

***FIRST AMENDMENT TO THE
AMENDED AND RESTATED CONDOMINIUM DECLARATION FOR
TIMBER RIDGE CORPORATION, A CONDOMINIUM ASSOCIATION***

THIS FIRST AMENDMENT to the Amended and Restated Condominium Declaration for Timber Ridge Corporation, A Condominium Association (“First Amendment”), is made on this 25th day of January, 2021 and is effective upon recording.

RECITALS

- A. On September 20, 1965, that certain Condominium Declaration for Timber Ridge (A Condominium) was recorded in the real estate records of the Clerk and Recorder of Pitkin County, Colorado at Reception No. 121884 (“Original Declaration”).
- B. On September 20, 2019, the Original Declaration was superseded by the recording of the Amended and Restated Condominium Declaration for Timber Ridge Corporation, A Condominium Association (“Amended and Restated Declaration”) in the real estate records of the Clerk and Recorder of Pitkin County, Colorado at Reception No. 658867.
- C. While the Amended and Restated Declaration superseded the Original Declaration, the percentage share of the ownership interest in the Common Elements allocated to each Unit under the Original Declaration is permanent in nature, requires unanimous consent of the Owners and holders of a recorded mortgage or deed to trust to amend and was not amended as part of the Amended and Restated Declaration.
- D. This First Amendment deletes Exhibit B of the Amended and Restated Declaration in its entirety and replaces it to align the percentage share of undivided ownership interest in the Common Elements allocated to each Unit with the percentage share of Common Expenses allocated to each Unit, which are based upon the historical square footages of the Units.
- E. Since the Original Declaration in Section 18 provided “. . . that the percentage of the undivided interest in the general common elements appurtenant to each condominium unit, as expressed in this Declaration, shall have a permanent character and shall not be altered without the consent of all of the unit owners . . .”, the amendment provisions in the Amended and Restated Declaration shall not apply to this First Amendment and approval of this First Amendment shall require the unanimous consent of all Owners of Units in the Timber Ridge Corporation, a Condominium Association (“Association”) and of all holders of a recorded mortgage or deed of trust utilizing the procedure set forth in C.R.S. § 38-33.3-217(1)(b).
- F. All Owners of Units in the Association and all holders of a recorded mortgage have consented to this First Amendment.

NOW THEREFORE, the Amended and Restated Declaration is amended as follows:

1. Exhibit B to the Amended and Restated Declaration is deleted in its entirety and replaced with the following:

EXHIBIT B
ALLOCATED INTERESTS

Unit	Percentage Share of Common Expenses Allocated to Each Unit	Percentage Share of Undivided Ownership Interest in the Common Elements Allocated to Each Unit	Number of Votes Allocated to Each Unit
1A	5.15	5.15	1/21st
1B	4.54	4.54	1/21st
1C	3.59	3.59	1/21st
1D	4.57	4.57	1/21st
1E	3.66	3.66	1/21st
1F	4.54	4.54	1/21st
1G	5.15	5.15	1/21st
2A	5.62	5.62	1/21st
2B	5.13	5.13	1/21st
2C	3.85	3.85	1/21st
2D	5.11	5.11	1/21st
2E	3.92	3.92	1/21st
2F	4.11	4.11	1/21st
2G	6.66	6.66	1/21st
3A	5.62	5.62	1/21st
3B	5.13	5.13	1/21st
3C	3.85	3.85	1/21st
3D	5.11	5.11	1/21st
3E	3.92	3.92	1/21st
3F	4.11	4.11	1/21st
3G	6.66	6.66	1/21st
Total	100.00	100.00	

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