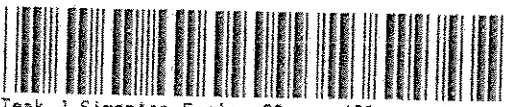


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Page: 1 of 4  
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Teak J Simonton Eagle, CO 133 R 21.00 D 0.00

**FIRST SUPPLEMENT TO DECLARATION FOR  
WEST VILLAGE CONDOMINIUMS**

This First Supplement to the Declaration for West Village Condominiums (the "First Supplement to Declaration") is made as of March 1, 2004, by West Village Project, LLC, a Delaware limited liability company (the "Declarant").

WITNESSETH:

WHEREAS, Declarant has heretofore caused to be recorded a Condominium Declaration for West Village Condominiums on June 6, 2003, at Reception No. 835919 (the "Declaration") in the Eagle County, Colorado real property records; and

WHEREAS, in Article 21 of the Declaration, Declarant expressly reserved for itself the right to expand the Property (all capitalized terms used herein shall have the meanings as defined in the Declaration, unless otherwise defined or modified herein) by annexing and submitting all or a portion of the Expansion Property to the terms and conditions of the Declaration and creating additional Units and/or Common Elements by one or more duly recorded Supplemental Declarations and Supplemental Maps; and

WHEREAS, Declarant wishes to submit to the Property all of the property subject to that certain Condominium Map, West Village Condominiums - Phase 2, recorded contemporaneously herewith in the real property records of Eagle County, Colorado (the "Phase 2 Map") (such property hereinafter referred to as the "Phase 2 Property"), upon which Declarant has constructed three (3) additional Buildings containing twelve (12) Units and Common Elements (the "Phase 2 Improvements"), as shown on the Phase 2 Map; and

WHEREAS, Declarant wishes to reserve the right for itself to further expand the Property in the future to include additional Units and to further expand the Common Elements.

NOW, THEREFORE, Declarant hereby declares that both the Property and the Phase 2 Property shall be held, sold and conveyed subject to the following covenants, conditions, restrictions and easements and the covenants, conditions, restrictions and easements contained in the Declaration, which are for the purpose of protecting the value and desirability of the Property and the Phase 2 Property and which shall run with the land and be binding on all parties and heirs, successors and assigns of parties having any right, title, or interest in all or any part of the Property or the Phase 2 Property.

1. General. The terms and provisions contained in this First Supplement to Declaration shall be in addition and supplemental to the terms and provisions contained in the Declaration. All terms and provisions of the Declaration, including all definitions, except those terms and provisions specifically modified herein, shall be applicable to this First Supplement to Declaration and to the Phase 2 Property. The definitions used in the Declaration are hereby expanded and shall hereafter and in the Declaration be deemed to encompass and refer to the Property as defined in the Declaration and the Phase 2 Property as defined herein. For example, "Unit" shall mean the Units described in the Declaration plus the additional Units described herein and on the Phase 2 Map. Reference to the "Property" shall mean both the Property and

the Phase 2 Property, reference to "Common Elements" shall mean the Common Elements described in the Declaration plus the additional Common Elements depicted on the Phase 2 Map and reference to the "Declaration" shall mean the Declaration as supplemented by this First Supplement to Declaration. All ownership and other rights, obligations and liabilities of Owners of original Units are hereby modified as described herein.

2. Annexation of Phase 2 Property. The Phase 2 Property is hereby and, upon the recording of this First Supplement to Declaration and the Phase 2 Map shall be, annexed into the Property, and each Unit in the Phase 2 Improvements shall be subject to all of the covenants, conditions, restrictions and easements as contained in the Declaration.

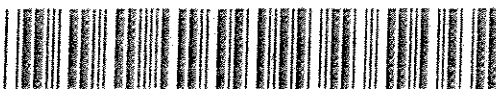
3. Effect of Expansion. Assessments by the Association as provided in Article 8 of the Declaration, upon the recording of this First Supplement to Declaration and the Phase 2 Map, shall be divided among the Units according to the interest allocations and formula set forth on Exhibit A attached hereto and incorporated herein by reference (whether such Unit is part of the Phase 2 Improvements or part of the original definition of the Property), and Exhibit B to the Declaration is hereby amended in its entirety to read in accordance with Exhibit A hereto. Notwithstanding any inclusion of additional Units under the Declaration, each Owner (regardless of whether such Owner is the owner of a Unit which is part of the Phase 2 Improvements or part of the original definition of the Property) shall remain fully liable with respect to such Owner's obligation for the payment of the Common Expenses of the Association, including the expenses for any new Common Elements, costs and fees, if any. The recording of this First Supplement to Declaration shall not alter the amount of the Common Expenses assessed to a Unit prior to such recording.

4. Description of Units. After this First Supplement to Declaration and the Phase 2 Map have been filed for record in the office of the Clerk and Recorder of Eagle County, Colorado, any contract of sale, deed, lease, mortgage, will or other instrument affecting a Unit shall describe it as follows: Condominium Unit \_\_\_\_\_, West Village Condominiums, Phase \_\_\_\_\_, according to the Condominium Map recorded \_\_\_\_\_, \_\_\_\_\_, as Reception No. \_\_\_\_\_, and as defined and described in the Declaration for West Village Condominiums, recorded June 6, 2003, as Reception No. 835919, together with any recorded amendments and supplements thereto, all as recorded in the records of the Clerk and Recorder of Eagle County, Colorado (with applicable information inserted therein).

5. Reservation. Declarant hereby reserves the right for itself to further expand the Property in the future to include additional Units and to expand the Common Elements.

6. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

7. Conflicts Between Documents. In case of conflict between the Declaration, as supplemented hereby, and the articles of incorporation or bylaws of the Association, the Declaration as supplemented shall control.



WEST VILLAGE PROJECT, LLC, a Delaware  
limited liability company

By: Eagle Ranch Village, LLC, a Delaware  
limited liability company, its Manager

By: Matura Corp., a Delaware corporation, its  
Manager

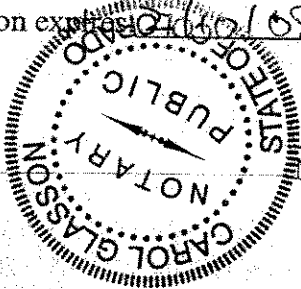
By: *Willis J. Wright*  
Willis J. Wright, President

STATE OF COLORADO            )  
  )ss.  
COUNTY OF EAGLE            )

The foregoing instrument was acknowledged before me this 27<sup>th</sup> day of February  
2002, by Willis J. Wright as President of Matura Corp., a Delaware corporation, Manager of  
Eagle Ranch Village, LLC, a Delaware limited liability company, Manager of West Village  
Project, LLC, a Delaware limited liability company.

Witness my hand and official seal.

My commission expires 02/02/08



*Carol Glasson*  
Notary Public

EXHIBIT A

**OWNERS' INTERESTS IN COMMON ELEMENTS**

<u>Unit No.*</u>	<u>% Interest in Common Elements**</u>
A101	3.9774%
A102	3.9774%
A201	3.9774%
A202	3.9774%
B101	3.7336%
B102	3.7336%
B103	3.7336%
B201	3.7336%
B202	3.7336%
B203	3.7336%
C101	3.7336%
C102	3.7336%
C201	3.7336%
C202	3.7336%
D101	3.9774%
D102	3.9774%
D201	3.9774%
D202	3.9774%
E101	3.9774%
E102	3.9774%
E201	3.9774%
E202	3.9774%
F101	3.7336%
F102	3.7336%
F201	3.7336%
F202	3.7336%
	<u>100.00%</u>

\* As depicted on Condominium Map, West Village Condominiums, Phase 1, recorded at Reception No. 835919, Eagle County, Colorado, with respect to Units A101 through C202, inclusive, and on the Phase 2 Map with respect to Units D101 through F202, inclusive.

\*\* The formula used to establish such allocation of ownership interests and assessments is based upon the square footage of the respective Condominium Units.



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Page: 1 of 5  
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Teak J Simonton Eagle, CO 134 R 26.00 D 0.00

5/16-

**SECOND SUPPLEMENT TO DECLARATION FOR  
WEST VILLAGE CONDOMINIUMS**

This Second Supplement to the Declaration for West Village Condominiums (the "Second Supplement to Declaration") is made as of January 20, 2005, by West Village Project, LLC, a Delaware limited liability company (the "Declarant").

**WITNESSETH:**

WHEREAS, Declarant has heretofore caused to be recorded a Condominium Declaration for West Village Condominiums on June 6, 2003, at Reception No. 835919 (the "Declaration") in the Eagle County, Colorado real property records; and

WHEREAS, in Article 21 of the Declaration, Declarant expressly reserved for itself the right to expand the Property (all capitalized terms used herein shall have the meanings as defined in the Declaration, unless otherwise defined or modified herein) by annexing and submitting all or a portion of the Expansion Property to the terms and conditions of the Declaration and creating additional Units and/or Common Elements by one or more duly recorded Supplemental Declarations and Supplemental Maps; and

WHEREAS, Declarant wishes to submit to the Property all of the property subject to that certain Condominium Map, West Village Condominiums - Phase 3, recorded contemporaneously herewith in the real property records of Eagle County, Colorado ( the "Phase 3 Map") (such property hereinafter referred to as the "Phase 3 Property"), upon which Declarant has constructed three (3) additional Buildings containing twelve (12) Units and Common Elements (the "Phase 3 Improvements"), as shown on the Phase 3 Map; and

WHEREAS, Declarant wishes to reserve the right for itself to further expand the Property in the future to include additional Units and to further expand the Common Elements.

NOW, THEREFORE, Declarant hereby declares that both the Property and the Phase 3 Property shall be held, sold and conveyed subject to the following covenants, conditions, restrictions and easements and the covenants, conditions, restrictions and easements contained in the Declaration, which are for the purpose of protecting the value and desirability of the Property and the Phase 3 Property and which shall run with the land and be binding on all parties and heirs, successors and assigns of parties having any right, title, or interest in all or any part of the Property or the Phase 3 Property.

1. General. The terms and provisions contained in this Second Supplement to Declaration shall be in addition and supplemental to the terms and provisions contained in the Declaration. All terms and provisions of the Declaration, including all definitions, except those terms and provisions specifically modified herein, shall be applicable to this Second Supplement to Declaration and to the Phase 3 Property. The definitions used in the Declaration are hereby expanded and shall hereafter and in the Declaration be deemed to encompass and refer to the Property as defined in the Declaration and the Phase 3 Property as defined herein. For example, "Unit" shall mean the Units described in the Declaration plus the additional Units described herein and on the Phase 3 Map. Reference to the "Property" shall mean both the Property and

the Phase 3 Property, reference to "Common Elements" shall mean the Common Elements described in the Declaration plus the additional Common Elements depicted on the Phase 3 Map and reference to the "Declaration" shall mean the Declaration as supplemented by this Second Supplement to Declaration. All ownership and other rights, obligations and liabilities of Owners of original Units are hereby modified as described herein.

2. Annexation of Phase 3 Property. The Phase 3 Property is hereby and, upon the recording of this Second Supplement to Declaration and the Phase 3 Map shall be, annexed into the Property, and each Unit in the Phase 3 Improvements shall be subject to all of the covenants, conditions, restrictions and easements as contained in the Declaration.

3. Effect of Expansion. Assessments by the Association as provided in Article 8 of the Declaration, upon the recording of this Second Supplement to Declaration and Phase 3 Map, shall be divided among the Units according to the interest allocations and formula set forth on Exhibit A attached hereto and incorporated herein by reference (whether such Unit is part of the Phase 3 Improvements or part of the original definition of the Property), and Exhibit B to the Declaration is hereby amended in its entirety to read in accordance with Exhibit A hereto. Notwithstanding any inclusion of additional Units under the Declaration, each Owner (regardless of whether such Owner is the owner of a Unit which is part of the Phase 3 Improvements or part of the original definition of the Property) shall remain fully liable with respect to such Owner's obligation for the payment of the Common Expenses of the Association, including the expenses for any new Common Elements, costs and fees, if any. The recording of this Second Supplement to Declaration shall not alter the amount of the Common Expenses assessed to a Unit prior to such recording.

4. Description of Units. After this Second Supplement to Declaration and the Phase 3 Map have been filed for record in the office of the Clerk and Recorder of Eagle County, Colorado, any contract of sale, deed, lease, mortgage, will or other instrument affecting a Unit shall describe it as follows: Condominium Unit \_\_\_\_\_, West Village Condominiums, Phase \_\_\_\_, according to the Condominium Map recorded January 28, 2005, as Reception No. 904687, and as defined and described in the Declaration for West Village Condominiums, recorded June 6, 2003, as Reception No. 835919, together with any recorded amendments and supplements thereto, all as recorded in the records of the Clerk and Recorder of Eagle County, Colorado (with applicable information inserted therein).

5. Reservation. Declarant hereby reserves the right for itself to further expand the Property in the future to include additional Units and to expand the Common Elements.

6. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

7. Conflicts Between Documents. In case of conflict between the Declaration, as supplemented hereby, and the articles of incorporation or bylaws of the Association, the Declaration as supplemented shall control.

WEST VILLAGE PROJECT, LLC, a Delaware limited liability company

By: Eagle Ranch Village, LLC, a Delaware limited liability company, its Manager

By: Matura Corp., a Delaware corporation, its Manager

By: Willis J. Wright  
Willis J. Wright, President

STATE OF COLORADO )  
 )ss.  
COUNTY OF EAGLE )

The foregoing instrument was acknowledged before me this 17<sup>th</sup> day of Jan, 2008, by Willis J. Wright as President of Matura Corp., a Delaware corporation, Manager of Eagle Ranch Village, LLC, a Delaware limited liability company, Manager of West Village Project, LLC, a Delaware limited liability company. .



Witness my hand and official seal.  
My commission expires: 2/10/08

Carol Glasser  
Notary Public

**EXHIBIT A**

**OWNERS' INTERESTS IN COMMON ELEMENTS**

<u>Unit No.*</u>	<u>% Interest in Common Elements**</u>
A101	2.7035%
A102	2.7035%
A201	2.7035%
A202	2.7035%
B101	2.5378%
B102	2.5378%
B103	2.5378%
B201	2.5378%
B202	2.5378%
B203	2.5378%
C101	2.5378%
C102	2.5378%
C201	2.5378%
C202	2.5378%
D101	2.7035%
D102	2.7035%
D201	2.7035%
D202	2.7035%
E101	2.7035%
E102	2.7035%
E201	2.7035%
E202	2.7035%
F101	2.5378%
F102	2.5378%
F201	2.5378%
F202	2.5378%
G101	2.6051%
G102	2.6051%
G201	2.6051%
G202	2.6051%
H101	2.6051%
H102	2.6051%
H201	2.6051%
H202	2.6051%
I101	2.7968%
I102	2.7968%
I201	2.7968%
I202	2.7968%
	<u>100.0000%</u>



\* As depicted on Condominium Map, West Village Condominiums, Phase 1, recorded at Reception No. 835919, Eagle County, Colorado, with respect to Units A101 through C202, inclusive; as depicted on Condominium Map, West Village Condominiums, Phase 2, recorded at Reception No. 8169559, Eagle County Colorado with respect to Units D101 through F202, inclusive; and on the Phase 3 Map recorded at Reception No. 904687 Eagle County Colorado with respect to Units G101 through I202, inclusive.

\*\* The formula used to establish such allocation of ownership interests and assessments is based upon the square footage of the respective Condominium Units.



## AGREEMENT PERMITTING ENCROACHMENT

1st THIS AGREEMENT PERMITTING ENCROACHMENT (this "Agreement") is made as of the day of December 2004, by and between West Village Project, LLC, a Delaware limited liability company ("West Village") and Eagle Ranch Village, LLC, a Delaware limited liability company ("Eagle Ranch Village").

### RECITALS:

A. West Village is the owner of certain real property located in Eagle County, Colorado and described as Expansion Property Tract as shown on the Final Plat and Condominium Map, West Village Condominiums – Phase 2, recorded on March 2, 2004, under Reception No. 869559 in the records of the Clerk and Recorded, Eagle County, Colorado (the "West Village Property").

B. Eagle Ranch Village is the owner of the adjacent The Eagle Ranch Village Property as shown on the plat recorded August 30, 2002 at Reception No. 805888 in the records of the Clerk and Recorder, Eagle County, Colorado (the "Eagle Ranch Village Property Property").

C. West Village is constructing certain improvements to house the dumpster serving the West Village Property and, subject to the terms hereof, desires to construct and maintain such improvements (collectively the "Improvements"), which Improvements encroach onto a portion of the Eagle Ranch Village Property in the location shown as the hatched area on Exhibit A attached hereto (the "Encroachment Area").

D. Eagle Ranch Village is willing to permit the Improvements to encroach upon the Eagle Ranch Village Property in consideration of certain agreements by West Village as set forth herein.

NOW, THEREFORE, in consideration of the Recitals, the mutual promises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Eagle Ranch Village and West Village each hereby grants its consent to the encroachment of and the construction, existence, use, improvement, replacement and maintenance of the Improvements in the location referred to as the Encroachment Area as shown on Exhibit A attached hereto and incorporated herein by this reference. The right to construct the Improvements on the Eagle Ranch Village Property is strictly limited to the encroachment of the Improvements in the encroachment Area as shown on and in accordance with Exhibit A.

2. The encroachment rights granted by this Agreement and the terms and conditions contained in this Agreement shall run with the land and shall inure to the benefit of and be binding on the parties and their respective successors or assigns in interest to the West Village Property and the Eagle Ranch Village Property, respectively.

3. The encroachment rights granted by this Agreement shall be used solely for construction, use, improvement, replacement and maintenance of the Improvements and for those activities reasonably necessary for the performance of the obligations undertaken by West Village under this Agreement.

4. West Village agrees to indemnify, defend and hold harmless Eagle Ranch Village and its subsidiaries, affiliates, agents, officers, directors, servants and employees of and from any and all liability, claims, liens, demands, actions and causes of action whatsoever arising out of or related to any loss, cost, damage or injury, including death, of any person or damage to property of any kind resulting in connection with the Improvements or this Agreement, including, without limitation, those caused by West Village's operations or the misconduct or negligent acts, errors or omissions of West Village while engaged in any activity within the Eagle Ranch Village Property or those arising from or related to mechanics', materialmen's or other liens to attach to or be recorded against the Eagle Ranch Village Property in connection with the Improvements or the construction, use or maintenance of the Improvements.

5. West Village specifically acknowledges and agrees that Eagle Ranch Village shall not be liable or responsible for any damage or loss whatsoever to the Improvements caused by or arising from Eagle Ranch Village's use of the Eagle Ranch Village Property, so long as Eagle Ranch Village is not negligent in connection with such use. If Eagle Ranch Village is not negligent in connection with such use, any such loss shall be borne by West Village at West Village's sole cost and expense. If Eagle Ranch Village is negligent in connection with such use, any such loss shall be borne by Eagle Ranch Village at Eagle Ranch Village's sole cost and expense.

6. Eagle Ranch Village specifically retains all its respective right, title and interest in and to the Eagle Ranch Village Property including the right to exercise full use of the Eagle Ranch Village Property provided, however, that Eagle Ranch Village shall use reasonable efforts to not disturb the Improvements. In the event that Eagle Ranch Village's use of the Eagle Ranch Village Property disturbs the Improvements, Eagle Ranch Village shall not be responsible for any costs of the replacement of the Improvements except as set forth in Paragraph 5 above.

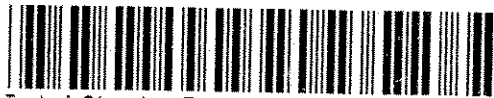
7. West Village hereby represents and warrants to Eagle Ranch Village that West Village shall comply with all applicable federal, state and local laws and regulations in connection with the construction, use, improvement, replacement and maintenance of the Improvements.

8. (a) This Agreement, and Exhibit A attached hereto, contains the entire agreement and understanding of the parties with respect to the subject matter hereof, and there are no representations, inducements, promises or agreements, oral or otherwise, not embodied herein. Any and all prior discussions, agreements, proposals, negotiations and representations relating hereto are merged herein. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument.

(b) If any clause or provision of this Agreement shall be held to be invalid in whole or in part, then the remaining clauses and provisions, or portions thereof, shall nevertheless be and remain in full force and effect.

(c) No amendment, alteration, modification of or in addition to this Agreement shall be valid or binding unless expressed in writing and signed by the parties to be bound thereby.

(d) If either party hereto shall bring any suit or action against another for relief, declaratory or otherwise, arising out of this Agreement, the prevailing party shall have and recover



against the other party, in addition to all court costs and disbursements, such sum as the Court may adjudge to be reasonable attorneys' fees.

(e) This Agreement shall be governed by and interpreted in accordance with the laws of the State of Colorado.

(f) Time is of the essence with respect to the performance of each of the covenants and agreements herein set forth.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement to become effective as of the date first written above.

WEST VILLAGE PROJECT, LLC, a Delaware limited liability company

By: Eagle Ranch Village, LLC, a Delaware limited liability company, its Manager

By: Mataura Corp., a Delaware corporation, its Manager

By: Willis J. Wright  
Willis J. Wright, President

EAGLE RANCH VILLAGE, LLC, a Delaware limited liability company

By: Mataura Corp., a Delaware corporation, its Manager

By: Carol A. Glasson  
Carol A. Glasson, Vice President

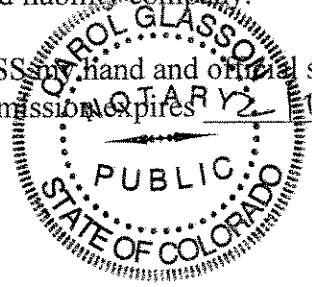


STATE OF COLORADO )  
 ) SS.  
COUNTY OF EAGLE )

The foregoing instrument was acknowledged before me this 8<sup>th</sup> day of December, 2000 by Willis J. Wright as President of Matura Corp, a Delaware corporation, Manager of Eagle Ranch Village, LLC, a Delaware limited liability company, Manager of West Village Project, LLC, a Delaware limited liability company.

WITNESS my hand and official seal.  
My commission expires 2-10-08.

[SEAL]



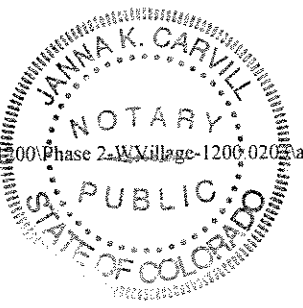
Carol Glasson  
Notary Public

STATE OF COLORADO )  
 ) SS.  
COUNTY OF EAGLE )

The foregoing instrument was acknowledged before me this 8<sup>th</sup> day of December 2000, by Carol A. Glasson as Vice President of Matura Corp, a Delaware corporation, Manager of Eagle Ranch Village, LLC, a Delaware limited liability company.

WITNESS my hand and official seal.  
My commission expires 1-12-06.

[SEAL]



Janna K. Carvill  
Notary Public

# EXHIBIT DRAWING



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Page: 5 of 5  
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SCALE: 1" = 20'

WEST VILLAGE CONDOMINIUMS  
PHASE 3  
1.181 ACRES

CURB & GUTTER

TRACT R-2, FILING 1  
SYLVAN LAKE ROAD  
(80' WIDE)  
RECEPTION No. 700810

N45°39'05"W 168.29'

S48°00'00"W 86.21'

$\Delta=01^{\circ}11'51''$   
R=710.00'  
L=14.84'  
T=7.42'  
C LEN=14.84'  
BRG=N 44°15'01" W

= Encroachment Area

LOT 3  
EAGLE RANCH, FILING 11  
RECEPTION No. 805888