The amount of any unpaid assessments (whether annual, Special, Parcel, or Default Assessments), interest, late charges, costs, expenses, and attorneys' fees then existing against a particular Parcel.

4.13.2 The amount of the current monthly installments of the annual assessment and the date through which they are paid.

4.13.3 The amount and date of any lien placed on the Parcel by the Association.

4.13.4 Any other information deemed proper by the Association.

The information contained in such statement, when signed by the Treasurer, shall be conclusive upon the Association as to the person or persons to whom such statement is issued and who rely on it in good faith.

## Article V

### PROPERTY RIGHTS OF OWNERS

5.1 Recorded Easements. The Property, and all portions of the Property, shall be subject to any easements as shown on any recorded plat affecting the Property.

5.2 Easements for Encroachments. Each Parcel shall be subject to an easement for encroachments by improvements erected on any other Parcel created by construction and overhangs as designed or constructed by the Declarant and for settling, shifting, and movement. Encroachments referred to in this Section include, but are not limited to, encroachments caused by error in the original construction of improvements constructed on any Parcel, by settling, rising, or shifting of the earth, or by changes in position caused by necessary repair or reconstruction of any improvements.

5.3 Utility Easements. A general easement is created upon, over, in and under each Parcel for ingress, egress, installation, replacement, repair and maintenance of all

utilities, including, but not limited to, water, sewer, gas, telephone, cable, and electrical. By virtue of this easement, it shall be expressly permissible and proper for the utilities providing electrical and telephone services to erect and maintain the necessary poles and other necessary equipment on any Parcel and to affix and maintain electrical and telephone wires, circuits, and conduits on, above, across, and under the roofs and exterior walls of the improvements on each Parcel.

5.4 Reservation of Easements, Exceptions, and Exclusions. Declarant reserves to itself and hereby grants to the Association, as applicable, the concurrent right to create reservations, exceptions, and exclusions consistent with the ownership of New Garfield Residences for the best interest of all the Owners and the Association, in order to serve all the Owners.

5.5 Emergency Easement. A general easement is hereby granted to all police, sheriff, fire protection, ambulance and all other similar emergency agencies or persons to enter upon any Parcel in the proper performance of their duties.

5.6 Maintenance Easement. Each Owner grants to the Association and its respective officers, agents, contractors and employees an easement upon, across, over, in and under his Parcel, as may be necessary and appropriate to make repairs or to perform the duties and functions which the Association is obligated or permitted to perform pursuant to the Project Documents, including the right to enter upon any Parcel for the purpose of performing maintenance to the exterior and front yard areas on such Parcel as required by the Project Documents.

5.7 Drainage Easement. An easement is hereby granted to the Declarant and the Association, its officers, agents, employees, successors and assigns to enter upon, across, over, in and under any portion of each Parcel (i) for the purpose of changing, correcting or otherwise modifying the grade, or drainage channels of the Property, so as to improve the drainage of water on the Property; and (ii) for keeping all drainage channels open and unobstructed.

5.8 Declarant's Rights Incident to Construction. Declarant, for itself and its successors and assigns, hereby retains a right and easement of ingress and egress over, in, upon, under and across the Property and the right to store materials on the Property and to make such other use of each Parcel as may be reasonably necessary or incident to the construction of additional improvements on the Property; provided, however, that no such rights shall be exercised by Declarant in such a way as to unreasonably interfere with the occupancy, use, enjoyment or access by any Owner or his family members, guests or invitees to or of his Parcel.

5.9. Easements Deemed Created. All conveyances of Parcels hereafter made, whether by the Declarant or otherwise, shall be construed to grant and reserve the easements contained in this Article V, even though no specific reference to such easements or to this Article V appears in the instrument for such conveyance.

## Article VI

### PARTY WALLS / COMMON WALLS

6.1 Party Wall. The wall which is constructed as a common part of all six (6) townhouses and which is located between such townhouses, constitutes a Party Wall. Except as is otherwise provided hereinafter, the cost of reasonable repairs, maintenance and replacement of the Party Wall shall be shared equally by the adjacent Owners.

6.2 Common Wall. The double sided wall which is constructed as a common part of all garages and is located between all garages constitutes the Common Wall. Except as is otherwise provided hereinafter, the cost of reasonable repairs, maintenance and replacement of this Common Wall shall be shared equally by the adjacent Owners.

6.3 Party Wall Assembly Easements. Mutual reciprocal and perpetual easements are hereby established, declared and granted for all Party Walls and Common Walls between improvements constructed on the Parcels, which reciprocal and perpetual easements shall be for mutual support and shall be governed by this Declaration and more particularly the succeeding Sections of this Article. Every deed, whether or not expressly so stating, shall be deemed to convey and to be subject to such reciprocal and perpetual easements.

6.4 General Rules of Law to Apply. Party Wall and Common Wall shall be deemed Party Walls and, to the extent not inconsistent with the provisions of this Article, the general rules of law regarding Party Walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

6.5 Sharing of Repair and Maintenance. The cost of reasonable repair and maintenance of a Party Wall and Common Wall shall be shared by the adjacent Owners equally. If an Owner fails to repair or maintain the Party Wall and Common Wall, the other contiguous Owner, his agents, and employees may, upon five (5) days written notice and without cure, enter upon the Parcel and into the Townhouse of the defaulting Owner and make the necessary repairs or perform the necessary maintenance of the Party Wall or Common Wall. In the event of an emergency, there shall be no requirement for advance notice. The Owner performing such maintenance or repair shall have a lien on the defaulting Owner's Property to secure payment of that party's share of the costs of effecting such repair.

6.6 Destruction by Fire and Other Casualty. If a Party Wall or Common Wall is destroyed or damaged by fire or other casualty, the adjacent Owner(s) shall restore it and they shall contribute equally to the cost of restoration thereof without prejudice, however, to the right of each Owner to call for a larger contribution from the other under any rule of law regarding liability for negligent or willful acts or omissions. Upon five (5) days written notice and without cure, if one Owner causes the Party Wall or Common Wall to be restored and the other Owner does not contribute its share to the cost thereof, the Owner who caused the Party Wall to be restored shall have a lien on the other Owner's Property for such other party's share of the costs of effecting such restoration.

6.7 Weatherproofing. Notwithstanding any other provision of this Article, an Owner who by his negligent or willful act causes the Party Wall or Common Wall to be exposed to the elements shall bear the entire cost of furnishing the necessary protection against such elements.

6.8 Right to Contribution Runs with the Land. The right of any Owner to contribution from another Owner under this Article shall be appurtenant to the land and shall pass to such Owner's successors in title.

6.9 Preservation of Fire Safety Codes and Sound Isolation Standards. The originally established fire code rating and noise isolation rating, both of which are an integral part of the Party Wall and Common Wall shall be preserved. Consequently, alterations or modifications of any kind shall not be done or caused to be done by any Owner on the Party Wall or Common Wall that would result in a lower rating than that originally provided.

## Article VII

### MAINTENANCE RESPONSIBILITIES

7.1 Association's Responsibility. The Association shall maintain and keep the Common Areas of all Parcels, and the Garfield and East Third Avenue yard areas in good repair. This maintenance shall include, but not be limited to, snow removal, and shall include maintenance, repair and replacement, subject to any insurance then in effect, of all landscaping and other flora, structures, electrical fixtures and improvements situated upon the front yard areas of the Parcels.

7.2 Owner's Responsibility. Each Owner shall maintain the interior of the improvements on his Parcel, including such Owner's private driveway, maintain the exterior of such Owner's Residence (except such maintenance as may be performed by the Association), and maintain the drainage channels, courtyards, patios, yards and landscaping on such Owner's Parcel in good, clean, unobstructed and attractive condition (except such maintenance as is performed by the Association) as needed to maintain substantially the same quality and appearance of the Residence as originally constructed, and perform all other maintenance not performed by the Association. Without limiting the

generality of the preceding, each Owner shall maintain all exterior surfaces of such Owner's Residence, including windows, doors and the roof. In addition, each Owner shall cooperate with the Association in the performance of its maintenance obligations with respect to such Owner's Parcel and the Common Areas. All repairs to and maintenance of each Owner's Residence and Parcel shall be in conformance with the provisions of Section 8.1 below.

7.3 Owner's Negligence. In the event that the need for maintenance, repair or replacement of the Common Areas, or any portion of the Common Areas, is caused through or by the negligent or willful act or omission of an Owner, or by an Owner's family members, guests or invitees, then the expenses, costs and fees incurred by the Association for such maintenance, repair or replacement in the amount for which the Owner or the Owner's family members, guests or invitees are liable under Colorado law, shall be a personal obligation of such Owner; and, if not repaid to the Association within seven (7) days after the Association gives notice to the Owner of the total amount, or of amounts due from time to time, then the sums due shall become a Default Assessment against the Owner's Parcel and may be enforced in accordance with Section 4.9.

7.4 Association to Perform Owner's Duties. The Association may perform all acts of repair to or maintenance of an Owner's Residence or Parcel and such other acts as may be reasonably necessary to remedy any defaults by any Owner under the Project Documents if the Owner shall fail to commence such work or action within seven (7) days notice (or such lesser period as determined by the Association in an emergency situation) from the Association or fail diligently to pursue such work or action to completion. The cost of such work or action shall be paid by the Owner to the Association on seven (7) days notice and if not then paid shall become a Default Assessment against such Owner's Parcels and may be enforced as provided in Section 4.9.

## Article VIII

### Use Restrictions

8.1 Alteration or Maintenance of Exteriors, Yards and Landscaping. Each Owner may not make any alterations to or changes in the exterior of his Residence or the landscaping without first obtaining the prior written approval of the Association. All such alterations and changes (including any new construction) must be pre-approved in writing by the Association and shall be in harmony with the appearance and setting of the development, which determination shall be in the sound judgment of the Association.

8.2 Compliance with Zoning. All Parcels shall be used for residential purposes only as permitted by zoning and shall not be used for any business, manufacturing, or commercial purpose whatsoever; provided, however, if the appropriate zoning so allows, an Owner may use a specifically designated portion of his Parcel as a home business office. Structures of a temporary character, trailers, shacks, garages, barns or other outbuildings shall not be used on any portion of the Property at any time either temporarily or

permanently for sleeping or living purposes; except that trailers and structures of a temporary nature may be used during the period of construction of an approved and allowed improvement.

8.3 Compliance with Governmental Regulations. Nothing shall be done or kept in or on any Parcel which would be in violation of any statute, rule, ordinance, regulation, permit, or other imposed requirement of any governmental body.

8.4 Mechanical Decks. The third floor, east facing rear decks of Parcels A, B, C, D, and E are classified as mechanical decks, and the use of these decks for any purpose other than maintenance of the decks, and maintenance, repair or replacement of mechanical items located thereon is expressly prohibited.

8.5 Pets. Dogs, cats and other customary household pets may be kept by the Owners on their respective Parcels. However, no pet may be kept which is a nuisance or abnormally interferes with the rights, comforts, convenience, or quiet enjoyment of other Owners as determined by a majority of the Owners. Dogs must be kept on a leash when outside its Owner's Residence fenced-in yard area. No more than two (2) household pets in any combination shall be allowed per household. Each Owner shall prevent his pets from soiling or damaging the other Owners' Parcel in any way, and shall be responsible to clean any soiling and repair any damage done by his pet on his Parcel or to the Parcel of the other.

8.6 Noxious and Offensive Activity. No noxious or offensive activity shall be carried on upon any Parcel, nor shall anything be done or placed on the Property which is or may become a nuisance or cause embarrassment, disturbance or annoyance to the other Owners. All rubbish, trash and garbage shall be regularly removed from the Parcels by each Owner and shall not be allowed to accumulate thereon.

8.7 Lights and Noise. Annoying lights, lights that are unreasonably bright or lights that cause an unreasonable glare, sounds that are annoying or too loud, and noxious or offensive odors shall not be emitted from any Parcel.

8.8 Signs. No advertising signs (except one of not more than five (5) square feet "For Rent" or "For Sale" per Parcel), billboards, unsightly objects or nuisances shall be erected, placed or permitted to remain on a Parcel.

8.9 Antennas. Without the prior written approval of the Association, no exterior television, radio, satellite or other communication antennas, dishes larger than three (3) feet in diameter or aerials of any type shall be placed, allowed or maintained on any portion of the Common Areas or the Parcels.

8.10 Impairment of Easements or Use. All fixtures and equipment installed within a Townhouse, commencing at a point where the utility lines, pipes, wires, conduits or systems enter the exterior walls of a Townhouse, shall be maintained and kept in good

repair by the Owner thereof. No Owner shall do any act nor any work that will impair any easement or do any act or allow any condition to exist which will adversely affect any of the other Townhouses or their Owners, or interfere with an Owners use of his Parcel.

8.11 Abandoned, Inoperable or Oversized Vehicles. No abandoned or inoperable automobiles or vehicles of any kind, except as hereinafter provided, shall be stored or parked on any portion of the Property, other than inside the garage of a Townhouse. The Association shall provide the Owner with a written notice describing the "abandoned or inoperable vehicle" and the notice shall request removal of such vehicle within seventy-five (75) hours thereafter. If the vehicle is not removed within such seventy-five (75) hour period, the Association shall have the right to remove the vehicle without liability to it and expenses of such removal shall be charged to the Owner. This Section shall not apply to vehicles parked by Owners while on vacation for up to three (3) weeks. An Owner shall provide the Association with notice of vacations extending beyond three (3) weeks in order to avoid removal of his vehicle as provided in this Section. No oversized vehicles of any kind shall be stored or parked on any portion of the Property. "Oversized" vehicles, for purposes of this Section, shall be vehicles which are too high to clear the entrance to a residential garage. All unsightly or oversized vehicles, snow removal equipment, garden maintenance equipment and all other unsightly equipment and machinery shall be stored within the Owner's garage or Residence.

## Article IX

### INSURANCE

9.1 Hazard Insurance. The Association shall obtain insurance for all insurable improvements at the Property, including the Residences, structures, all building service equipment and the like, common personal property and supplies and any fixtures or equipment within the Common Areas. Such insurance shall be in an amount equal to the full replacement value (i.e., one hundred percent (100%) of the current "replacement cost" exclusive of Land, foundation, excavation, depreciation on personal property and other items normally excluded from coverage). Such policy shall name the Owners and the Association as additional insured parties, as their interests appear, and shall provide that the policy shall not be canceled or amended except on thirty (30) days notice to each Owner. Such policy shall include, if applicable, a standard form or mortgagee clause, and a "Party Wall Endorsement" or its equivalent. Such policy shall specifically include, without limitation, protection against the following:

9.1.1 Loss or damage by fire and other hazards covered by the standard extended coverage endorsement with the standard "all-risk" endorsement, and by sprinkler leakage, debris removal, cost of demolition, vandalism, malicious mischief, windstorm and water damage; and

9.1.2 Such other risks as shall customarily be covered with respect to projects similar in construction, location and use to the Sixplex.



9.1.3 The Association shall act as agent of each Owner with respect to insurance proceeds payable or paid with respect to any insured casualty to an Owner's Residence or improvement located on an Owner's Parcel. The cost of insurance maintained by the Association with respect to each Parcel shall be a Parcel Assessment against such Parcel and Owner under Section 4.8 above.

9.2 Liability Insurance. The Association shall obtain a comprehensive policy of public liability insurance insuring the Association and each Owner against all liability for property damage, bodily injury or death in connection with the operation, maintenance or use of the Owner's Residence and Parcel, and the portion of the Common Areas in front of such Owner's Parcel. Such comprehensive policy of public liability insurance shall have substantially the same coverage as a "Homeowner's All Risk" policy, and include a "Severability of Interest Endorsement" or equivalent coverage which would preclude the insurance company from denying the claim of any Owner because of the negligent acts of any other Owner, with a limit of not less than \$1,000,000 covering all claims for personal injury, including death, or property damage arising out of a single occurrence. Such comprehensive policy of public liability insurance shall also include protection against water damage liability, liability for non-owned and hired automobiles, liability for property of others and such other risks as shall customarily be covered with respect to projects similar in construction, location and use to the Sixplex. The cost of insurance maintained by the Association with respect to each Parcel shall be a Parcel Assessment against such Parcel and Owner under Section 4.8 above.

9.3 Cancellation. The policies shall provide that coverage may not be canceled or substantially modified (including cancellation for non-payment of premium) without at least thirty (30) days prior written notice to the Association and any and all insureds named therein.

9.4 Waiver of Subrogation. The policies shall contain a waiver of subrogation by the insurer as to any and all claims against any Owner and its respective agents or tenants or the Association and of any defenses based upon co-insurance or upon invalidity arising from the acts of the insured.

9.5 Common Areas. All policies of property insurance shall provide that, notwithstanding any provisions therein which give the carrier the right to elect to restore damage in lieu of making a cash settlement, such option shall not exist with respect to damage to or destruction of the Common Areas. In the event of damage to or destruction of the Common Areas, or any portion of the Common Areas, the Association as attorney-in-fact for the Owners as provided in Section 10.1 below shall be obligated to restore or rebuild the damage to the Common Areas in accordance with the Project Documents and the original plans and specifications.

9.6 Insurer. All policies shall be written with a company licensed to do business in Colorado and holding a rating of B/VI or better in the financial category as established by

A. M. Best Company, Inc., if reasonably available, or, if not available, the most nearly equivalent rating.

9.7 Inflation Guard. All casualty insurance policies shall have an inflation guard endorsement, if reasonably available, and an agreed amount endorsement with an annual review by one or more qualified persons, at least one of whom must be in the real estate industry and familiar with construction in the Denver County, Colorado area.

9.8 Other Insurance. The Association may elect to obtain additional or other insurance as the Association may deem appropriate, the cost of which shall be paid through annual assessments.

9.9 Insurance Obtained by Owners. It shall be the responsibility of the individual Owners, at their expense, to make arrangements in regard to title insurance on their Parcels and to insure their personal property. In addition, each Owner may obtain such other and additional insurance coverage on and in relation to his Parcel as such Owner deems to be desirable.

## Article X

### DAMAGE OR DESTRUCTION

10.1 Association as Attorney-In-Fact. Each and every Owner hereby irrevocably constitutes and appoints the Association as such Owner's true and lawful attorney-in-fact in such Owner's name, place and stead for the purpose of dealing with restoration of the Common Areas in the event of damage or destruction as provided in this Article. Acceptance by any grantee of a deed or other instrument of conveyance from the Declarant or from any Owner shall constitute appointment of the attorney-in-fact as herein provided. As attorney-in-fact, the Association shall have full and complete authorization, right and power to make, execute and deliver any contract, assignment, deed, waiver or other instrument with respect to the interest of any Owner which may be necessary or appropriate to exercise the powers granted to the Association as attorney-in-fact.

10.2 Estimate of Damages or Destruction. As soon as practical after an event causing damage to or destruction of any part of the Common Areas, the Association shall, unless such damage or destruction shall be minor, obtain an estimate or estimates that it deems reliable and complete of the costs of repair and reconstruction of that part of the Common Areas so damaged or destroyed. "Repair and reconstruction" as used in this Article X shall mean restoring the damaged or destroyed part of the Common Areas to substantially the same condition in which it existed before the damage or destruction.

10.3 Repair and Reconstruction. As soon as practical after obtaining estimates, the Association shall diligently pursue to completion the repair and reconstruction of the part of the Common Areas damaged or destroyed. As attorney-in-fact for the Owners, the

Association may take any and all necessary or appropriate action to effect repair and reconstruction and no consent or other action by any Owner shall be necessary in connection with such repair and reconstruction. Assessments of the Association shall not be abated during the period of repair and reconstruction.

10.4 Funds for Repair and Reconstruction. The proceeds received by the Association or Owners from any hazard insurance with respect to damage or destruction to the Common Areas shall be used for the purpose of repair, replacement, and reconstruction. If the proceeds of the insurance are insufficient to pay the estimated or actual cost of such repair and reconstruction, the Association may, pursuant to Section 4.5 hereof, levy, assess and collect in advance from all Owners, without the necessity of a special vote of the Owners, a special assessment sufficient to provide funds to pay such estimated or actual costs of repair and reconstruction. Further levies may be made in like manner if the amounts collected prove insufficient to complete the repair and reconstruction.

10.5 Disbursement of Funds for Repair and Reconstruction. The insurance proceeds held by the Association as attorney-in-fact for the Owners, and the amount received from the special assessments provided for in Section 10.4 above constitute a fund for the payment of the costs of repair and reconstruction after casualty. The first money disbursed for payment of the costs of repair and reconstruction shall be made from insurance proceeds and the balance from the special assessments. If there is a balance remaining after payment of all costs of such repair and reconstruction, such balance shall be distributed to the Owners in proportion to the contributions each Owner made as a special assessment to the Association under Section 10.4 above, or, if no special assessments were made, then in equal shares per Parcel, first to the mortgagees and then to the Owners, as their interests may appear.

10.6 Damage or Destruction of Residences. As soon as practical after an event causing damage to or destruction of any Residence, the Owner of such Residence shall, unless such damage or destruction shall be minor, obtain an estimate or estimates that such Owner deems reliable and complete of the costs of repair and reconstruction of his Residence so damaged or destroyed.

10.7 Repair and Reconstruction of Residences. As soon as practical after obtaining estimates, the respective Owner shall diligently pursue to completion the repair and reconstruction of the Residence damaged or destroyed. Provided, however, such Owner shall not be obligated to repair or reconstruct his Residence so damaged or destroyed if at least two-thirds of the remaining Owners agree in writing that such Owner shall not be obligated to repair or reconstruct his Residence.

10.8 Funds for Repair and Reconstruction of Residences. The proceeds received by the Association or Owner from any hazard insurance with respect to damage or

destruction to the Residences shall be used for the purpose of repair, replacement, and reconstruction of the Residences.

## **Article XI**

### **CONDEMNATION**

11.1 Rights of Owners. Whenever all or any part of an Owner's Parcel shall be taken or conveyed in lieu of and under threat of condemnation by any authority having the power of condemnation or eminent domain, such Owner shall be entitled to notice of and to participate in the proceeding incident to such proceedings, unless otherwise prohibited by law.

11.2 Partial Taking; Distribution of Award. The award made for such taking shall be payable to the respective Owner(s) and disbursed first to the Mortgagees holding Mortgages on such Owner's Parcel, and then to the Owner(s), as their interests appear.

11.3 Complete Taking. If all of the Development is taken, condemned, sold or otherwise disposed of in lieu of or in avoidance of condemnation, then the regime created by this Declaration shall terminate. The award for such taking shall be distributed first to the Mortgagees holding Mortgages on the Parcels and other lien claimants, and then to the Owners as their interests may appear.

## **Article XII**

### **OBSOLESCENCE**

The Owners may agree that the Development is obsolete and may adopt a written plan for the renewal and reconstruction of the Sixplex. Such a plan shall require the approval of Owners representing at least two-thirds of the Parcels, at the time the plan is adopted. The expense of such renewal and reconstruction may be funded by borrowing or by Special Assessment.

## **Article XIII**

### **MORTGAGEE'S RIGHTS**

The following provisions are for the benefit of holders, insurers or guarantors of First Mortgages on Parcels in the Development. To the extent applicable, necessary, or proper, the provisions of this Article XIII apply to this Declaration and to the Articles and Bylaws of the Association.

13.1 Notices of Action. A holder, insurer, co-guarantor of a First Mortgage, who provides written request to the Association (such request to state the name and address of

such holder, insurer or guarantor and identification of the Parcel), shall be an "eligible holder" and shall be entitled to timely written notice of:

13.1.1 Any condemnation loss or casualty loss which affects a material portion of the Development or which affects any Parcel on which there is a First Mortgage held, insured or guaranteed by such eligible holder;

13.1.2 Any default in performance of any obligation under the Project Documents, including any delinquency in the payment of assessments or charges, owed by an Owner of a Parcel subject to a First Mortgage held, insured or guaranteed by such eligible holder (or any First Mortgagee) which continues for a period of sixty (60) days;

13.1.3 Any lapse, cancellation or material modification, of which the Association is aware, of any insurance policy maintained by an Owner of a Parcel subject to a first Mortgage held, issued or guaranteed by such eligible holder; or

13.1.4 Any proposed action which would require the consent of a specified percentage of eligible holders, as required in Section 13.2 of this Article.

13.2 Other Provisions for the Benefit of Eligible Holders. To the extent permitted under Colorado law, the approval of two-thirds of the eligible holders of Mortgages on Parcels subject to eligible holder Mortgages shall be obtained before taking the following actions:

13.2.1 Restoration or repair of the Common Areas, after partial damage due to an insurable hazard, which will not be performed substantially in accordance with the Project Documents and the original plans and specifications; or

13.2.2 Any election to terminate the legal status of the Association after complete destruction or complete taking in condemnation of the Property.

13.3 Amendments to Documents. The following provisions do not apply to amendments to the Project Documents or termination of the Association made as a result of destruction, damage or condemnation pursuant to Sections 13.1 and 13.2 above. If consent of any eligible holder is requested in writing pursuant to this Article and a negative response is not received by the Association within thirty (30) day after such eligible holder's receipt, then such eligible holder shall be deemed to have given its consent.

13.3.1 The consent of at least two-thirds of the Owners and the approval of at least two-thirds of the eligible holders of Mortgages on Parcels subject to eligible holder Mortgages shall be required to terminate the Association.

13.3.2 The consent of at least two-thirds of the Owners and the approval of at least two-thirds of the eligible holders of Mortgages on Parcels subject to eligible holders Mortgages shall be required to add to or amend any material provisions of the

Project Documents which establish, provide for, govern or regulate any of the following (an addition or amendment shall not be deemed material if it is for the purpose of correcting technical errors or for clarification):

- (a) Voting;
- (b) Assessments, assessment liens, or subordination of such liens;
- (c) Reserves for maintenance, repair and replacement of the Common Areas;
- (d) Insurance or fidelity bonds;
- (e) Rights to use of the Common Area;
- (f) Responsibility for maintenance and repair of the Common Area;
- (g) Boundaries of any Parcel;
- (h) Leasing of Parcels;
- (i) Imposition if any right of first refusal or similar restriction of the right of any Owner to sell, transfer or otherwise convey a Parcel; or
- (j) Any provisions which are for the express benefit of Mortgagees or eligible mortgage holders.

#### Article XIV

#### GENERAL PROVISIONS

The following general conditions, stipulations and protective covenants are hereby imposed upon the Properties:

14.1. Owners' Obligations. The Owner of any Parcel shall not suffer or permit any residence erected thereon to be used or employed for any purpose that will constitute a nuisance or that will detract from the residential value of said Parcel or the other Parcels.

14.2. Term and Amendment. The covenants and restrictions of this Declaration shall run with and bind the Property for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of time of five (5) years each, and shall inure to the benefit of and be enforceable by the Owner of any Parcel subject to this Declaration, their respective legal representatives, heirs, successors and assigns. The covenants and restrictions of this

Declaration may be amended by an instrument signed by all of the Parcel Owners, including the Declarant, and in all cases the mortgagees and trust deed holders of record, if any. Any amendment must be properly recorded, Section 13.3 must be complied with and, provided that, until all Parcels have been sold, Declarant consents to such amendment. No part of the Declaration may be amended in such a manner that it will adversely affect the existing right of any Owner or mortgagee and trust deed holder with particular respect, but not limited to, party wall assembly or unpaid assessments or the encumbrance of any mortgagee or trust deed holder.

14.3 Omission of Enforcement. The omission or failure of any Owner to enforce any covenant or restriction set forth in this Declaration shall in no event be deemed a waiver of the right to do so thereafter.

14.4 Severability. If any of the provisions of this Declaration or any paragraph, sentence, clause, phrase or word, or the application thereof in any circumstance be invalidated by judgment, court order or otherwise, such invalidity shall not affect the validity of the remainder of this Declaration, and the application of any other circumstances shall not be affected thereby.

14.5 Gender. 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.

14.6 Homestead Exemption. Any person having an interest in the Properties by accepting a deed or other instrument thereto waives the homestead exemption under the laws of the State of Colorado or any federal law only as it relates to any lien against any Parcel granted to the Association or another Owner, pursuant to this Declaration.

14.7 Notice. Each Owner shall register his mailing address with the Association and all notices or demands intended to be served upon an Owner shall be sent by registered or certified mail, postage prepaid, addressed in the name of the Owner at such registered mailing address. Prospective lenders and purchasers of Parcels shall be entitled to determine if an Owner is in default with respect to any maintenance obligation or any other obligation under these covenants by delivering a written inquiry with respect thereto to the Association. If no response is received to such inquiry within fifteen (15) days of the date said notice is received, the Association shall be deemed to have waived any claim of lien or claim for damage. The existence of a recorded notice of lien, however, shall constitute notice to a prospective purchaser or lender of a claim by the Association, and shall not be affected by the foregoing request for information.

14.8 Conflicts between Documents. In case of conflict between the Declaration and the Articles of Incorporation or the Bylaws, the Declaration shall control. In case of conflict between the Articles of Incorporation and the Bylaws, the Articles of Incorporation shall control.

14.9 Adjustment of Fees and Charges. The Association may from time to time adjust fees, charges and interest rates which may be charged or imposed under this Declaration to account for inflation and changes in market conditions.

14.10 Assignment of Declarant's Rights. Declarant may assign any or all of its rights, powers, obligations and privileges under this Declaration to any other corporation, association or person. Such rights, powers, obligations and privileges do not run with individual Parcels and may only be transferred by an assignment in writing accorded in the real property records of the City and County of Denver, Colorado.

14.11. Third Parties. This Declaration shall be binding upon and inure to the benefit of the Declarants and their vendees. It shall not give rise to a cause of action or any other benefit to third persons who have no legal interest in the Properties

IN WITNESS WHEREOF, the undersigned, being the Declarants, have herein and hereunder set their hands and seals this 10<sup>th</sup> day of APRIL, 2000.

Declarant.  
New ~~Garfield~~ Residence Venture, L.L.C.

By: *Robert S. Brier*

Title: Manager

State of Colorado        }  
  }  
County of Denver        }

The foregoing instrument was acknowledged before me this 10<sup>th</sup> day of April, 2000, by Robert S. Brier.

Witness my hand and official seal.

My commission expires: 8-13-2000



My Commission Expires 08-13-2000

*Therese Maestas*  
Notary Public

Address: 3033 E. 1st Ave

Denver, Co 80206



**EXHIBIT "A"**  
**LEGAL DESCRIPTIONS**

**PARCEL "A"**

**302 Garfield Street, Denver, Colorado**

A parcel of land located within a portion of Plot 1, Block 46, HARMANS SUBDIVISION, City and County of DENVER, State of COLORADO, being more particularly described as follows:

**BEGINNING** at the Southwest corner of said Plot 1; thence Northerly, along the west line of said Plot 1, a distance of 28.54 feet; thence Easterly, on an angle to the left of 90°00'00", a distance of 95.99 feet; thence Southerly, on an angle to the left of 90°00'20", a distance of 0.22 feet; thence Easterly, on an angle to the right of 90°00'00", a distance of 29.00 feet to a point on the East line of said Plot 1, said point being 28.47 feet North of the Southeast corner of said Plot 1; thence Southerly, along the East line of said Plot 1, a distance of 28.47 feet to the Southeast corner of said Plot 1; thence Westerly, along the South line of said Plot 1, a distance of 124.99 feet to the POINT OF BEGINNING.

**PARCEL "B"**

**304 Garfield Street, Denver, Colorado**

A parcel of land located within a portion of Plot 1, Block 46, HARMANS SUBDIVISION, City and County of DENVER, State of COLORADO, being more particularly described as follows:

**COMMENCING** at the Southwest corner of said Plot 1; thence Northerly along the West line of said Plot 1, a distance of 28.54 feet, to the POINT OF BEGINNING; thence continuing Northerly along the West line of said Plot 1, a distance of 23.00 feet; thence Easterly, on an angle to the left of 90°00'00", a distance of 95.98 feet; thence Southerly, on an angle to the left of 90°00'20", a distance of 0.30 feet; thence Easterly, on an angle to the right of 90°00'00", a distance of 29.00 feet to a point on the East line of said Plot 1, said point being 51.39 feet North of the Southeast corner of said Plot 1; thence Southerly, along the East line of said Plot 1, a distance of 22.92 feet to a point 28.47 feet North of the Southeast corner of said Plot 1; thence Westerly, on an angle to the left of 90°00'00", a distance of 29.00 feet; thence Northerly, on an angle to the left of 90°00'00", a distance of 0.22 feet; thence Westerly, on an angle to the right of 90°00'20", a distance of 95.99 feet to the POINT OF BEGINNING.

**PARCEL "C"**

**306 Garfield Street, Denver, Colorado**

A parcel of land located within a portion of Plot 1, Block 46, HARMANS SUBDIVISION, City and County of DENVER, State of COLORADO, being more particularly described as follows:

COMMENCING at the Southwest corner of said Plot 1; thence Northerly along the West line of said Plot 1, a distance of 51.54 feet, to the POINT OF BEGINNING; thence continuing Northerly along the West line of said Plot 1, a distance of 23.00 feet; thence Easterly, on an angle to the left of 90°00'00", a distance of 95.98 feet; thence Southerly, on an angle to the left of 90°00'20", a distance of 0.35 feet; thence Easterly, on an angle to the right of 90°00'00", a distance of 29.00 feet to a point on the East line of said Plot 1, said point being 74.34 feet North of the Southeast corner of said Plot 1; thence Southerly, along the East line of said Plot 1, a distance of 22.95 feet to a point 51.39 feet North of the Southeast corner of said Plot 1; thence Westerly, on an angle to the left of 90°00'00", a distance of 29.00 feet; thence Northerly, on an angle to the left of 90°00'00", a distance of 0.30 feet; thence Westerly, on an angle to the right of 90°00'20", a distance of 95.98 feet to the POINT OF BEGINNING.

**PARCEL "D"**

**308 Garfield Street, Denver, Colorado**

A parcel of land located within a portion of Plot 1, Block 46, HARMANS SUBDIVISION, City and County of DENVER, State of COLORADO, being more particularly described as follows:

COMMENCING at the Southwest corner of said Plot 1; thence Northerly along the West line of said Plot 1, a distance of 74.54 feet, to the POINT OF BEGINNING; thence continuing Northerly along the West line of said Plot 1, a distance of 23.00 feet; thence Easterly, on an angle to the left of 90°00'00", a distance of 95.98 feet; thence Southerly, on an angle to the left of 90°00'20", a distance of 0.40 feet; thence Easterly, on an angle to the right of 90°00'00", a distance of 29.00 feet to a point on the East line of said Plot 1, said point being 97.29 feet North of the Southeast corner of said Plot 1; thence Southerly, along the East line of said Plot 1, a distance of 22.95 feet to a point 74.34 feet North of the Southeast corner of said Plot 1; thence Westerly, on an angle to the left of 90°00'00", a distance of 29.00 feet; thence Northerly, on an angle to the left of 90°00'00", a distance of 0.35 feet; thence Westerly, on an angle to the right of 90°00'20", a distance of 95.98 feet to the POINT OF BEGINNING.

**PARCEL "E"**

**310 Garfield Street, Denver, Colorado**

A parcel of land located within a portion of Plots 1 and 2, Block 46, HARMANS SUBDIVISION, City and County of DENVER, State of COLORADO, being more particularly described as follows:

BEGINNING at the Southwest corner of said Plot 2; thence Northerly, along the West line of said Plot 2, a distance of 20.51 feet; thence Easterly, on an angle to the left of 90°00'00", a distance of 95.98 feet; thence Southerly, on an angle to the left of 90°00'20", a distance of 0.40 feet; thence Easterly, on an angle to the right of 90°00'00", a distance of 29.00 feet to a point on the East line of said Plot 2, said point being 20.28 feet North of the Southeast corner of said Plot 2; thence Southerly, along the East line of said Plots 1 and 2, a distance of 23.00 feet to a point 97.29 feet North of the Southeast corner of said Plot 1; thence Westerly, on an angle to the left of 90°00'00", a distance of 29.00 feet; thence Northerly, on an angle to the left of 90°00'00", a distance of 0.40 feet; thence Westerly, on an angle to the right of 90°00'20", a distance of 95.98 feet to a point on the West line of said Plot 1, said point being 97.54 feet North of the Southwest corner of said Plot 1; thence Northerly along said West line a distance of 2.49 feet to the POINT OF BEGINNING.

**PARCEL "F"**

**312 Garfield Street, Denver, Colorado**

A parcel of land located within a portion of Plot 2, Block 46, HARMANS SUBDIVISION, City and County of DENVER, State of COLORADO, being more particularly described as follows:

COMMENCING at the Southwest corner of said Plot 2; thence Northerly, along the West line of said Plot 2, a distance of 20.51 feet, to the POINT OF BEGINNING; thence continuing Northerly along the West line of said Plot 2, a distance of 29.49 feet, to the Northwest corner of the South 1/2 of said Plot 2; thence Easterly, along the North line of the South 1/2 of said Plot 2, a distance of 124.97 feet, to the Northeast corner of the South 1/2 of said Plot 2; thence Southerly, along the East line of said Plot 2, a distance of 29.72 feet to a point 20.28 feet North of the Southeast corner of said Plot 2; thence Westerly, on an angle to the left of 90°00'00", a distance of 29.00 feet; thence Northerly, on an angle to the left of 90°00'00", a distance of 0.40 feet; thence Westerly, on an angle to the right of 90°00'20", a distance of 95.98 feet to the POINT OF BEGINNING.

**A D D E N D U M   B**

**P R O J E C T   S P E C I F I C A T I O N S**

**NEW GARFIELD RESIDENCE VENTURE, LLC  
302, 304, 306, 308, 310, and 312 GARFIELD  
DENVER, COLORADO 80206**

1. Foundation. Foundations will be constructed according to the plans as designed and engineered by Chauncy Gerard, 15009 East Layton Place, Aurora, Colorado 80015. All foundation design was based on the soil report for this site as determined by Kumar & Associates, Inc., 2390 South Lipan, Denver, Colorado 80223.
2. Walks and Driveways. All sidewalks and driveways will be 4" of 3,000 psi, 3/4" aggregate concrete with a broom finish, placed over a properly compacted sub-base.
3. Porches and Patios. Each unit will have a patio area, approximately 75% +/- of which will be of 4" of 3,000 psi, 3/4" aggregate concrete, placed over a properly compacted sub-base, covered with flagstone, and an open planting soil area. A privacy wall will be constructed of frame/stucco along the property lines of the patio area of the unit.
4. Exterior Walls. All exterior walls will be constructed of #2 or better Hem-Fir dimension lumber, 16" on center, sheathed with 7/16" or 1/2" OSB sheathing, covered with brick on the west, south, and part of the north facing elevations, with the balance covered with hard coat stucco. All exterior trim, soffit and fascia, as required, will be preprimed hardboard.
5. Floor Framing. 2nd floor joists will be glue-lams in the west half of each unit with a 1 3/4" tongue and groove structural floor, 1/2" sound insulation and 1/2" OSB, and TJI's in all other places. All beams in the flooring system will be multiple laminated beams (Micro-Lam or Truss Joist) and all decking will be glued and nailed.
6. Roofing, Gutters and Downspouts. All roofs will be constructed of manufactured TJI's, covered with a ballast membrane roof, PVC by Samadeck™, rubber tiles, and/or concrete tiles by Bartile™. Gutters, collectors and downspouts to be designed, constructed and installed by Sanchez Seamless Gutter, Inc..
7. Windows. All windows will be Kolbe & Kolbe™ wood with aluminum clad exteriors, and low E, double pane glass.
8. Exterior Doors. West, South and North facing 1st floor French doors will be Weathershield™; wood and painted; main front doors to be custom made of exterior MDF and will be painted; and all others will be Kolbe & Kolbe™, wood with aluminum clad exteriors, and low E, double pane glass.