

**LIMITED AMENDMENT TO THE  
AMENDED AND RESTATED DECLARATION FOR THE ENCLAVE AT KEYSTONE  
CONDOMINIUMS**

**THIS LIMITED AMENDMENT** to the Amended and Restated Declaration for the Enclave at Keystone Condominiums is effective upon the date of recording.

**RECITALS**

**WHEREAS**, the Amended and Restated Declaration for the Enclave at Keystone Condominiums (“Declaration”), was recorded on November 8, 2017 at Reception No. 1156379 in the real property records of the Clerk and Recorder of Summit County, Colorado.

**WHEREAS**, Article Nine, Section 9.2(a), provides that the Association’s property insurance will cover the facilities, including all Condominium Buildings on the Property, the Units, and all fixtures, equipment, and any Improvements and betterments whether part of a Unit or a Common Element; and

**WHEREAS**, “Improvements” is not a term that is defined by the Declaration; and

**WHEREAS**, Article Nine, Section 9.2(b) of the Declaration provides “The Project property insurance will be for an amount (after application of any deductions) equal to 100 percent of the Project facilities’ actual cash value at the time the insurance is purchased and at each renewal date”; and

**WHEREAS**, Article Nine, Section 9.5 of the Declaration provides “Each Owner will obtain and maintain in full force and effect a homeowners policy (Colorado ‘HO-6’ policy or equivalent) covering the Condominium Unit, its fixtures, equipment, finishes, wall coverings, improvements and additions, Limited Common Elements allocated to the Unit....”; and

**WHEREAS**, at the time the Declaration was adopted, it was the intention of the Association and its membership to provide for “bare walls” insurance coverage by the Association, with the Owners’ “HO-6” policies covering fixtures, equipment, finishes, wall coverings, and improvements and additions to the Unit, but this intention was inadvertently not reduced to the final version of the Declaration that was approved by the Owners, resulting in an ambiguity in the Declaration; and

**WHEREAS**, Owners are not entitled to insure the Limited Common Elements, as Limited Common Elements are a portion of the Common Elements that the Association is obligated to insure; and

**WHEREAS**, the Association desires to provide for “bare walls” coverage for all Units within the Association as well as the Limited Common Elements, including coverage for covered causes of loss on a replacement cost basis rather than an actual cash value basis.

**NOW THEREFORE**, the Declaration is amended as follows:

**1. Subsection 9.2(a) of the Declaration is deleted in its entirety and replaced with the following:**

The Association shall obtain and maintain at all times, as a Common Expense, property insurance as required herein. The Association's property insurance policy shall provide coverage for on a replacement cost basis to allow for rebuilding the building structures; the exterior components of the Units; partition and party walls and interior partition walls, and components located in walls (including framing, plumbing, electrical, and mechanical components); and all portions of the Common Elements. The Association is not required to obtain property insurance for finishes to surfaces of walls, floors, or ceilings within the Unit (including, but not limited to texture, paint, wallpaper, paneling, other wall coverings and window coverings, tile, carpet or floor coverings). Further, the Association is not required to obtain property insurance for cabinetry, fixtures, appliances, equipment within or serving exclusively the Unit (for example, air conditioners, including condensers and lines running from/to such equipment), or any betterments, improvements, or additions to Units made by Owners or their predecessors.

**2. Subsection 9.2(b) of the Declaration is deleted in its entirety and replaced with the following:**

(b) The Project property insurance will be for an amount (after application of any deductions) equal to 100 percent of the Project facilities' replacement cost at the time the insurance is purchased and at each renewal date. Personal property owned by the Association will be insured for an amount equal to its replacement cost.

**3. Section 9.5 of the Declaration is deleted in its entirety and replaced with the following:**

The Association's insurance will not cover all losses an Owner may suffer in a casualty. Each Owner will obtain and maintain in full force and effect a homeowners policy (Colorado "HO-6" policy or equivalent) covering the Condominium Unit to the extent not covered by the Association's insurance, including without limitation its fixtures, equipment, finishes to surfaces of walls, floors, and ceilings, floor and wall coverings, betterments, improvements and additions, the Owner's personal property, and providing liability coverage for bodily injury, property damage and loss assessments by the Association. The Association shall have no liability for the failure of any Owner to obtain or maintain the insurance provided for herein.

**4. Except as amended in this Limited Amendment, the Declaration shall remain in full force and effect.**

IN WITNESS WHEREOF, this Limited Amendment to the Amended and Restated Declaration for the Enclave at Keystone Condominiums, is executed by the undersigned, who certify that at least sixty-seven percent of all Owners have affirmatively approved this Limited Amendment.

THE ENCLAVE AT KEYSTONE, INC.

By: Thomas Baugh  
President

The undersigned, as Secretary of THE ENCLAVE AT KEYSTONE, INC., hereby certifies least sixty-seven percent of all Owners have affirmatively approved this Limited Amendment to the Amended and Restated Declaration for the Enclave at Keystone Condominiums. The originals of such written approvals by Owners, along with the recorded amendment, are records of the Association, and available for inspection.

THE ENCLAVE AT KEYSTONE, INC.

By: Richard Nadolink  
Secretary

STATE OF COLORADO )  
 ) ss.  
COUNTY OF Summit )

The foregoing was acknowledged before me this 7<sup>th</sup> day of August 2020, by Thomas Baugh, as President of The Enclave At Keystone, Inc., a Colorado nonprofit corporation.

Witness my hand and official seal.

My commission expires: December 05, 2020

KERRY HARTNETT  
NOTARY PUBLIC  
STATE OF COLORADO  
NOTARY ID #20124078-47  
MY COMMISSION EXPIRES DECEMBER 05, 2020

Kerry Hartnett  
Notary Public

STATE OF COLORADO )  
 ) ss.  
COUNTY OF Summit )

The foregoing was acknowledged before me this 7<sup>th</sup> day of August, 2020, by Richard Nadolink, as Secretary of The Enclave At Keystone, Inc., a Colorado nonprofit corporation.

Witness my hand and official seal.

My commission expires: December 05, 2020

KERRY HARTNETT  
NOTARY PUBLIC  
STATE OF COLORADO  
NOTARY ID #20124078-47  
MY COMMISSION EXPIRES DECEMBER 05, 2020

Kerry Hartnett  
Notary Public