LIMITED AMENDMENT TO THE DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS OF REPLAT A OF COAL CREEK VILLAGE NORTH PAIRED AND PATIO VILLA HOMES ASSOCIATION, INC., COUNTY OF BOULDER, STATE OF COLORADO

THIS AMENDMENT is made this _____ day of _____, 20___.

RECITALS

A. The Ryland Group, Inc., a Maryland corporation, created the Coal Creek Village North Paired and Patio Villa Homes Association community ("Community") by recording a Declaration of Covenants, Conditions, and Restrictions, County of Boulder, State of Colorado, in the real property records of the County of Boulder, State of Colorado, on July 2, 2013 at Reception No. 03324645.

B. The Original Declaration provides for and allows for this Amendment to the Declaration of Covenants, Conditions, and Restrictions, County of Boulder, State of Colorado (the "Amendment") in Article 15, Section 15.8.1, which provides as follows:

Each and every provision of this Declaration shall run with and bind the land perpetually from the date of recording of this Declaration. Except as otherwise provided in this Declaration, this Declaration may be amended by the affirmative vote or agreement of Members holding at least sixtyseven percent (67%) of the Allocated Interests; provided, however, prior to the termination of the Special Declarant Rights, including the right to exercise any Development Rights, no amendment of this Declaration shall be effective without the prior written approval of the Declarant. Further, each amendment of this Declaration enacted by the Members shall be applicable only to disputes, issues, events, circumstances, actions, Claims or causes of action that arose out of circumstances or events that occurred after the date of recording of such amendment in the Records; and no such amendment shall be applied retroactively to any earlier occurring disputes, issues, events, circumstances, actions.

C. All Owners are aware of each and every provision of the Original Declaration allowing for amendment, by virtue of the record notice of the Original Declaration, by acts and disclosures, newsletters or notices of the Association and by other means.

D. This Amendment has been prepared and determined by the Association and by the Owners that have approved this Amendment to be reasonable and not burdensome.

E. The purpose of this Amendment is to provide for the obligations of the Association and the Owners with respect to insurance requirements.

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F. The undersigned, being the President and Secretary of the Association, hereby certify that 67% of the Owners have consented and agreed to this Amendment. Alternatively, the Association has obtained approval for this proposed Amendment pursuant to the terms and conditions of the Colorado Common Interest Ownership Act.

G. As amended by this Amendment, the Original Declaration is referred to as the "Declaration."

NOW THEREFORE,

I. <u>Amendments</u>. The Original Declaration is hereby amended as follows:

(a) <u>Repeal and Restatement</u>. Article 6, Section 6.2 is hereby repealed in its entirety and the following Article 6, Section 6.2 is substituted:

In addition to insurance on the Common Elements provided in Article 6, Section 6.1 above, the Association shall obtain insurance providing all risk coverage or the nearest equivalent available for the full replacement cost, without deduction for depreciation, insurance on the Units that shall exclude the finished surfaces of perimeter and partition walls, floors and ceilings within a Unit (i.e., paint, wallpaper, paneling, other wall covering, tile, carpet and any floor covering). The insurance obtained by the Association on the Units is not required to include improvements and betterments installed by Owners, personal property of the Owners, or liability for incidents occurring within the Units or through the Owners' personal actions. All policies shall contain a standard non-contributory mortgage clause in favor of each first mortgagee, and their successors and assigns, which shall provide that the loss, if any thereunder, shall be payable to the Association for the use and benefit of such first mortgagee, and their successors and assigns, as their interests may appear of record in the records of the office of the Clerk and Recorder of Boulder County. The Association may also obtain any additional endorsements which it deems advisable and in the best interests of the Community by the Board of Directors, including, but not limited to ordinance or law coverage, demolition cost coverage and increased cost of construction.

The insurance described in this Section shall be inflation coverage insurance, if such insurance is available, which shall at all times represent one hundred percent (100%) of the replacement value of all facilities in the Common Area except land, foundation, excavation and other items normally excluded from coverage and except for any deductible provisions as permitted under this Article. At least every three (3) years, the Association may obtain an appraisal for insurance purposes which shall be maintained as a permanent record showing that the insurance in any year represents one hundred percent (100%) of the replacement value of each Lot and the facilities in the Common Area.

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II. <u>No Other Amendments</u>. Except as amended by the terms of this Amendment and previous amendments, the Declaration shall remain in full force and effect.

IN WITNESS WHEREOF, this Amendment is executed by the undersigned.

Coal Creek Village North Paired and Patio Villa Homes Association, Inc. a Colorado nonprofit corporation By: ident By: STATE OF COLORADO)) ss. COUNTY OF Bulder The foregoing was acknowledged before me this <u>26</u> day of <u>26</u>, by <u>kimberly</u> <u>Teter</u> April as President of Coal Creek Village North Paired and Patio Villa H REGINA S QUINTANA Notary Public State of Colorado Notary ID 19984001461 Colorado nonprofit corporation. Witness my hand and official seal. My commission expires: 2-16-2018 ission Expires Feb 16, 2018 My commission expires: Notary Public STATE OF COLORADO)) ss. COUNTY OF Bailder The foregoing was acknowledged before me this $\frac{27}{\rho_{kil}}$ day of $\frac{1}{\rho_{kil}}$, $\frac{20/6}{\rho_{ki}}$ by $\frac{1}{\rho_{kil}}$ by $\frac{1}{\rho_{kil}}$ by $\frac{1}{\rho_{kil}}$ HPRil , as Secretary of Coal Creek Village North Paired and Patio Villa Homes Association, Inc., a Colorado nonprofit corporation. ANY SAKO Witness my hand and official seal, My commission expires: 5/3ANTAR Schl ი UBLIC OF COLO 06188819.DOC;2 and 3

Notary Public

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AFTER RECORDING RETURN TO: HindmanSanchez P.C. 5610 Ward Road, Suite 300 Arvada, CO 80002 Attn: DAF

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