



Cheri Brunvand-Summit County Recorder

3/9/2007 6:47 DF:



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Cheri Brunvand-Summit County Recorder

12/28/2006 8:49 DF:



**NINTH SUPPLEMENT  
TO  
CONDOMINIUM DECLARATION FOR  
TREEHOUSE CONDOMINIUMS**

KNOW ALL MEN BY THESE PRESENTS:

THAT, WHEREAS, there was recorded a Condominium Declaration for Treehouse Condominiums (the "Declaration") on May 13, 1974, under Reception No. 141305, Book 252, Page 796-817, records of Summit County, Colorado; and

WHEREAS, there was recorded an Amended Condominium Declaration for Treehouse Condominiums on August 16, 1974, under Reception No. 143162, Book 255, Page 460-461, records of Summit County, Colorado; and

WHEREAS, there was recorded a First Supplement to Condominium Declaration for Treehouse Condominiums on March 12, 1975, under Reception No. 147357, Book 262, Page 989, records of Summit County, Colorado; and

WHEREAS, there was recorded a Second Supplement to Condominium Declaration for Treehouse Condominiums on June 20, 1975, under Reception No. 149260, Book 266, Page 532, records of Summit County, Colorado; and

WHEREAS, there was recorded a Third Supplement to Condominium Declaration for Treehouse Condominiums on March 28, 1977, under Reception No. 164133, Book 291, Page 213, records of Summit County, Colorado; and

WHEREAS, there was recorded a Fourth Supplement to Condominium Declaration for Treehouse Condominiums on February 21, 1978, , under Reception No. 173553, records of Summit County, Colorado; and

WHEREAS, there was recorded a Fifth Supplement to Condominium Declaration for Treehouse Condominiums on September 15, 1978, , under Reception No. 180839, records of Summit County, Colorado; and

WHEREAS, there was recorded a Sixth Supplement to Condominium Declaration for Treehouse Condominiums on August 22, 1979, , , under Reception No. 195380, records of Summit County, Colorado; and

WHEREAS, there was recorded a Seventh Supplement to Condominium Declaration for Treehouse Condominiums on November 14, 1979, under Reception No. 199574, records of Summit County, Colorado; and

WHEREAS, there was recorded an Eighth Supplement to Condominium Declaration for Treehouse Condominiums on November 14, 1979, under Reception No. 198576, records of Summit County, Colorado; and

WHEREAS, pursuant to C.R.S. § 38-33.3-118, the Treehouse Condominium Association ("Association") elected to be treated as a common interest community under the Colorado Common Interest Ownership Act ("Act"), and a Statement of Election was duly recorded on December 26 2006, under Reception No. 842487 in the Summit County, Colorado, Clerk & Recorder's Office; and

WHEREAS, pursuant to C.R.S. § 38-33.3-217, more than sixty-seven percent (67%) of the members of the Association and of the first mortgagees of Units in the Treehouse Condominiums, by written ballot, consented to the amendment of the Declaration.

NOW, THEREFORE, the Association does hereby declare that the Declaration is hereby amended by the addition of the following:

"36. Supplemental Development Rights.

- (a.) The Board of Directors is hereby authorized to create, construct, sell, transfer and assign the right to construct one or more buildings on a portion of the Common Elements containing no more than thirty (30) Condominium Units ("Supplemental Development Rights").
- (b.) Exercise of Special Development Rights. The Board is hereby authorized to take the following actions with respect to the exercise of the Supplemental Development Rights:
  - (i) To enter into contracts and agreements on such terms and conditions as it deems appropriate granting to third parties the right to construct up to thirty (30) Condominium Units or to assign existing development rights for such Units on the designated portion of the Common Elements.
  - (ii) The right to file and record an amendment or amendments to the Declaration reallocating the undivided interests in the Common Elements allocated or apportioned to each Condominium Unit. The undivided interest in the Common Elements constituting part of any Condominium Unit shall be expressed as a fraction, the numerator of which is one (1) and the denominator of which is the total number of Condominium Units located in the Project.

(iii) The right to file and record supplemental or amended Maps for the Treehouse Condominiums which shall describe the additional Condominium Units to be incorporated into the Project, including the right to designate areas as Common Elements and Limited Common Elements.

(iv) In order to avoid burdening the Supplemental Development Units with the costs of capital improvements which may be required for the currently existing Condominium Units, Supplemental Development Units shall be exempt from the payment of any portion of common or special assessments allocated to capital expenses for the currently existing Condominium Units for a period of 5 years after such Supplemental Development Units are incorporated into the Project. Provided, however, that the Supplemental Development Units shall remain liable for capital costs and expense for portions of the Common Elements, such as the clubhouse, which are not site specific for any building or groups of buildings. Further provided that the Board shall retain the authority under the Declaration to impose assessments on the Supplemental Development Units for capital expenses specifically related to the Supplemental Development Units.

(v) All proceeds from the sale of the Supplemental Development Rights by the Association shall be held in a reserve account to be used to fund the costs of capital projects of the existing Condominium Units and for such other purposes as may be approved by the Board. Provided, however, such funds shall not be deemed to be "surplus funds" within the meaning of C.R.S. §38-33.3-314 and shall not be paid out to the members of the Association.

(vi) In connection with the sale or assessment of the Supplemental Development Rights, the Board shall be authorized to grant the transferee or assignee the temporary right to use portions of the Common Elements for the storage of construction materials, to post signs on the Common Elements advertising the sale of the Supplemental Development Units and to use one of the Supplemental Development Units as a sales model and sales office for a period of one (1) year after completion of construction of the Units.


(vii) Upon the recording of an Amendment to this Declaration, the definitions used in the Act and this Declaration shall automatically be extended to encompass and to refer to the Supplemental Development Units. All conveyances of Supplemental Development Units shall be effective to transfer rights in the Common Elements, whether or not reference is made to any amendment to this Declaration or supplemental to the Map. Reference to the Declaration and Map in any instrument shall be deemed to include all amendments to the Declaration and supplements to the Map without specific reference thereto."

3. Adoption. The provisions of this Consent shall become effective upon the occurrence of the following:

- (a.) Receipt of executed copies of this Consent by sixty-seven percent (67%) (165) of the Owners of the Units (not including the Supplemental Development Units) by September 1, 2006.
- (b.) The failure of thirty-three percent (33%) of the First Mortgagees of Units to file a written objection to this Consent, within sixty (60) days from the date notice of this Consent is mailed by certified mail to the First Mortgagees and is published in a newspaper of general circulation in Summit County, Colorado for two (2) consecutive weeks.
- (c.) Upon obtaining the consent of the requisite number of Owners and First Mortgagees, the President and Secretary of the Board shall record a statement of election together with the foregoing amendments in the Summit County Clerk & Recorder's Office.

IN WITNESS WHEREOF, the undersigned certifies that the foregoing amendment was duly adopted by the members and the first mortgagees of Units in the Treehouse Condominiums.

TREEHOUSE CONDOMINIUM ASSOCIATION

By:   
Ralph Hinkson, President

