



Planning Commission Meeting Agenda

Wednesday, July 15, 2026, at 6:30 p.m.

Town Hall Board Room - 1026 Park Avenue

Participation In-Person Only

The Town of Grand Lake upholds the Six Pillars of Character:
Citizenship, Trustworthiness, Respect, Responsibility, Fairness and Caring

Please join my meeting from your computer, tablet or smartphone.

<https://us06web.zoom.us/j/87255105323>



You can also dial in using your phone.

719-359-4580

Meeting ID: 872 5510 5323

1. Call to Order
2. Roll Call
3. Conflicts of Interest
4. Items of Discussion
 - A. **[Quasi-Judicial]** Final Development Plan Application and Resolution 06-2026 —
900 Grand Avenue Mixed-Use Development
5. Future Items for Consideration
6. Adjourn Meeting



TOWN OF GRAND LAKE PLANNING COMMISSION STAFF REPORT

TO: Planning Commission

FROM: Emily Weber, Contract Planning Staff

DATE: July 15, 2026

ACTION TYPE: ☒ Action Requested ☐ Information Only

QUASI-JUDICIAL — PUBLIC HEARING

This is a quasi-judicial matter. The Planning Commission will conduct a public hearing on Resolution 06-2026, a Final Development Plan application for a new mixed-use development at 900 Grand Avenue. The Commission's recommendation will be forwarded to the Board of Trustees for final action.

RE: Resolution 06-2026 — Final Development Plan Application, 900 Grand Avenue (Mixed-Use Development)

OVERVIEW

Property Owner / Applicant	900 Thousand LLC
Applicant's Representative	Will Wallesen
Location	900 Grand Avenue
Zoning	Commercial Zone District (C)
Request	Final Development Plan — new mixed-use development: approx. 2,039 sq ft commercial (ground floor); approx. 2,636 sq ft residential unit (2nd floor); approx. 2,100 sq ft residential unit (3rd floor)

BACKGROUND

The applicant previously submitted a Preliminary Development Plan application and completed the review process. The proposal underwent several revisions during this process. Ultimately, the Planning Commission failed to make a recommendation due to a tie vote at its October 8, 2025 meeting. The application was subsequently considered by the Board of Trustees and was not approved.

The applicant submitted a new Development Plan application, beginning with a Sketch Plan review. The purpose of the Sketch Plan was to obtain preliminary comments and feedback from the Planning Commission on December 17, 2025, and the Board of Trustees on January 12, 2026. Following the Sketch Plan review, the applicant submitted a Preliminary Development Plan application, which received approval from the Planning Commission on March 18, 2026, and the Board of Trustees on March 23, 2026.

Following approval of the Preliminary Development Plan, the applicant has submitted a Final Development Plan application for review. Pursuant to Town Code Section 12-9-2, the Final Development Plan review process does not require mailed notice or referral agency review, as those steps were completed during the Preliminary Development Plan phase.

STAFF ANALYSIS

Town Code Section 12-2-18 — Regulations for Commercial District

The proposed mixed-use building complies with all dimensional standards applicable to the Commercial District. Both the proposed commercial and residential uses are permitted within the district.

Town Code Section 12-2-28 — Parking Regulations and Standards

Because the property is located within the Central Business District, the commercial portion of the development is exempt from off-street parking requirements. Residential parking requirements still apply.

The proposal includes two three-bedroom residential units, which require a total of four parking spaces. The applicant proposes two garage parking spaces and two exterior surface parking spaces, meeting the minimum parking requirement and applicable dimensional standards. All parking will be accessed from the alley at the rear of the property.

This is a minor modification from the approved Preliminary Development Plan, which included four garage parking spaces and one additional surface parking space. In the current proposal, tandem garage parking has been eliminated and two spaces replaced with surface parking. A fifth surface space is not counted toward the parking requirement as it measures only nine feet in width due to the location of a structural support column and trash enclosure, which does not meet the minimum ten-foot width requirement.

Town Code requires uncovered parking areas to provide on-site snow storage at a rate of one-third of the total parking area. The proposed site plan provides the required snow storage area.

Town Code Section 12-7-4 — Design Standards and CBD Design Standards

Materials: The building incorporates wood siding in "Brown Bear" and "Berthoud" color schemes, dark bronze standing-seam metal, vertical wood board-and-batten siding, and stone in natural, muted tones. Accent materials comprise no more than 30% of any building façade, consistent with Town Code requirements. No corrugated metal materials are proposed, consistent with CBD Design Standards.

Ground Level Interest and Connectivity: The ground floor contains a commercial use with a prominent gabled entrance emphasizing the primary pedestrian entry. The applicant proposes construction of a boardwalk within the public right-of-way along both street-facing

elevations, including a partially covered section along Ellsworth Street. The building complies with maximum setback requirements, with 60% of the front façade located approximately five feet from the property line.

Building Massing and Roofline: Varied roof heights, façade offsets, and articulated gable elements help reduce the perceived building mass and create architectural interest. The parapet design reflects the historic character of the community and continues the traditional “sawtooth” roofline pattern found within the downtown area.

Open Space: Although mixed-use buildings within the CBD are exempt from open space requirements, the applicant proposes approximately 600 square feet of outdoor space at the northwest corner of the site, consisting of a concrete patio intended for seating and gathering.

Windows: Windows comprise a majority of the ground-floor façade, consistent with Town Code requirements. Window sills are located two feet above the boardwalk, providing an appropriate base treatment consistent with CBD Design Standards.

Construction Management Plan

The applicant has submitted a Construction Management Plan, which will be reviewed by the Public Works Department as part of the building permit process. A right-of-way permit will be required for any work within the public right-of-way. Any concrete improvements proposed outside the property boundaries will be subject to Public Works review and approval.

PLANNING COMMISSION DISCUSSION

The Planning Commission is asked to evaluate the application based on staff’s analysis, public testimony, and the applicable review criteria contained in the Town Code. The Commission should make a recommendation to the Board of Trustees to approve, approve with conditions, or deny the Final Development Plan application. Any recommendation should be supported by findings of fact.

SAMPLE MOTIONS

Approval:

I move to approve Resolution 06-2026, a resolution to approve the Final Development Plan for a new mixed-use commercial and residential development located at 900 Grand Avenue.

Approval with Conditions:

I move to approve Resolution 06-2026, a resolution to approve the Final Development Plan for a new mixed-use commercial and residential development located at 900 Grand Avenue, with the following conditions:

Denial:

I move to approve Resolution 06-2026, a resolution to deny the Final Development Plan for a new mixed-use commercial and residential development located at 900 Grand Avenue, based on the following findings of fact:



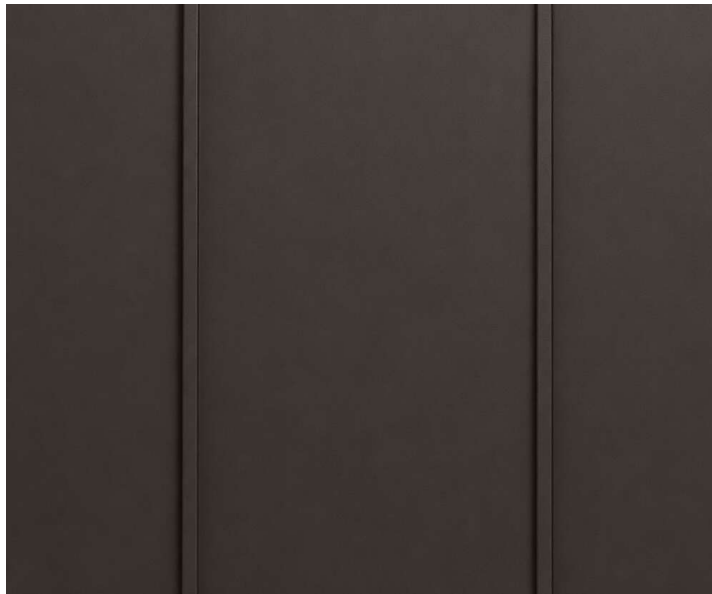
Shingles
Owens Corning Duration
Teak



Wood Siding
Vertical Board and Batten
Brown Bear



Wood Siding
8" Channel Rustic
Berthoud



Metal Accent Siding
Standing Seam
Dark Bronze



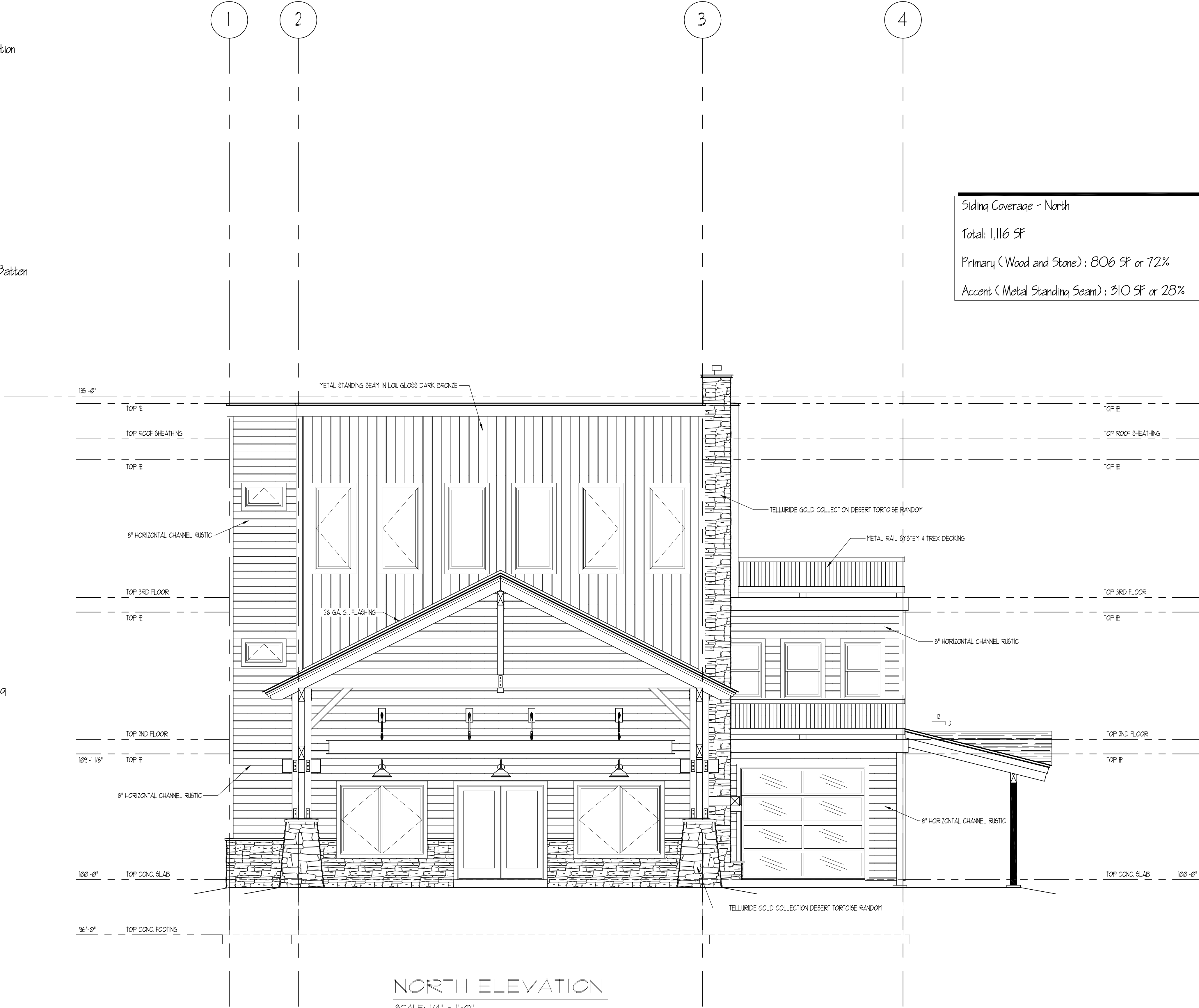
Wood Siding
8" Lap
Brown Bear



Stone
Telluride Gold
Desert Tortoise Random



Lighting
Dark Sky Compliant



Siding Coverage - North

Total: 1,116 SF

Primary (Wood and Stone) : 806 SF or 72%

Accent (Metal Standing Seam) : 310 SF or 28%

ELEVATION NOTES:

- 1) VERTICAL WOOD SIDING TO BE BOARD & BATTEN
VERTICAL METAL SIDING TO BE STANDING SEAM
HORIZONTAL WOOD SIDING TO BE 8" CHANNEL RUSTIC
- 2) FASCIA TO BE 1x6 CEDAR OVER 2x6 CEDAR DARK BRONZE.
- 3) CORNER TRIM TO BE 2x6 CEDAR DARK BRONZE.
- 4) WINDOW AND DOOR TRIM TO BE 2x CEDAR DARK BRONZE.
- 5) SHINGLES TO BE 48 YR. ARCHITECTURAL GRADE OWENS-CORNING TEAK SHINGLES.
- 6) EXTERIOR LIGHTING TO BE DOWN DIRECTED AS PER OWNER.
- 7) SEE BUILDING SECTIONS FOR SPECIFIC DETAILS.

CHANGES FROM THE PLANS OR SPECIFICATION MADE WITHOUT CONSENT OF THE ARCHITECT ARE UNAUTHORIZED AND SHALL RELIEVE THE ARCHITECT OF RESPONSIBILITY FOR ANY AND ALL CONSEQUENCES RESULTING FROM SUCH CHANGES.

SEAL

DATE:
6/16/2016

THE CARTER GROUP
ARCHITECTURE & DESIGN

P.O. BOX 1543
GRANBY, COLORADO 80446
PHONE: (303) 651-8800
WWW.CARTER-ARCHITECT.COM E-MAIL: CONTACT@CARTER-ARCHITECT.COM

TYPE OF DOCUMENT

DATE

6/16/2016

Final Development Plan

Not for Construction

JOB #

26-003 900 GRAND AVE

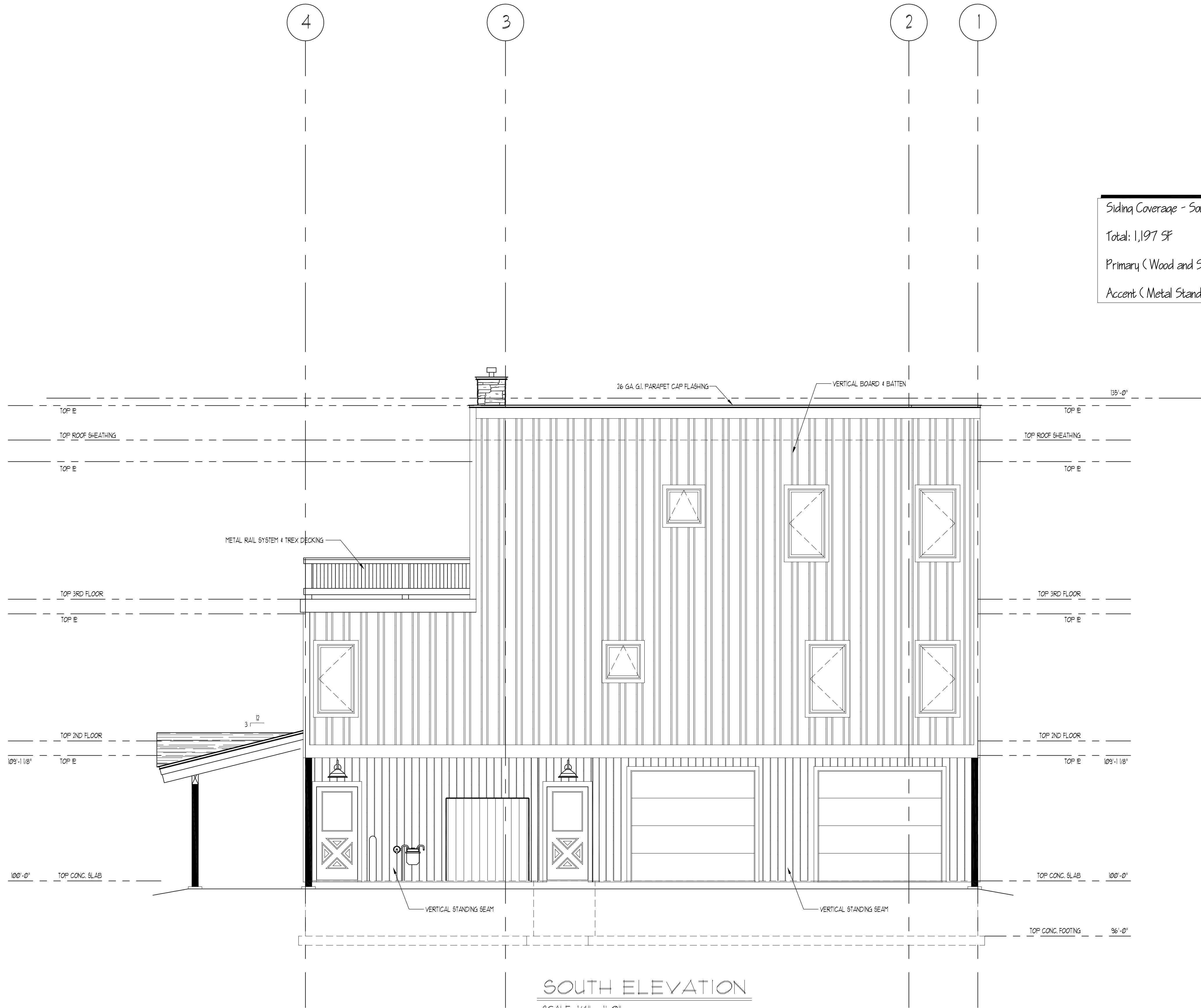
DRAWN BY:

CHECKED BY:

900 GRAND AVE.
LOT 8 BLOCK 11
TOWN OF GRAND LAKE
GRAND COUNTY, COLORADO

SHEET

A2.1



SOUTH ELEVATION
SCALE: 1/4" = 1'-0"

Siding Coverage - South
Total: 1,197 SF
Primary (Wood and Stone): 969 SF or 81%
Accent (Metal Standing Seam): 228 SF or 19%

- ELEVATION NOTES:
- 1) VERTICAL WOOD SIDING TO BE BOARD & BATTEN
VERTICAL METAL SIDING TO BE STANDING SEAM
HORIZONTAL WOOD SIDING TO BE 8" CHANNEL RUSTIC
 - 2) FASCIA TO BE 1x8 CEDAR OVER 2x6 CEDAR DARK BRONZE
 - 3) CORNER TRIM TO BE 2x6 CEDAR DARK BRONZE
 - 4) WINDOW AND DOOR TRIM TO BE 2x CEDAR DARK BRONZE
 - 5) SHINGLES TO BE 48 YR. ARCHITECTURAL GRADE OLIVE-CORNING TEAK SHINGLES
 - 6) EXTERIOR LIGHTING TO BE DOWN DIRECTED AS PER OWNER
 - 7) SEE BUILDING SECTIONS FOR SPECIFIC DETAILS

SEAL

DATE:

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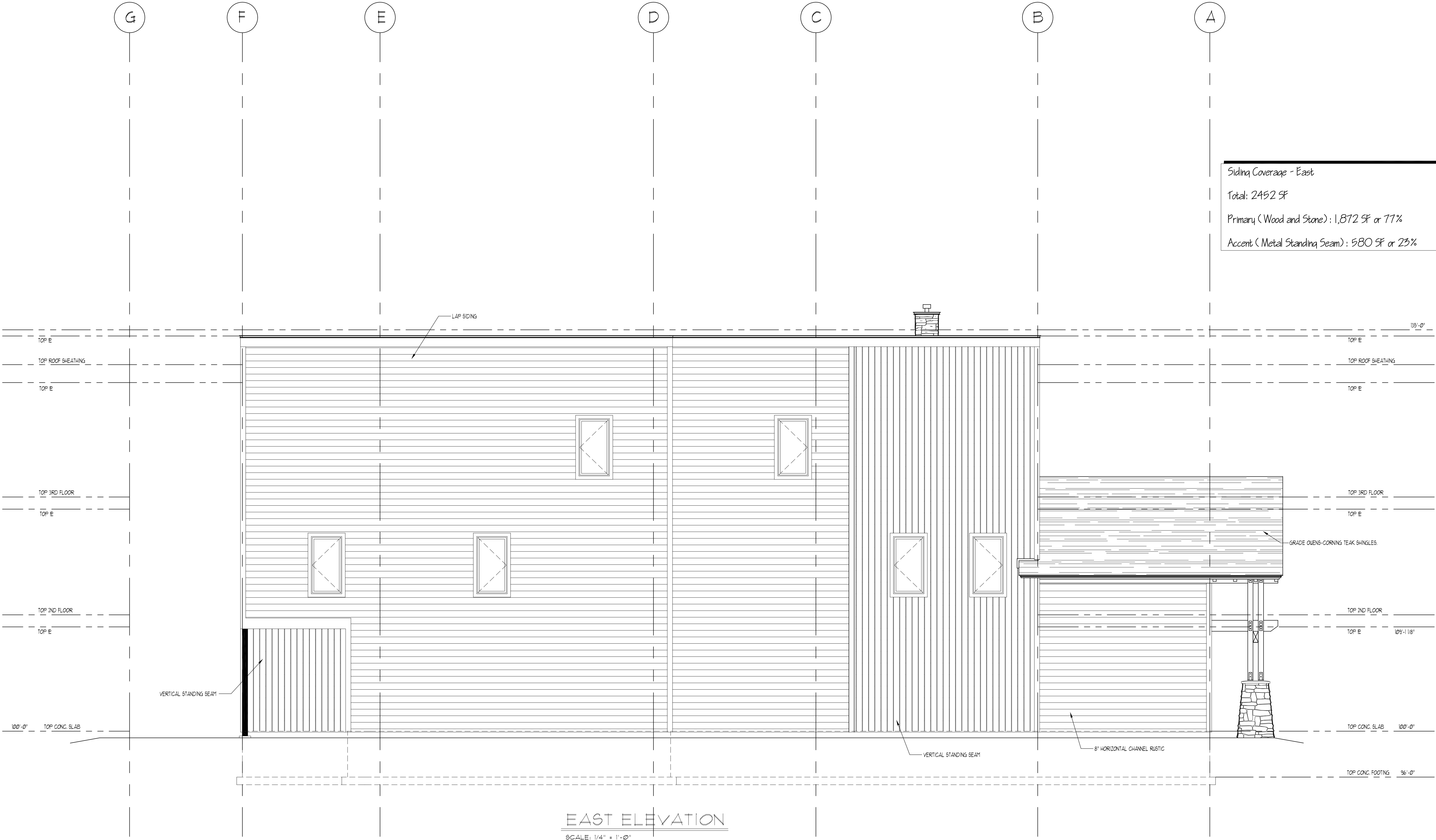
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LOT 8 BLOCK 11
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GRAND COUNTY, COLORADO

SHEET

A2.2



Siding Coverage - East
Total: 2452 SF
Primary (Wood and Stone) : 1,872 SF or 77%
Accent (Metal Standing Seam) : 580 SF or 23%

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Final Development Plan

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LOT 8 BLOCK 11
TOWN OF GRAND LAKE
GRAND COUNTY, COLORADO

SHEET

A2.3

- ELEVATION NOTES:
- 1) VERTICAL WOOD SIDING TO BE BOARD & BATTEN
VERTICAL METAL SIDING TO BE STANDING SEAM
HORIZONTAL WOOD SIDING TO BE 8" CHANNEL RUSTIC
 - 2) FASCIA TO BE 1x8 CEDAR OVER 1x10 CEDAR DARK BRONZE
 - 3) CORNER TRIM TO BE 1x6 CEDAR DARK BRONZE
 - 4) WINDOW AND DOOR TRIM TO BE 1x CEDAR DARK BRONZE
 - 5) SHINGLES TO BE 40 YR. ARCHITECTURAL GRADE OWENS-CORNING TEAK SHINGLES
 - 6) EXTERIOR LIGHTING TO BE DOWN DIRECTED AS PER OWNER
 - 7) SEE BUILDING SECTIONS FOR SPECIFIC DETAILS

CHANGES FROM THE PLANS OR SPECIFICATION MADE WITHOUT CONSENT OF THE ARCHITECT ARE UNAUTHORIZED AND SHALL RELIEVE THE ARCHITECT OF RESPONSIBILITY FOR ANY AND ALL CONSEQUENCES RESULTING FROM SUCH CHANGES.



Siding Coverage (SF) - East
Total: 2,007 SF
Primary (Wood and Stone): 1,567 SF or 78%
Accent (Metal Standing Seam): 440 SF or 22%

EAST ELEVATION
SCALE: 1/4" = 1'-0"

- ELEVATION NOTES:
- 1) VERTICAL WOOD SIDING TO BE BOARD & BATTEN
VERTICAL METAL SIDING TO BE STANDING SEAM
HORIZONTAL WOOD SIDING TO BE 8" CHANNEL RUSTIC
 - 2) FASCIA TO BE 1x6 CEDAR OVER 1x6 CEDAR DARK BRONZE
 - 3) CORNER TRIM TO BE 2x6 CEDAR DARK BRONZE
 - 4) WINDOW AND DOOR TRIM TO BE 2x CEDAR DARK BRONZE
 - 5) SHINGLES TO BE 40 YR. ARCHITECTURAL GRADE OLIGS-CORNING TEAK SHINGLES
 - 6) EXTERIOR LIGHTING TO BE DOWN DIRECTED AS PER OWNER
 - 7) SEE BUILDING SECTIONS FOR SPECIFIC DETAILS

SEAL

DATE:

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TYPE OF DOCUMENT	DATE
Final Development Plan	6/16/2016
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☐	
☐	

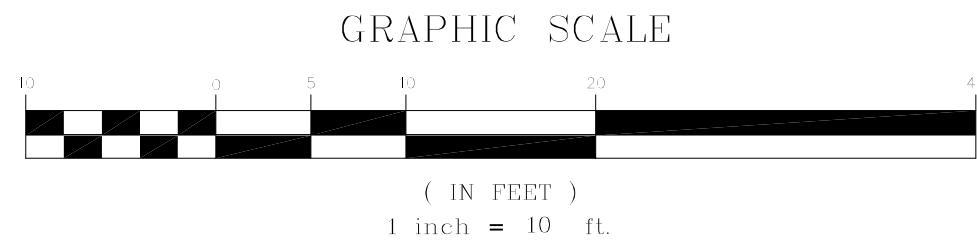
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900 GRAND AVE.
LOT 8 BLOCK 11
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GRAND COUNTY, COLORADO

SHEET

A2.3

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SITE PLAN



NOTE:
• THIS IS A SITE PLAN ONLY. IT IS NOT INTENDED AS A SURVEY PLAT OR IMPROVEMENT SURVEY PLAT AND IS NOT TO BE RELIED UPON FOR THE ESTABLISHMENT OF ANY IMPROVEMENTS.

900 GRAND AVE.
LOT 8 BLOCK 11
TOWN OF GRAND LAKE
GRAND COUNTY, COLORADO

ELLSWORTH STREET
80' ROW

LOT 1,
BLOCK 12

FOUND REBAR WITH 1.5" DIAMETER ALUMINUM CAP, PLS #31942 5WC

POWER POLE WITH STREET LIGHTS

TRUE CORNER NO MONUMENT FOUND

ALLEY
16' ROW

FOUND REBAR WITH 1.25" DIAMETER PLASTIC CAP, PLS #25971

LOT 9,
BLOCK 11

LOT 10,
BLOCK 11

LOT 11,
BLOCK 11

LOT 12,
BLOCK 11

FOUND REBAR WITH 1.5" DIAMETER ALUMINUM CAP, PLS #31942

STOP SIGN

LANDSCAPE AREA

WOOD WALKWAY

S76°55'00"E 50.00' (P)

SET NAIL WITH BRASS TAG, PLS #31942 IN BOARDWALK

NEIGHBORING ROOF OVERHANG
SEE NOTE 8

UNITED BUSINESS BANK
#902 GRAND AVENUE

LOT 7,
BLOCK 11

LOT 6,
BLOCK 11

FOUND #5 REBAR

S76°55'00"E 50.00' (AM)

FOUND REBAR WITH 1.25" DIAMETER PLASTIC CAP, PLS #17480

TRUE CORNER, NO MONUMENT FOUND

S00°05'00"W 3.00' (AM)

FOUND #4 REBAR, 3' WITNESS CORNER
PER UNRECORDED DON DICKINSON SURVEY, PLS #17480

SHEET

SP1.1

900 GRAND AVE.
LOT 8 BLOCK 11
TOWN OF GRAND LAKE
GRAND COUNTY, COLORADO

JOB # 26-003 900 GRAND AVE

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TYPE OF DOCUMENT
☒ Final Development Plan
☐ Not for Construction

DATE
6/16/2016

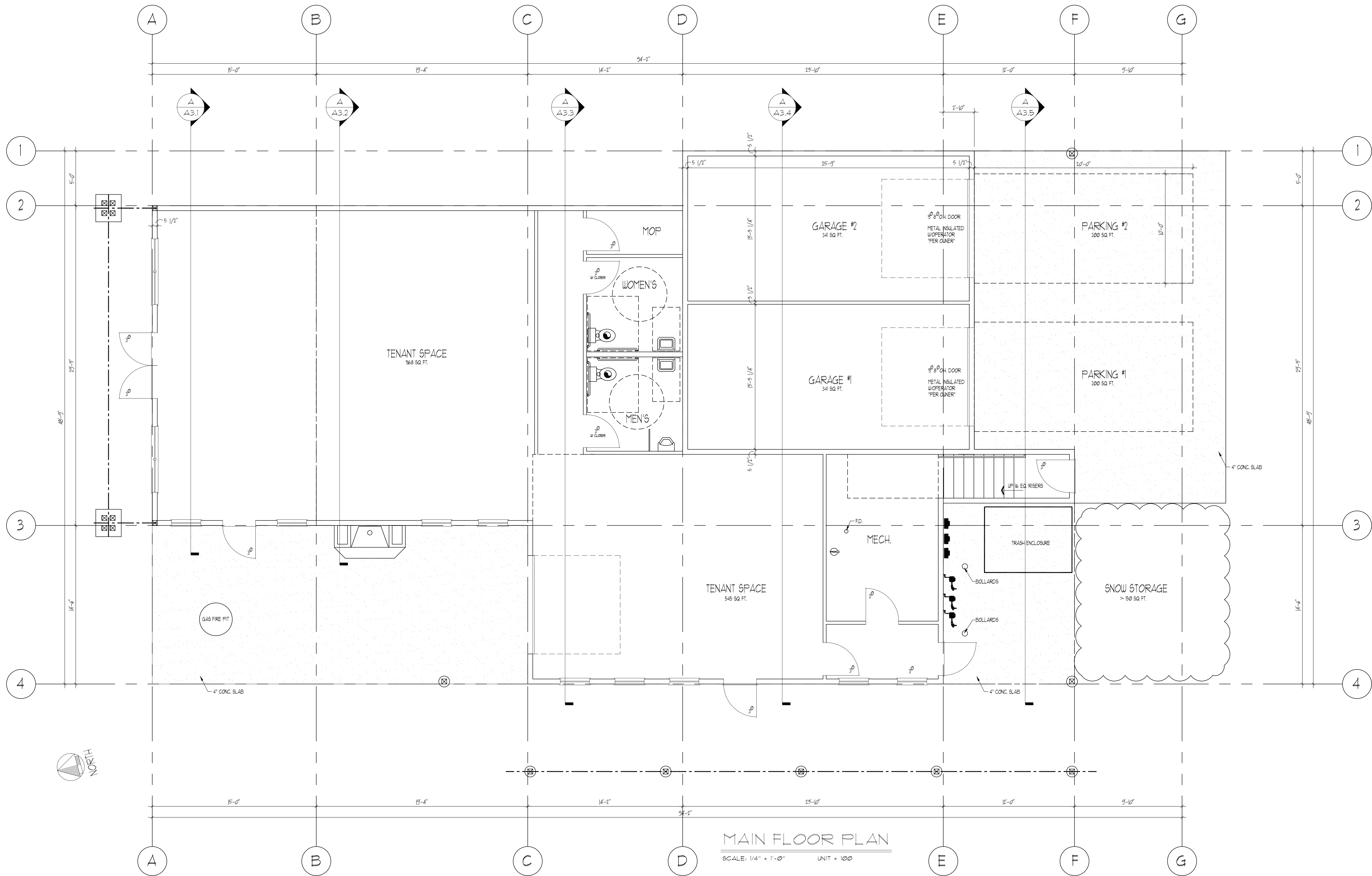


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DATE:

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MAIN FLOOR PLAN
SCALE: 1/4" = 1'-0" UNIT = 100

SEAL

DATE:

THE CARTER GROUP

ARCHITECTURE & DESIGN

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TYPE OF DOCUMENT

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26-003 900 GRAND AVE

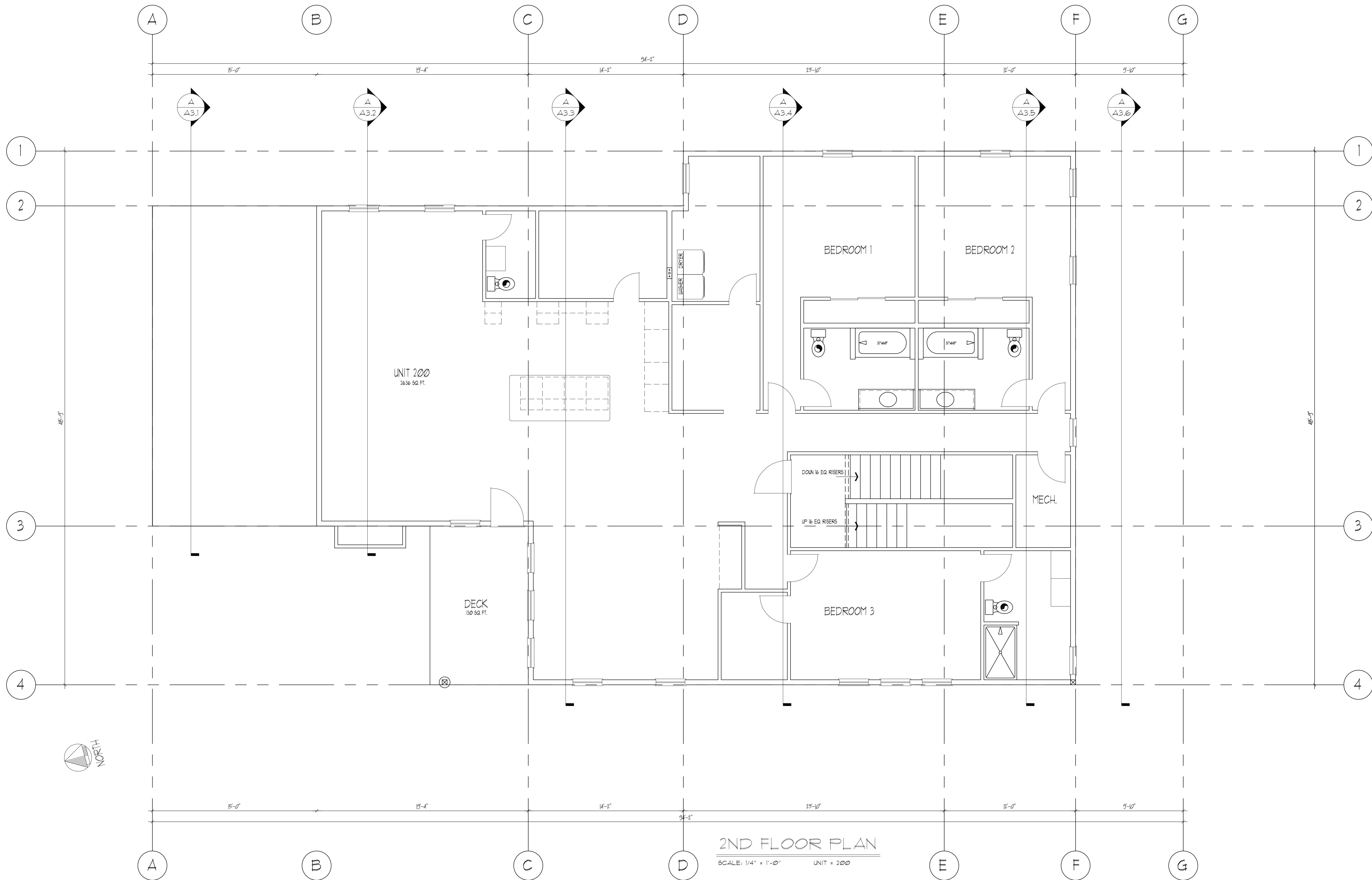
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GRAND COUNTY, COLORADO

SHEET

A1.1



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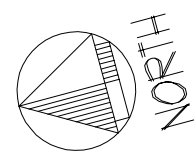
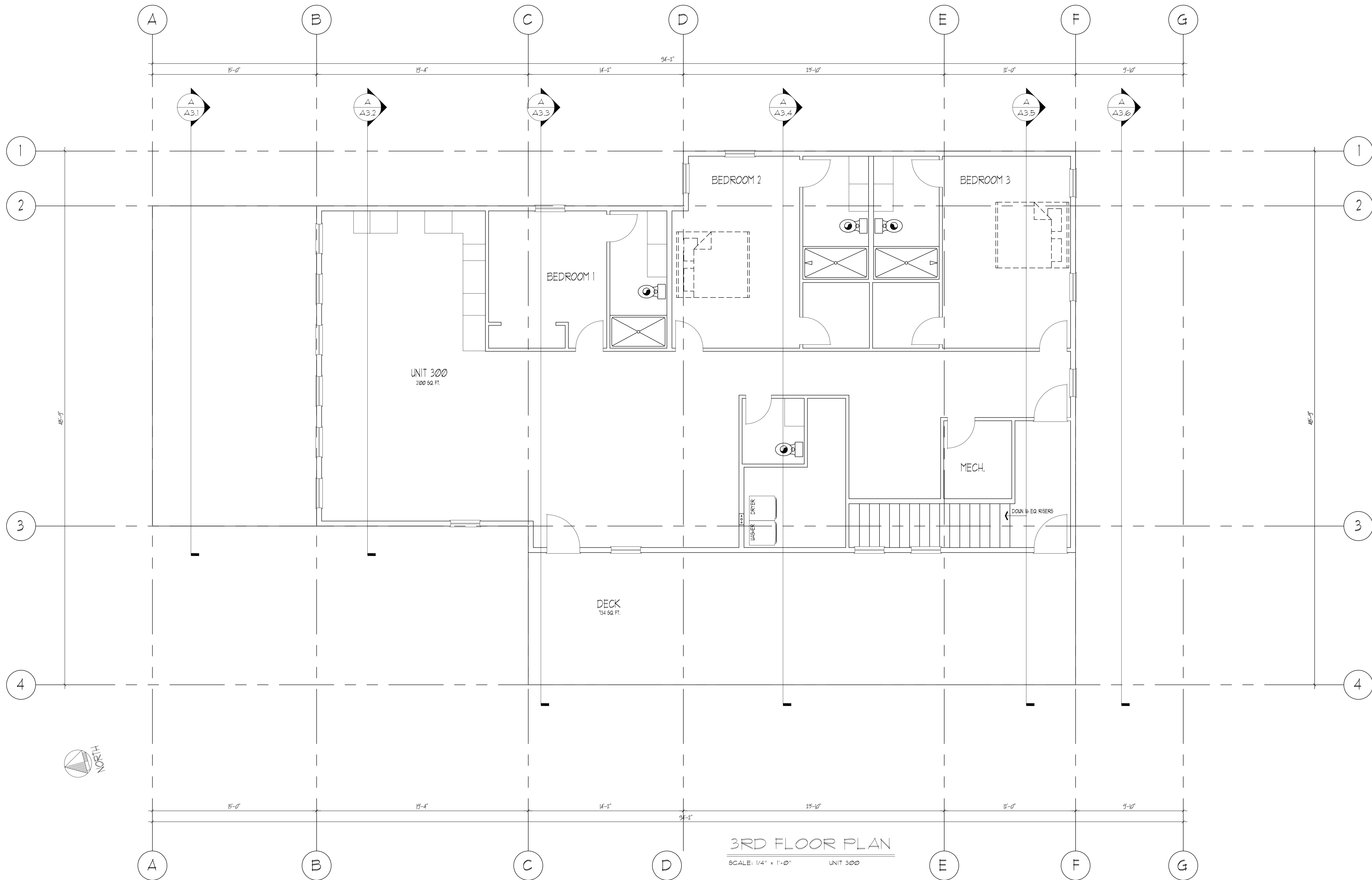
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☒ Final Development Plan	6/16/2016
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JOB #	26-003 900 GRAND AVE
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LOT 8 BLOCK 11
TOWN OF GRAND LAKE
GRAND COUNTY, COLORADO

SHEET

A1.2



3RD FLOOR PLAN
SCALE: 1/4" = 1'-0" UNIT 300

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JOB #	
26-003 900 GRAND AVE	
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Final Development Plan	
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900 GRAND AVE.
LOT 8 BLOCK 11
TOWN OF GRAND LAKE
GRAND COUNTY, COLORADO

SHEET
A1.3

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SEAL
DATE:

900 Grand Ave
Grand Lake, CO 80447

Final Development Application
06.17.2026

Submitted by:
900 Thousand, LLC

Project Summary

Character of the Proposed Development

The proposed development is a thoughtfully scaled, three-story mixed-use building designed to reinforce the established character of the Town of Grand Lake while contributing to a vibrant, walkable downtown core. The project integrates a commercial space at street level with two residential units above, reflecting the traditional Main Street development pattern that has long defined Grand Lake's historic and economic fabric.

Architecturally, the building draws inspiration from Grand Lake's rustic mountain and western heritage through the use of durable, context-appropriate materials, articulated massing, and varied textures that break down the perceived scale of the structure. The design emphasizes human-scaled proportions at the pedestrian level, visual interest along the street frontage, both gabled and flat roof features, and high-quality materials intended to age well in the mountain environment. Overall, the project is intended to feel authentic to Grand Lake—neither suburban nor overbuilt—while aligning with the newly created Central Business District design guidelines.

Goals and Objectives of the Project

The primary goals and objectives of the project are to:

- Support a lively and economically resilient downtown by introducing active commercial space that contributes to local commerce and yearlong usability.
- Provide high-quality residential units that increase opportunities for people to live within walking distance of shops, restaurants, and community amenities.
- Reinforce Grand Lake's identity as a walkable, small-town destination by encouraging mixed-use development consistent with historic patterns.
- Utilize durable, low-maintenance materials suited to Grand Lake's climate, helping ensure long-term sustainability and visual integrity.
- Design a project that respects surrounding properties through appropriate scale, massing, and architectural articulation.

The development is intended to be an investment not only in a single parcel, but in the long-term health and vitality of the Town's Central Business District.

Rationale Behind Design Choices

Site conditions, Town regulations, and the Central Business District Guidelines guided key design assumptions and choices.

The mixed-use configuration was selected to maximize the site's contribution to downtown activity, placing commercial uses at street level where pedestrian interaction is most important, and residential uses above where privacy and views can be prioritized. The

building footprint and location at the front of the lot, and overall size were designed to comply with applicable height, setback, and commercial frontage requirements. Material selections emphasize durability while visually referencing traditional wood, stone, and metal commonly found in historic mountain towns. Variations in façade articulation, window placement, and roof elements were intentionally used to reduce visual massing and avoid a monolithic appearance.

Overall, the design choices reflect a balance between regulatory compliance, environmental conditions, economic feasibility, and respect for the Town's established character.

Consistency with the Town of Grand Lake Comprehensive Plan

The proposed development has been planned to conform closely with the goals and policies outlined in the Town of Grand Lake Comprehensive Plan. In particular, the project supports the Plan's emphasis on:

- **Downtown vitality and economic sustainability**, by introducing mixed-use development that supports local businesses and increases year-round activity.
- **Walkability and compact development**, by concentrating residential and commercial uses within the Town's core rather than promoting outward expansion.
- **Preservation of community character**, through architectural design that reflects Grand Lake's historic, western, and mountain identity while allowing for thoughtful evolution.
- **Efficient land use**, by making full and appropriate use of an infill site served by existing infrastructure.

By aligning with these principles, the project contributes to the Comprehensive Plan's long-term vision of a thriving, authentic, and walkable business district that serves both residents and visitors.

Written Application

1. Title work – [Provided in the submission folder.](#)
2. Summary Statement of Proposal including the following:
 - (i) Total acres and square feet to be developed. – [Total lot area equals 5,000 SF.](#)
 - (ii) Total number of proposed dwelling units. – [Two dwelling units.](#)
 - (iii) Total number of square feet of non-residential floor space. – [Commercial space equals 2,039 SF plus a 498 SF outdoor patio.](#)
 - (iv) Total number of off-street parking spaces, including those associated with single family residential use. – [There are five off-street parking spaces. Because we are only required to have four, the fifth space will be used as snow storage in the winter, as needed, for the two partially uncovered parking spaces.](#)
 - (v) Estimated construction cost and proposed method of financing of the streets and related facilities, water distribution system, sewage collection system, storm drainage facilities, and such other facilities as may be necessary to complete the development plan. – [N/A \(no major civil improvements\).](#)
3. A narrative of the proposed handling of the increased drainage at the concentration points or of internal pattern changes. The drainage report shall include the supporting calculations for runoffs, times or concentration and flow capacity with all assumptions clearly stated and with proper justification when needed or requested. – [Provided in the submission folder.](#)
4. Statement of compliancy to the AFFORDABLE HOUSING REQUIREMENTS found in Municipal Code Section [12-10-3](#) including, but not limited to, number of proposed units, unit size, type and amenities, as well as a Local Employee Residence schedule for the development. – [N/A \(The project is exempt from this per code section 12-10-3\(D\)3 as there are less than 5 dwelling units.\)](#)
5. Conversion Report, if applicable. – [N/A](#)
6. Solar Orientation statement as outlined in Section [12-9-10\(F\)5\(b\)](#). – [N/A](#)
7. Open Space and Land Dedication statement, if applicable. – [N/A](#)
8. Any additional information as may be required by the Planning Commission or staff to evaluate the character and impact of the proposed Development suggested at the time of Sketch Plan. – [Let us know if any further information is needed.](#)
9. Additional Written Documents for Developments:
 - (i) A description of the character of the proposed development, the goals and objectives of the project, an explanation of the rationale behind the assumptions and choices made by the applicant, and an explanation of the manner in which it

- has been planned to conform to the Town's Comprehensive Plan. – See above “Project Summary.”
- (ii) A development schedule indicating any sub-division platting sequences, the type of construction and approximate date(s) when construction of the Development or phases of said development can be expected to begin and to be completed, and the timing and construction of any public improvements. – Development will begin as soon as the building permit is issued. A demolition permit has already been issued.
 September 2026 – Demolition of existing building, Utility tie-ins on Ellsworth and in alleyway, Foundation excavation
 October 2026 – Start of vertical construction
 October 2027 – Target Certificate of Occupancy
 - (iii) A description of the proposed open space to be provided at each stage of development – N/A
 - (iv) A description of proposed covenants, grants of easements or other restrictions to be imposed upon the use of the land, including common open spaces, buildings and other structures within the development. – A draft of the Declaration of Covenants is provided in the submission folder. See page 54 for the clause (16.1.b) noting Town of Grand Lake Board of Trustees approval required for HOA dissolution, per the final development requirements.
 - (v) A statement of the applicant's intentions with respect to the nature of future sales and/or leases of all portions of the Development. – The development group and/or a licensed real estate professional will handle all sales and leasing activity. The development group plans to sell one residential unit upon receiving certificate of occupancy and will retain one residential unit for private use. The development group plans to retain ownership of the commercial space with a commercial lease to a qualified tenant.
 - (vi) Quantitative data for the following:
 Total number and type of dwelling units – Two residential dwellings and one commercial unit.
 Number of bedrooms in each unit – Three bedrooms in second story unit, three bedrooms in third story unit.
 Parcel size – 50'x100' or 5,000 SF
 Proposed lot coverage of buildings and structures – Approximately 2,922 SF building coverage plus 498 SF concrete patio. In the rear of the building, the second story partially overhangs the parking area, about 447 SF.
 Gross and net residential – Gross residential totals 5,260 SF and net residential totals 4,736 SF.
 Commercial and industrial densities – There is 2,039 SF of commercial space plus 498 SF of concrete patio for commercial/community usage.
 Total amount of open space (including a separate figure for usable or improved open space) – 1,222 SF of total open space with 829 SF of that being usable open space (patio & commercial entry). The remaining open space consists of the parking area and small sections around the building.
 Total amount of non-residential construction (including a separate figure for

- commercial, institutional, or industrial facilities) with the amount of open space associated with these developments. – N/A
- (vii) Physiographic and environmental studies of the proposed site prepared and attested to by qualified professional authorities in the following fields: soil quality, slope and topography, geology, water rights and availability, surface and ground water conditions, and any impact on wildlife. – [Geotechnical Report is provided in the submission folder.](#)
 - (viii) A report detailing the traffic impact of the Development on the Town street system is to be represented in conjunction with this information. – N/A
 - (ix) The proposed maximum height of all buildings within the Development. – [Maximum building height is 34'-5", with the chimney at 36'-6".](#)
 - (x) Proof of legal, appropriated private water rights and/or source of proposed public water service. Proof of sewer service availability. – [Property is serviced by Town of Grand Lake \(water\) and Three Lakes Water and Sanitation \(sewer\).](#)

Notes Regarding Drawing Requirements

1. Some of the items in section 12-9-2(D)9 did not apply to our project. For example, maps indicating additional facilities and street right-of-ways will not be a part of this single-lot development, and therefore, were not included.
2. The drainage statement is located in the submission folder titled "Drainage Statement."
3. The grading and soil erosion maps are located in the submission folder titled "Civil Plans."
4. Snow storage is located in the rear flex parking space near the dumpster, and was calculated from the exposed portion of the two partially uncovered parking spots.
5. Trash enclosure is located at the back of the building near the parking area and is indicated on the site plan. Accessible through the alleyway.
6. There are a total of five (5) off-street parking spaces. Each residential unit has a dedicated single-car garage plus an exterior parking space in front of the garage, respectively. The fifth space is provided on the southwest side of the building near the trash enclosure.
7. We are not proposing any additional landscaping.

Project Contacts

Developer

900 Thousand, LLC
Representatives: Kaylee and Will Wallesen
2011 County Road 5
Fraser, CO 80442

Architect & Structural Engineer

The Carter Group
Representative: Brian Dornbusch
62543 US 40, Unit C
Granby, CO 80446

Civil Engineer

Ridgetop Engineering and Consulting, Inc.
Representative: Michael Beach
541 E Garden Dr., Unit N
Windsor, CO 80550

Surveyor

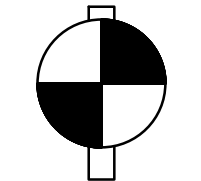
Tim Shenk Land Surveying, Inc.
Representative: Tim Shenk
1946 County Road 57
Granby, CO 80446

LEGAL DESCRIPTION

LOT 8, BLOCK 11, TOWN OF GRAND LAKE, RECORDED AT RECEPTION NO. 9066, AT THE GRAND COUNTY CLERK AND RECORDERS OFFICE.

CONTAINING ±5,000 S.F. OR 0.115 ACRES, MORE OR LESS.

BENCHMARK DATA



VERTICAL DATUM

PROJECT UTILIZES NGS CONTROL POINT G8, WITH A PUBLISHED ELEVATION OF 8377.69 (NAVD 88), AND CHECKED TO OPUS PROVIDED ELEVATION AT CP 99 (ON-SITE) TO BE WITHIN 0.2'.

NGS CONTROL POINT G8 DESCRIPTION: 2-1/2" BRASS CAP ON TOP OF LARGE GRANITE ROCK. LOCATED 250' NORTH OF GRAND LAKE OUTLET, 35' WEST OF SHORE.

HORIZONTAL CONTROL: USE A MODIFIED STATE PLANE COLORADO NORTH COORDINATE SYSTEM BASED UPON A STATIC GPS OBSERVATION AND AN NGS OPUS SOLUTION AT THE ON-SITE CONTROL POINT 99. HELD THE OPUS PROVIDED COORDINATES FOR CP 99 AND SCALE PROJECT ABOUT CP 99 BY THE OPUS PROVIDED GRID TO GROUND SCALE FACTOR OF 1.00442346.

BASIS OF BEARING

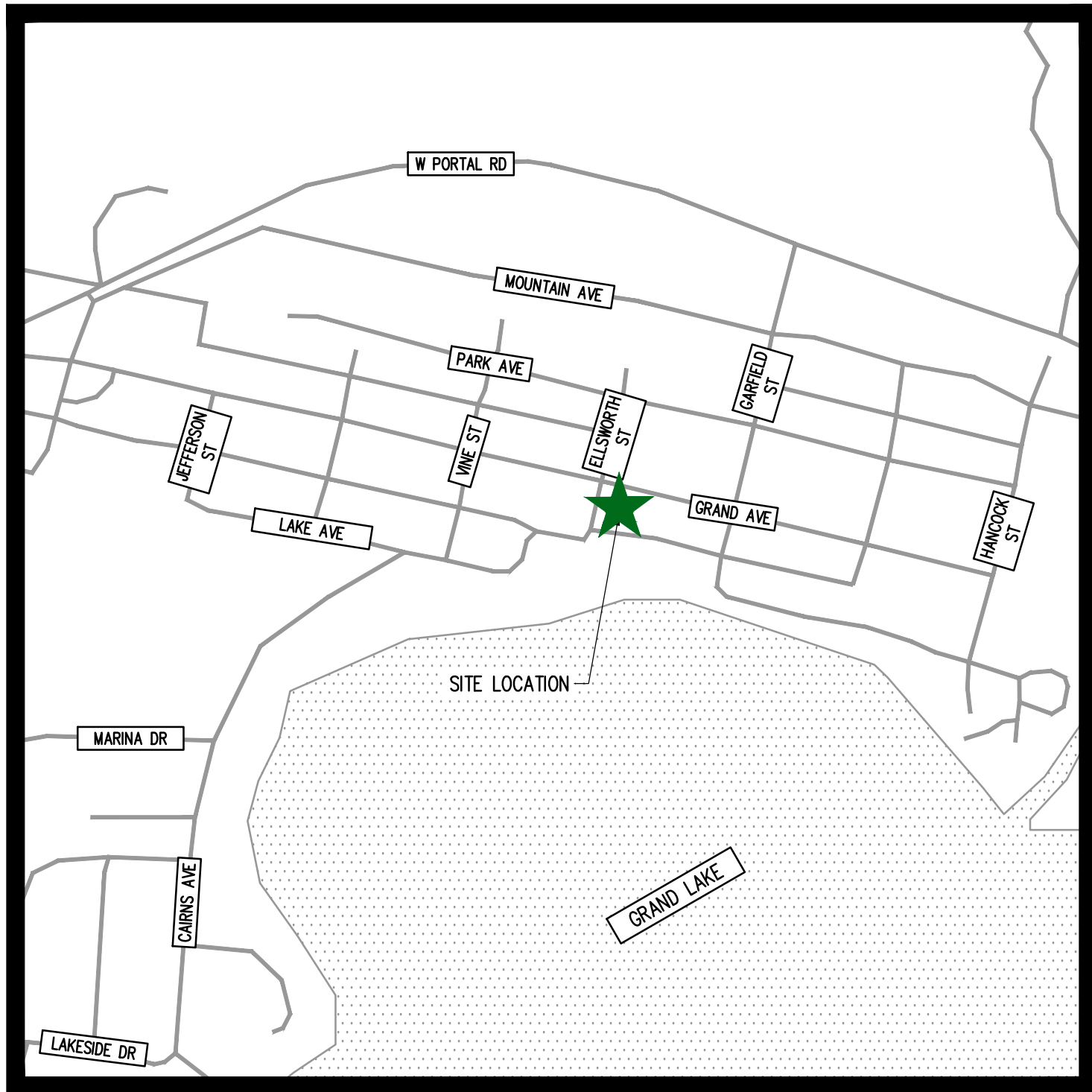
CONSIDERING THE WEST LINE OF LOT 8, BLOCK 11, TOWN OF GRAND LAKE, RECORDED AT RECEPTION NO. 9066 ON FILE AT THE GRAND COUNTY CLERK AND RECORDERS OFFICE, MONUMENTED AT THE NORTH BY A 1-1/2" ALUMINUM CAP, PLS 31942, AND MONUMENTED AT THE SOUTH BY A 1-1/2" ALUMINUM CAP, PLS 31942, 5' WITNESS CORNER, WITH AN ASSUMED BEARING OF NORTH 13°52'22" EAST.

NOTE

- ALL SITE WORK FOR THIS PROJECT SHALL MEET OR EXCEED THE PROJECT SPECIFICATIONS AND COMPLY WITH THE TOWN OF GRAND LAKE STANDARDS, REGULATIONS, AND MUNICIPAL CODE.
- THE DESIGN SHOWN IS BASED UPON THE ENGINEER'S UNDERSTANDING OF THE EXISTING CONDITIONS. THE PLAN DOES NOT REPRESENT A DETAILED FIELD SURVEY. THE EXISTING CONDITIONS SHOWN ON THIS PLAN SHEET ARE BASED UPON THE SURVEY PREPARED BY RIDGETOP ENGINEERING AND SURVEYING, DATED 05-11-2026. THE CONTRACTOR IS RESPONSIBLE FOR VERIFYING FIELD CONDITIONS PRIOR TO BIDDING THE PROPOSED SITEWORK IMPROVEMENTS. IF CONFLICTS ARE DISCOVERED, THE CONTRACTOR SHALL NOTIFY THE OWNER PRIOR TO INSTALLATION OF ANY PORTION OF THE SITEWORK WHICH WOULD BE AFFECTED. IF CONTRACTOR DOES NOT ACCEPT EXISTING SURVEY, INCLUDING TOPOGRAPHY AS SHOWN ON THE PLANS, WITHOUT EXCEPTION, HE SHALL HAVE MADE, AT HIS OWN EXPENSE, A TOPOGRAPHIC SURVEY BY A REGISTERED LAND SURVEYOR AND SUBMIT TO THE OWNER/ENGINEER FOR REVIEW.
- CAUTION - NOTICE TO CONTRACTOR**
THE CONTRACTOR IS SPECIFICALLY CAUTIONED THAT THE LOCATION OF EXISTING UTILITIES AS SHOWN ON THESE PLANS IS BASED ON RECORDS OF THE VARIOUS UTILITY COMPANIES AND, WHERE POSSIBLE, MEASUREMENTS TAKEN IN THE FIELD. THE INFORMATION IS NOT TO BE RELIED ON AS BEING EXACT OR COMPLETE. THE CONTRACTOR MUST CALL THE APPROPRIATE UTILITY COMPANY AT LEAST 48 HOURS BEFORE ANY EXCAVATION TO REQUEST EXACT FIELD LOCATION OF UTILITIES. IT SHALL BE THE RESPONSIBILITY OF THE CONTRACTOR TO RELOCATE ALL EXISTING UTILITIES WHICH CONFLICT WITH THE PROPOSED IMPROVEMENTS SHOWN ON THESE PLANS.
- THE CONTRACTOR SHALL RESTRICT WORKING HOURS TO BETWEEN 7:00 AM AND 6:00 PM ON NORMAL TOWN OF GRAND LAKE BUSINESS DAYS UNLESS PRIOR APPROVAL HAS BEEN OBTAINED FROM THE TOWN.
- FENCES, RETAINING WALLS, SIGNS AND ACCESSORY STRUCTURES ARE SUBJECT TO SEPARATE REVIEWS AND PERMITS. STRUCTURAL RETAINING WALL DESIGN SHALL BE PREPARED BY THE GENERAL CONTRACTOR AND SUBMITTED TO THE AUTHORITY HAVING JURISDICTION FOR REVIEW AND APPROVAL PRIOR TO STARTING CONSTRUCTION OF SAID WALL.
- IN THE EVENT OF A CONFLICT BETWEEN THESE PLANS AND APPLICABLE CITY/AGENCY STANDARD DETAIL OR SPECIFICATION, THE MORE STRINGENT REQUIREMENT SHALL GOVERN, UNLESS OTHERWISE DIRECTED IN WRITING BY THE ENGINEER OF RECORD.

GRAND LAKE - MIXED USE

BEING LOT 8, BLOCK 11, TOWN OF GRAND LAKE
LOCATED IN THE NORTHWEST 1/4 OF
SECTION 5, TOWNSHIP 3 NORTH, RANGE 75 WEST OF THE 6TH P.M.
TOWN OF GRAND LAKE, COUNTY OF GRAND, STATE OF COLORADO



VICINITY MAP

1" = 500'

PROJECT CONTACTS:

CIVIL ENGINEER
RIDGETOP ENGINEERING AND SURVEYING
541 E. GARDEN DRIVE, UNIT N
WINDSOR, CO 80550
(970) 663-4552
CONTACT: MIKE BEACH, P.E.

SURVEYOR
RIDGETOP ENGINEERING AND SURVEYING
541 E. GARDEN DRIVE, UNIT N
WINDSOR, CO 80550
(970) 663-4552
CONTACT: MIKE MASSEY, P.L.S.

ARCHITECT
THE CARTER GROUP
P.O. BOX 1543
GRANDBY, CO 80446
(970) 887-3003
CONTACT: BRIAN DORNBUSCH

DRAWING INDEX		
SHEET	TITLE	#
CV-1.0	COVER SHEET	1
DM-1.0	DEMO SHEET	2
ER-1.0	EROSION CONTROL PLAN	3
ER-2.0	EROSION CONTROL DETAILS	4
C-1.0	SITE PLAN	5
C-2.0	GRADING PLAN	6
C-3.0	UTILITY SHEET	7
D-1.0	DETAIL SHEET	8

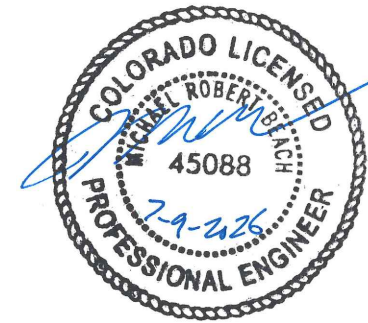
SITE DATA

SITE AREA:	0.115± AC (5,000 SF)
OWNER:	TOWN OF GRAND LAKE
LAND USE CLASSIFICATION:	MIXED USE
ZONING CLASSIFICATION:	COMMERCIAL
LOCAL JURISDICTION:	GRANDLAKE, CO
APN:	119305222013
ADDRESS:	900 GRAND AVE.
BUILDING HEIGHT:	35' (PROPOSED) / 35' (MAX)
BUILDING FOOTPRINT:	±2,922 S.F. (PROPOSED)
BUILDING SETBACKS:	SEE SITE PLAN FOR PROPOSED SETBACKS
FRONT (MIN.):	NONE
SIDE (MIN.):	NONE
REAR (MIN.):	NONE
PARKING (ON-SITE):	2 STALLS (9' X 20')
	2 GARAGE STALLS

LOGO



SEAL



PROJECT TITLE

GRAND LAKE - MIXED USE

900 GRAND AVE.
GRAND LAKE, CO 80447

PREPARED FOR

THE CARTER GROUP

62543 US 40 UNIT C
GRANBY, CO 80446

SUBMITTAL

SITE PLAN

DRAWN BY: BSA
CHECKED BY: MRB
PROJECT NO.: 26-313-001

REVISIONS

DATE

07/06/2026

SHEET TITLE

COVER SHEET

SHEET INFORMATION

CV-1.0

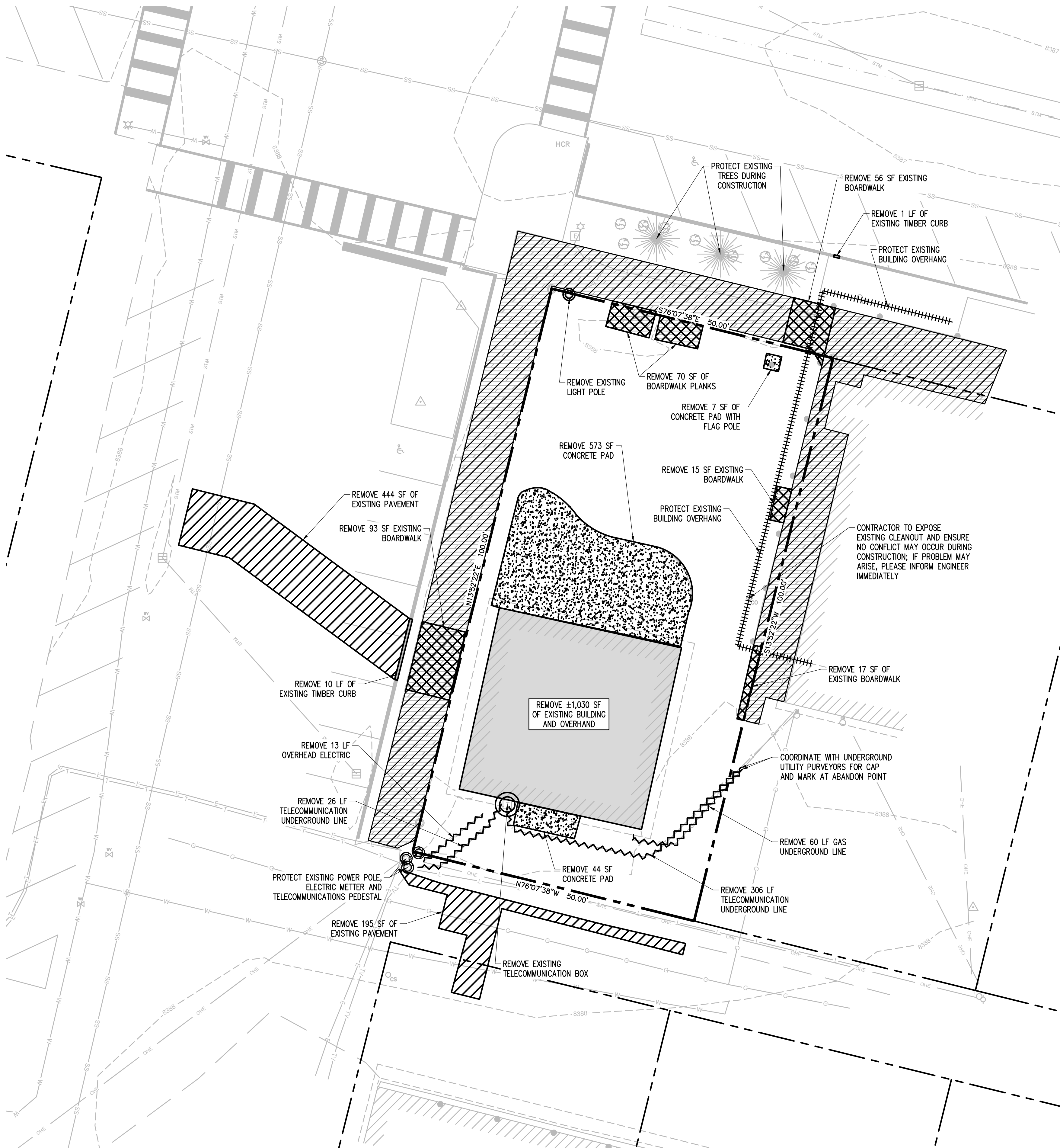
1 of 8



Know what's below.
Call before you dig.

GRAND LAKE - MIXED USE

BEING LOT 8, BLOCK 11, TOWN OF GRAND LAKE
LOCATED IN THE NORTHWEST 1/4 OF
SECTION 5, TOWNSHIP 3 NORTH, RANGE 75 WEST OF THE 6TH P.M.
TOWN OF GRAND LAKE, COUNTY OF GRAND, STATE OF COLORADO

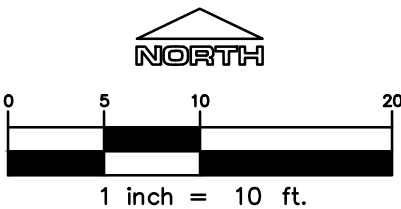


LEGEND

- PROPERTY BOUNDARY
- ADJACENT PROPERTY BOUNDARY
- EXISTING GRADE
- EXISTING BOARDWALK
- DEMO/REMOVE EXISTING STRUCTURE
- DEMO/REMOVE EXISTING CONCRETE
- DEMO/REMOVE EXISTING BOARDWALK
- DEMO/REMOVE EXISTING PAVEMENT
- REMOVE EXISTING UTILITY
- REMOVE EXISTING ABOVE GROUND APPURTANCE
- PROTECT EXISTING BOARDWALK
- PROTECT EXISTING OVERHANG
- PROTECT EXISTING UTILITY APPURTANCE

NOTES

- ALL WORK AND MATERIALS SHALL COMPLY WITH ALL TOWN OF GRAND LAKE REGULATIONS AND CODES AND O.S.H.A. STANDARDS.
- THE DESIGN SHOWN IS BASED UPON THE ENGINEER'S UNDERSTANDING OF THE EXISTING CONDITIONS. THIS PLAN DOES NOT REPRESENT A DETAILED FIELD SURVEY. THE EXISTING CONDITIONS SHOWN ON THIS PLAN SHEET ARE BASED UPON SURVEY PREPARED BY RIDGETOP ENGINEERING AND SURVEYING, DATED 05/11/2026. THE CONTRACTOR IS RESPONSIBLE FOR VERIFYING FIELD CONDITIONS PRIOR TO BIDDING THE PROPOSED SITEMARK IMPROVEMENTS. IF CONFLICTS ARE DISCOVERED, THE CONTRACTOR SHALL NOTIFY THE OWNER PRIOR TO INSTALLATION OF ANY PORTION OF THE SITEMARK WHICH WOULD BE AFFECTED. IF CONTRACTOR DOES NOT ACCEPT EXISTING SURVEY, INCLUDING TOPOGRAPHY AS SHOWN ON THE PLANS, WITHOUT EXCEPTION, HE SHALL HAVE MADE, AT HIS OWN EXPENSE, A TOPOGRAPHIC SURVEY BY A REGISTERED LAND SURVEYOR AND SUBMIT IT TO THE OWNER FOR REVIEW.
- ALL PUBLIC SIDEWALK, DRIVEWAYS, AND RAMPS, EXISTING OR PROPOSED, ADJACENT OR WITHIN THE SITE, NEED TO MEET ADA STANDARDS. IF THEY CURRENTLY DO NOT, THEY WILL NEED TO BE RECONSTRUCTED SO THAT THEY DO MEET CURRENT ADA STANDARDS AS A PART OF THIS PROJECT.
- ANY DAMAGED CURB, GUTTER AND SIDEWALK EXISTING PRIOR TO CONSTRUCTION, AS WELL AS STREETS, SIDEWALKS, CURBS AND GUTTERS, DESTROYED, DAMAGED OR REMOVED DUE TO CONSTRUCTION OF THIS PROJECT, SHALL BE REPLACED OR RESTORED TO TOWN OF GRAND LAKE STANDARDS AT THE DEVELOPER'S EXPENSE PRIOR TO THE ACCEPTANCE OF COMPLETED IMPROVEMENTS AND/OR PRIOR TO THE ISSUANCE OF THE FIRST CERTIFICATE OF OCCUPANCY.
- CONTRACTOR SHALL NOTIFY THE UTILITY NOTIFICATION CENTER OF COLORADO (UNCC) BEFORE ANY SITE DISTURBANCE. CALL 811 AT LEAST 3 BUSINESS DAYS IN ADVANCE.
- CONTRACTOR TO COORDINATE WITH LOCAL UTILITY PURVEYORS FOR THE REMOVAL/ABANDONMENT OF EXISTING UNDERGROUND/OVERHEAD WET/DRY UTILITIES.



LOGO

RIDGETOP
ENGINEERING & SURVEYING
541 E. Garden Drive, Windsor, CO 80550
T (970) 663-4662
F (970) 663-4662
W ridgetopeng.com

SEAL

PROJECT TITLE

GRAND LAKE - MIXED USE

PREPARED FOR

THE CARTER GROUP

900 GRAND AVE.
GRAND LAKE, CO 80447

62543 US 40 UNIT C
GRANBY, CO 80446

SUBMITTAL

SITE PLAN

DRAWN BY: EBM

CHECKED BY: MRB

PROJECT NO.: 26-313-001

REVISIONS

DATE

07/06/2026

SHEET TITLE

DEMO SHEET

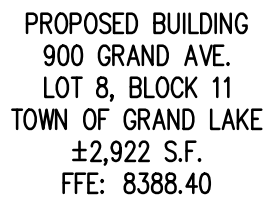
SHEET INFORMATION

DM-1.0

2 of 8

Know what's below.
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BEING LOT 8, BLOCK 11, TOWN OF GRAND LAKE
LOCATED IN THE NORTHWEST 1/4 OF
SECTION 5, TOWNSHIP 3 NORTH, RANGE 75 WEST OF THE 6TH P.M.
TOWN OF GRAND LAKE, COUNTY OF GRAND, STATE OF COLORADO



	PROPERTY BOUNDARY	
	ADJACENT PROPERTY BOUNDARY	
	SAW CUT	
	LIMITS OF DISTURBANCE	
	EXISTING GRADE	
	PROPOSED GRADE	
	BUILDING	
	EXISTING BOARDWALK	
	PROPOSED BOARDWALK	
	CONCRETE	
	ASPHALT	
	PERMANENT LANDSCAPING	
	VEHICLE TRACKING CONTROL	
	SILT FENCE	
	CONCRETE WASHOUT AREA	
	STABILIZED STAGING AREA	
	ROCK SOCK	

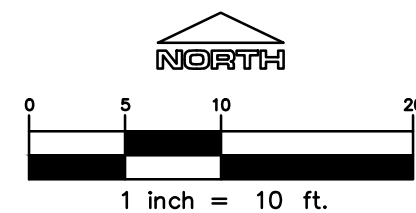
1. IN THE EVENT OF CONFLICT BETWEEN THESE PLANS AND APPLICABLE CITY/AGENCY STANDARD DETAILS OR SPECIFICATIONS, THE MORE STRINGENT REQUIREMENT SHALL GOVERN, UNLESS OTHERWISE DIRECTED IN WRITING BY THE ENGINEER OF RECORD.
2. INSTALL ALL EROSION AND SEDIMENT CONTROL BMP'S PRIOR TO BEGINNING ANY SITE CLEARING OR GRADING OPERATIONS.
3. LOCATE AND CLEARLY FLAG ALL TREES AND VEGETATION TO REMAIN PRIOR TO ANY CLEARING OPERATIONS. DO NOT STORE MATERIALS, EQUIPMENT, OR PERMIT EXCAVATION WITHIN THE DRIP LINE OF TREES TO REMAIN.
4. STRIP STOCKPILE TOPSOIL SEPARATELY FROM OTHER EXCAVATED MATERIAL. STOCKPILE IN APPROVED LOCATIONS, SHAPE TO DRAIN, AND COVER TO PREVENT WINDBLOWN DUST. PERMIT STRIPPING ONLY WHEN TOPSOIL IS DRY OR SLIGHTLY MOIST.
5. REMOVE ALL STUMPS, ROOTS, AND BELOW-GRADE OBSTRUCTIONS. IN AREAS NOT RECEIVING FURTHER EXCAVATION, FILL RESULTING DEPRESSIONS IN COMPACTED 8-INCH LIFTS TO MATCH SURROUNDING GRADE.
6. LOCATE, IDENTIFY, AND CAP OR SEAL UTILITIES TO BE REMOVED PRIOR TO CLEARING. ARRANGE SHUTOFFS WITH UTILITY COMPANIES IN ADVANCE.
7. TRANSPORT ALL WASTE, DEBRIS, AND EXCESS MATERIAL OFF-SITE. NO BURNING ON SITE IS PERMITTED. SEPARATE RECYCLABLE MATERIALS (CONCRETE, ASPHALT, CLEAN WOOD) AND DELIVER TO RECYCLING FACILITIES.
8. CONTRACTOR SHALL NOTIFY THE UTILITY NOTIFICATION CENTER OF COLORADO (UNCC) BEFORE ANY SITE DISTURBANCE. CALL 811 AT LEAST 3 BUSINESS DAYS IN ADVANCE.
9. REPAIR AND MAKE GOOD ALL BUMPS AFTER EACH RAIN EVENT. REPAIR OR REPLACE ANY DAMAGED CORDONS IMMEDIATELY.
10. BURNING OF WASTE MATERIALS ON SITE IS NOT PERMITTED.
11. SEPARATE AND STOCKPILE RECYCLABLE MATERIALS (CONCRETE, ASPHALT) AWAY FROM OTHER WASTE; TRANSPORT TO RECYCLING FACILITIES.
12. LOCATE, IDENTIFY, AND CAP OR SEAL ALL UTILITIES TO BE REMOVED PRIOR TO DEMOLITION. COORDINATE SHUTOFFS WITH APPLICABLE UTILITY COMPANIES.
13. PROTECT ALL BENCHMARKS, SURVEY CONTROL POINTS, AND EXISTING IMPROVEMENTS TO REMAIN FROM DAMAGE THROUGHOUT DEMOLITION.
14. NEATLY SAW-CUT EXISTING PAVEMENT PRIOR TO REMOVAL. NO JAGGED OR FEATHERED EDGES PERMITTED.
15. REMOVE ALL EXISTING MAN-MADE FILL EXPOSED BY DEMOLITION FROM BELOW AREAS OF NEW CONSTRUCTION UNLESS APPROVED IN WRITING BY THE PROJECT GEOTECHNICAL ENGINEER.
16. DISPOSE OF ALL WASTE, DEBRIS, AND EXCESS MATERIALS OFF-SITE IN A LEGAL MANNER. NO ON-SITE BURIAL OF BURNING PERMITTED.
17. RESTORE ANY DAMAGED EXISTING IMPROVEMENTS TO THEIR PRE-CONSTRUCTION CONDITION AT NO ADDITIONAL COST TO THE OWNER.

TEMPORARY SEEDING - WITHIN 14 DAYS AFTER CONSTRUCTION ACTIVITY CEASES ON ANY PARTICULAR AREA, ALL DISTURBED GROUND WHERE THERE WILL NOT BE CONSTRUCTION FOR LONGER THAN 21 DAYS MUST BE SEEDDED WITH FAST-GERMINATING TEMPORARY SEED AND PROTECTED WITH MULCH.

PERMANENT SEEDING - ALL AREAS AT FINAL GRADE MUST BE SEEDED WITHIN 14 DAYS AFTER COMPLETION OF THE MAJOR CONSTRUCTION ACTIVITY.

NOTE TO CONTRACTOR:
WHILE THE LIMITS OF DISTURBANCE SHOWN INCLUDES MOST OF THE SITE, THE CONTRACTOR SHALL LIMIT DISTURBANCE OF NATURAL VEGETATION AS MINIMALLY AS NECESSARY TO COMPLETE THE PROPOSED WORK. TEMPORARY/PERMANENT SEEDING SHALL ONLY APPLY TO THOSE AREAS DISTURBED. ALSO, THE CONTRACTOR WILL BE REQUIRED TO SWEEP OR VACUUM ANY VISIBLE SEDIMENT THAT IS TRACKED ONTO CITY STREETS.

ACREAGE SUMMARY (IN ACRES)	
SITE AREA	0.115 AC±
ON-SITE DISTURBED AREA	0.115 AC±
OFF-SITE DISTURBED AREA	0.052 AC±
TOTAL DISTURBED AREA	0.167 AC±



Know what's **below**.
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TOWN OF GRAND LAKE, COUNTY OF GRAND, STATE OF COLORADO



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URBAN DRAINAGE AND FLOOD CONTROL DISTRICT
URBAN STORM DRAINAGE CRITERIA MANUAL VOLUME 3

ROCK SOCK MAINTENANCE NOTES

1. INSPECT BUMP EACH WORKDAY, AND MAINTAIN THEM IN EFFECTIVE OPERATING CONDITION. REPAIR OR REPLACE ANY DEFECTIVE, NON-REACTIVE BUMP AS SOON AS POSSIBLE (AND ALWAYS WITHIN 24 HOURS) FOLLOWING A STORM THAT CAUSES SURFACE DAMAGE TO THE BUMP.
2. FREQUENT OPERATIONS AND MAINTENANCE ARE NECESSARY TO MAINTAIN BUMPS IN EFFECTIVE OPERATING CONDITION. INSPECTIONS AND CORRECTIVE MEASURES SHOULD BE INITIATED IMMEDIATELY UPON DISCOVERY OF THE FOLLOWING:
 - a. WHERE BUMPS HAVE FAILED, REPAIR OR REPLACEMENT SHOULD BE INITIATED UPON DISCOVERY OF THE FAILURE.
 - b. ROCK SOCKS SHALL BE REPLACED IF THEY BECOME HEAVILY SOILED, OR DAMAGED BEYOND REPAIR.
 - c. SEDIMENT ACCUMULATED UPSTREAM OF ROCK SOCKS SHALL BE REMOVED AS NEEDED TO MAINTAIN FUNCTIONALITY OF THE BUMP. TYPICALLY WHEN DEPTH OF ACCUMULATED SEDIMENT EXCEEDS 1/2" OF THE BUMP, IT SHOULD BE REMOVED.
 - d. ROCK SOCKS ARE TO REMAIN IN PLACE UNTIL THE UPSTREAM DISTURBED AREA IS STABILIZED AND APPROVED BY THE LOCAL JURISDICTION.
3. WHEN THE BUMP IS APPROVED FOR REMOVAL, THE UPSTREAM DISTURBED AREA SHALL BE COVERED WITH TOPSOIL, SEED AND MULCH OR OTHERWISE STABILIZED AS APPROVED BY LOCAL JURISDICTION.

(DETAIL ADAPTED FROM FISH, COLORADO AND CITY OF KANSAS, COLORADO, NOT AVAILABLE IN HISTORIC RECORDS)

NOTE: MANY JURISDICTIONS HAVE BUMP DETAILS THAT VARY FROM USUALLY STANDARD DETAILS. CONSULT WITH LOCAL JURISDICTIONS AS TO WHICH DETAIL SHOULD BE USED WHEN REFERRED TO.

NOTE: THE DETAILS INCLUDED WITH THIS FACT SHEET SHOW COMMONLY USED, CONVENTIONAL METHODS OF ROCK SOCK INSTALLATION IN THE DENVER METROPOLITAN AREA. THERE ARE MANY VARIATIONS IN HOW ROCK SOCKS ARE INSTALLED. THE CITY OF DENVER DOES NOT DISCOURAGE USE OF PROPRIETARY PROTECTION PRODUCTS; HOWEVER, IN THE EVENT OF A STORM, THE CITY OF DENVER WILL NOT BE RESPONSIBLE FOR MAINTENANCE OF PRODUCTS NOT INCLUDED IN THE SHMP AND THE BUMP MUST BE INSTALLED AND MAINTAINED AS SHOWN ON THE SHMP.

SILT FENCE MAINTENANCE NOTES:

1. INSPECT BAPS EACH WORKDAY, AND MAINTAIN THEM IN EFFECTIVE OPERATING CONDITION. MAINTENANCE OF BAPS SHOULD BE PROACTIVE, NOT REACTIVE. INSPECT BAPS AS SOON AS POSSIBLE AND ALWAYS WITHIN 24 HOURS FOLLOWING A STORM THAT CAUSES SURFACE EROSION, AND PERFORM NECESSARY MAINTENANCE.
2. FREQUENT OBSERVATIONS AND MAINTENANCE ARE NECESSARY TO MAINTAIN BAPS IN EFFECTIVE OPERATING CONDITION. INSPECTIONS AND CORRECTIVE MEASURES SHOULD BE DOCUMENTED THOROUGHLY.
3. WHERE BAPS HAVE FAILED, REPAIR OR REPLACEMENT SHOULD BE INITIATED UPON RECEIVING REPORT OF FAILURE.
4. SEDIMENT ACCUMULATED UPSTREAM OF THE SILT FENCE SHALL BE REMOVED AS NECESSARY TO MAINTAIN THE FUNCTIONALITY OF THE BMP, TYPICALLY WHEN DEPTH OF ACCUMULATED SEDIMENTS IS APPROXIMATELY 6".
5. REPAIR OR REPLACE SILT FENCE WHEN THERE ARE SIGNS OF WEAR, SUCH AS SAGGING, TIPPING, OR COLLAPSE.
6. SILT FENCE IS TO REMAIN IN PLACE UNTIL THE UPSTREAM DISTURBED AREA IS STABILIZED AND APPROVED BY THE LOCAL JURISDICTION, OR IS REPLACED BY AN EQUIVALENT PERMANENT EROSION CONTROL MEASURE.
7. WHEN SILT FENCE IS REMOVED, ALL DISTURBED AREAS SHALL BE COVERED WITH TOPSOIL, SEEDING AND MULCHED OR OTHERWISE STABILIZED AS APPROVED BY LOCAL JURISDICTION.

(DETAIL ADAPTED FROM 2010 OF PARKER, COLORADO AND CITY OF AUSTIN, NOT APPLICABLE IN AUSTIN)

NOTE: MANY JURISDICTIONS HAVE BMP DETAILS THAT VARY FROM UFGSD STANDARD DETAILS. CONSULT WITH LOCAL JURISDICTIONS AS TO WHICH DETAIL SHOULD BE USED WHEN PERFORMING MAINTENANCE.

NOTE: MANY JURISDICTIONS HAVE BMP DETAILS THAT VARY FROM UDFCD STANDARD DETAILS. CONSULT WITH LOCAL JURISDICTIONS AS TO WHICH DETAIL SHOULD BE USED WHEN DIFFERENCES ARE NOTED.

5. SEDIMENT TRACKED ONTO PAVED ROADS IS TO BE REMOVED THROUGHOUT THE DAY AND AT THE END OF THE DAY BY SHOVELING OR SWEEPING. SEDIMENT MAY NOT BE WASHED DOWN STORM SEWER DRAINS.

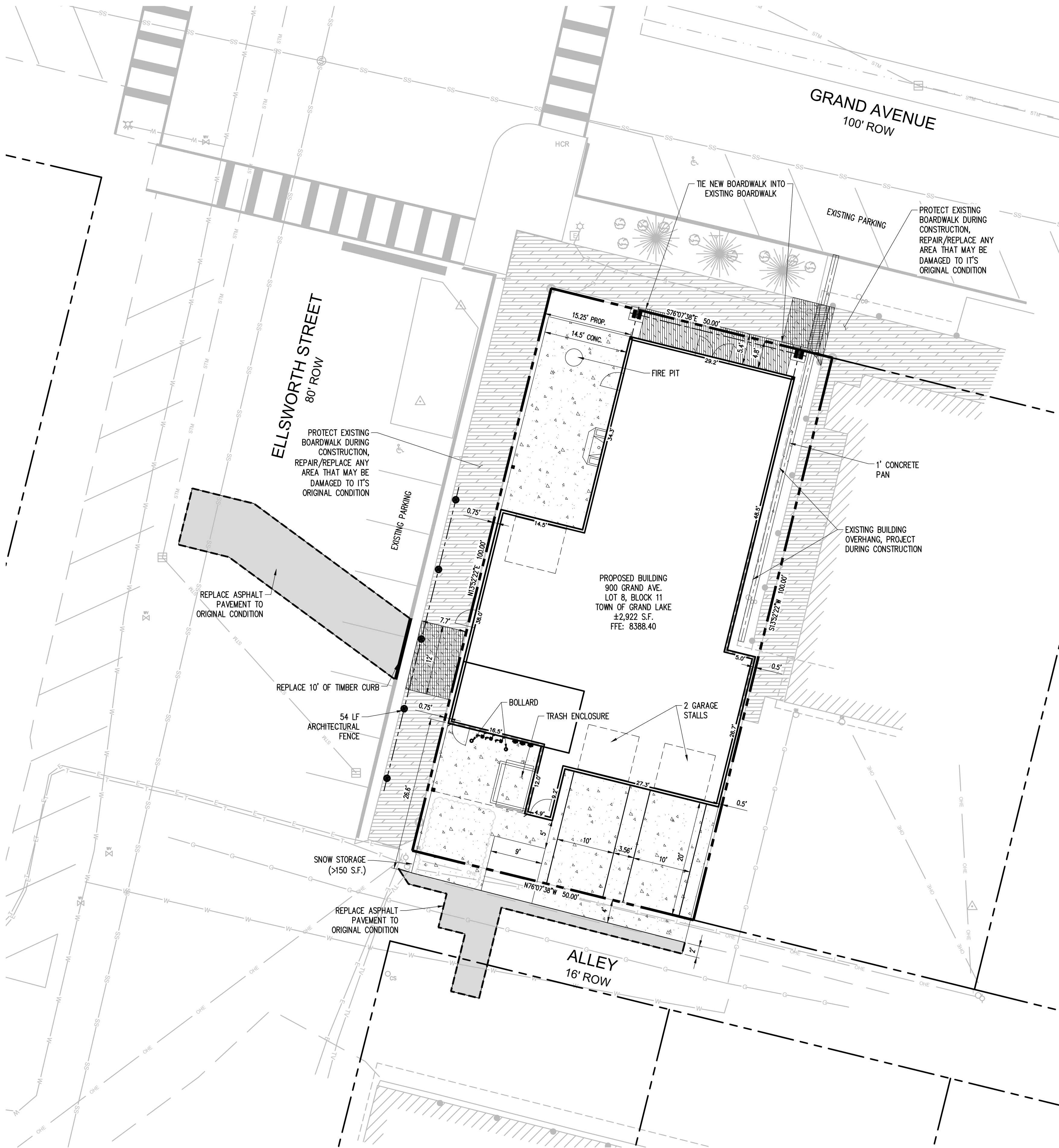
NOTE: MANY JURISDICTIONS HAVE BMP DETAILS THAT VARY FROM UDFCD STANDARD DETAILS. CONSULT WITH LOCAL JURISDICTIONS AS TO WHICH DETAIL SHOULD BE USED WHEN

URBAN DRAINAGE AND FLOOD CONTROL DISTRICT
URBAN STORM DRAINAGE CRITERIA MANUAL VOLUME 3

File: GJM11005.dwg Path: P:\Colorado\Grand Lake\900 Thousand LLC\900 Grand Lake - Mixed Use #26-313-001\2 Drawings\ Plotted by: Brad Date: 06-Jul-26 3:05:28pm

GRAND LAKE - MIXED USE

BEING LOT 8, BLOCK 11, TOWN OF GRAND LAKE
LOCATED IN THE NORTHWEST 1/4 OF
SECTION 5, TOWNSHIP 3 NORTH, RANGE 75 WEST OF THE 6TH P.M.
TOWN OF GRAND LAKE, COUNTY OF GRAND, STATE OF COLORADO



LEGEND

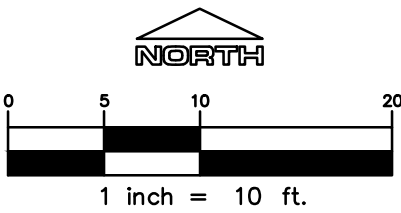
---	PROPERTY BOUNDARY
---	ADJACENT PROPERTY BOUNDARY
---	SAW CUT
---	BUILDING
---	PARKING STRIPE
---	SNOW STORAGE
---	EXISTING BOARDWALK
---	PROPOSED BOARDWALK
---	CONCRETE
---	ASPHALT PAVEMENT

SITE DATA

SITE AREA:	0.115± AC (5,000 SF)
OWNER:	TOWN OF GRAND LAKE
LAND USE CLASSIFICATION:	MIXED USE
ZONING CLASSIFICATION:	COMMERCIAL
LOCAL JURISDICTION:	GRANDLAKE, CO
APN:	119305222013
ADDRESS:	900 GRAND AVE.
BUILDING HEIGHT:	35' (PROPOSED) / 35' (MAX)
BUILDING FOOTPRINT:	±2,922 S.F. (PROPOSED)
BUILDING SETBACKS:	SEE SITE PLAN FOR PROPOSED SETBACKS
FRONT (MIN.):	NONE
SIDE (MIN.):	NONE
REAR (MIN.):	NONE
PARKING (ON-SITE):	2 STALLS (9' X 20') 2 GARAGE STALLS

NOTES

- ALL WORK AND MATERIALS SHALL COMPLY WITH ALL TOWN OF GRAND LAKE REGULATIONS AND CODES AND O.S.H.A. STANDARDS.
- THE DESIGN SHOWN IS BASED UPON THE ENGINEER'S UNDERSTANDING OF THE EXISTING CONDITIONS. THIS PLAN DOES NOT REPRESENT A DETAILED FIELD SURVEY. THE EXISTING CONDITIONS SHOWN ON THIS PLAN SHEET ARE BASED UPON SURVEY PREPARED BY RIDGETOP ENGINEERING AND SURVEYING, DATED 05/11/2026. THE CONTRACTOR IS RESPONSIBLE FOR VERIFYING FIELD CONDITIONS PRIOR TO BIDDING THE PROPOSED SITEWORK IMPROVEMENTS. IF CONFLICTS ARE DISCOVERED, THE CONTRACTOR SHALL NOTIFY THE OWNER PRIOR TO INSTALLATION OF ANY PORTION OF THE SITEWORK WHICH WOULD BE AFFECTED. IF CONTRACTOR DOES NOT ACCEPT EXISTING SURVEY, INCLUDING TOPOGRAPHY AS SHOWN ON THE PLANS, WITHOUT EXCEPTION, HE SHALL HAVE MADE, AT HIS OWN EXPENSE, A TOPOGRAPHIC SURVEY BY A REGISTERED LAND SURVEYOR AND SUBMIT IT TO THE OWNER FOR REVIEW.
- CAUTION - NOTICE TO CONTRACTOR
THE CONTRACTOR IS SPECIFICALLY CAUTIONED THAT THE LOCATION AND/OR ELEVATION OF EXISTING UTILITIES AS SHOWN ON THESE PLANS IS BASED ON RECORDS OF THE VARIOUS UTILITIES, AND WHERE POSSIBLE, MEASUREMENTS TAKEN IN THE FIELD. THE INFORMATION IS NOT TO BE RELIED ON AS BEING EXACT OR COMPLETE. THE CONTRACTOR MUST CALL THE APPROPRIATE UTILITY COMPANY AT LEAST 48 HOURS BEFORE ANY EXCAVATION TO REQUEST EXACT FIELD LOCATION OF UTILITIES. IT SHALL BE THE RESPONSIBILITY OF THE CONTRACTOR TO RELOCATE ALL EXISTING UTILITIES AND EXISTING IMPROVEMENTS WHICH CONFLICT WITH THE PROPOSED IMPROVEMENTS ON THE PLANS.
- CONTRACTOR SHALL REFER TO ARCHITECTURAL PLANS FOR EXACT LOCATION AND DIMENSIONS OF VESTIBULE, SLOPED PAVING, EXIT PORCHES, SIDEWALKS, RAMPS & TRUCK DOCKS, PRECISE BUILDING DIMENSIONS AND EXACT BUILDING UTILITY ENTRANCE LOCATIONS.
- DIMENSIONS SHOWN REFER TO FACE OF CURB, FACE OF BUILDING OR TO THE CENTERLINE OF PAVEMENT STRIPING, UNLESS OTHERWISE NOTED.
- ALL PAVED PARKING LOT AREAS WITHIN THE LIMITS OF IMPROVEMENTS SHALL BE STANDARD DUTY PAVEMENT UNLESS OTHERWISE NOTED.
- CONTRACTOR SHALL PROVIDE A TEMPORARY TRAFFIC CONTROL PLAN FOR THE TOWN ENGINEER'S APPROVAL PRIOR TO ANY WORK WITHIN THE TOWN RIGHT-OF-WAY.
- ALL DISTURBED AREAS ARE TO RECEIVE FOUR INCHES OF TOPSOIL, SEED, MULCH AND WATER UNTIL A HEALTHY STAND OF GRASS IS ESTABLISHED.
- EXISTING STRUCTURES WITHIN CONSTRUCTION LIMITS ARE TO BE ABANDONED, REMOVED OR RELOCATED AS NECESSARY. ALL COST SHALL BE INCLUDED IN BASE BID.
- CONTRACTOR SHALL BE RESPONSIBLE FOR ALL RELOCATIONS, INCLUDING BUT NOT LIMITED TO, ALL UTILITIES, STORM DRAINAGE, SIGNS, TRAFFIC SIGNALS & POLES, ETC. AS REQUIRED. ALL WORK SHALL BE IN ACCORDANCE WITH GOVERNING AUTHORITIES SPECIFICATIONS AND SHALL BE APPROVED BY SUCH. ALL COST SHALL BE INCLUDED IN BASE BID.



LOGO

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SEAL

PROJECT TITLE

GRAND LAKE - MIXED USE

900 GRAND AVE.
GRAND LAKE, CO 80447

PREPARED FOR
THE CARTER GROUP

62543 US 40 UNIT C
GRANBY, CO 80446

SUBMITTAL

SITE PLAN

DRAWN BY: EGB/A

CHECKED BY: MRB

PROJECT NO.: 26-313-001

REVISIONS

DATE

07/06/2026

SHEET TITLE

SITE PLAN

SHEET INFORMATION

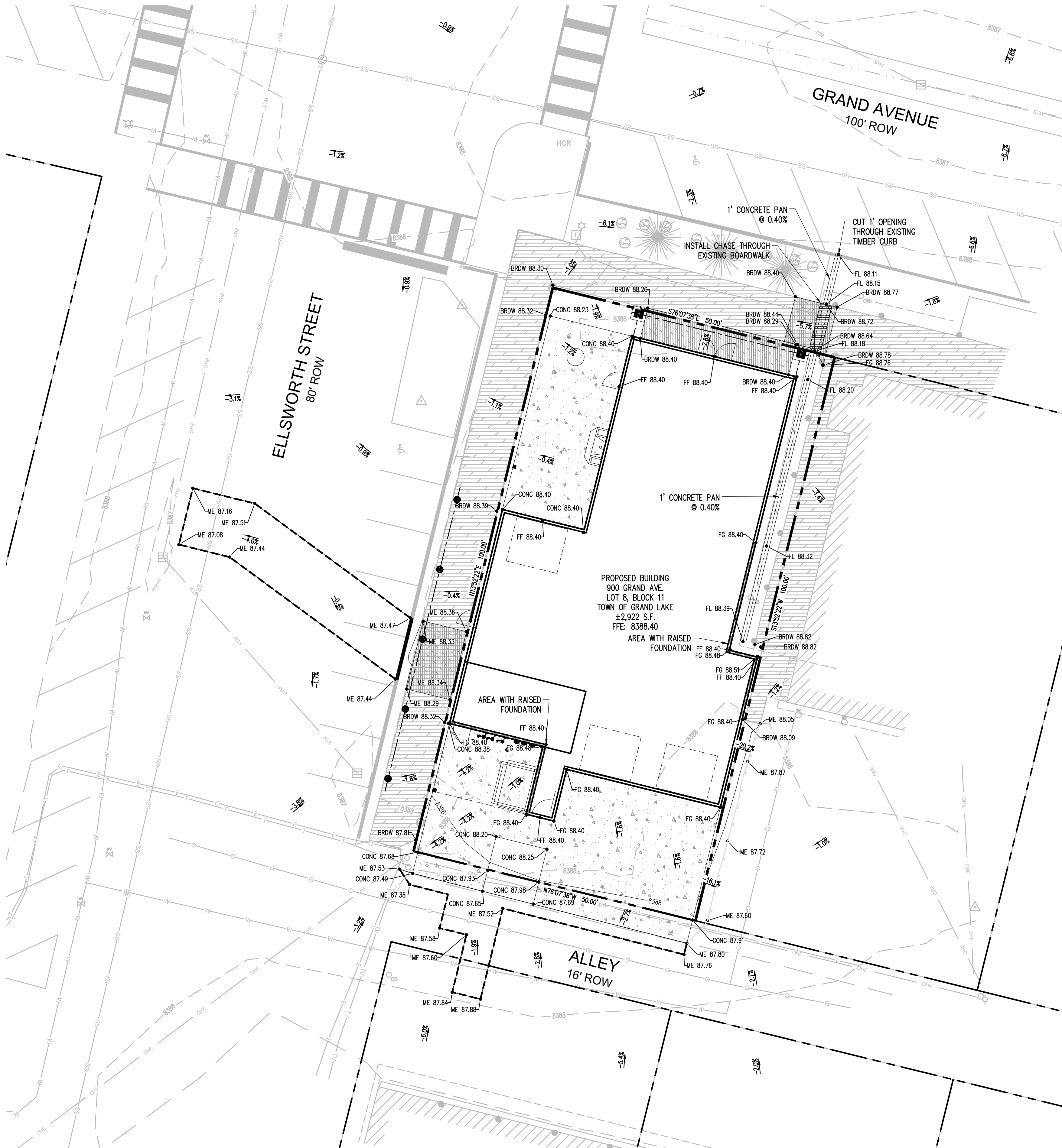
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GRAND LAKE - MIXED USE

BEING LOT 8, BLOCK 11, TOWN OF GRAND LAKE
LOCATED IN THE NORTHWEST 1/4 OF
SECTION 5, TOWNSHIP 3 NORTH, RANGE 75 WEST OF THE 6TH P.M.
TOWN OF GRAND LAKE, COUNTY OF GRAND, STATE OF COLORADO



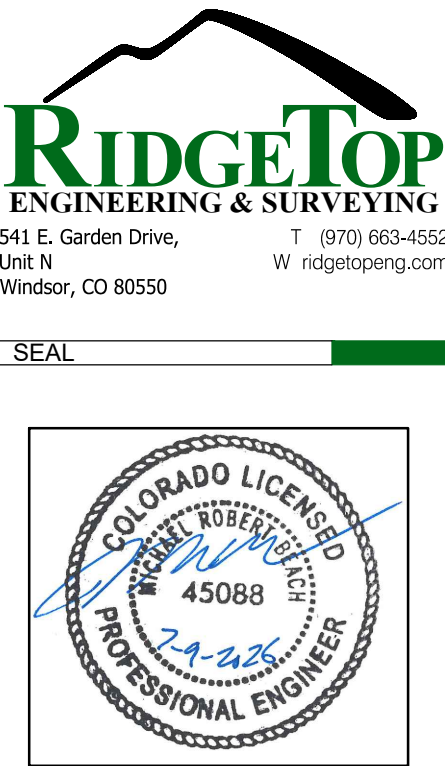
LEGEND

	PROPERTY BOUNDARY
	ADJACENT PROPERTY BOUNDARY
	SAWCUT
	MATCH GRADE
	BUILDING
	AREA OF RAISED FOUNDATION
	EXISTING BOARDWALK
	PROPOSED BOARDWALK
	CONCRETE
	SPOT ELEVATION
	FINISHED FLOOR ELEVATION
	FLOWLINE ELEVATION
	FINISHED GRADE ELEVATION
	TOP OF CONCRETE ELEVATION
	BOARDWALK ELEVATION
	MATCH EXISTING ELEVATION

NOTES

- CONTRACTOR IS RESPONSIBLE FOR DEMOLITION OF EXISTING STRUCTURES INCLUDING REMOVAL OF ANY EXISTING UTILITIES SERVING THE STRUCTURE. UTILITIES ARE TO BE REMOVED TO THE RIGHT-OF-WAY.
- ALL UNSURFACED AREAS DISTURBED BY GRADING OPERATION SHALL RECEIVE 4 INCHES OF TOPSOIL. CONTRACTOR SHALL APPLY STABILIZATION FABRIC TO ALL SLOPES 4H:1V OR STEEPER. CONTRACTOR SHALL STABILIZE DISTURBED AREAS WITH GRASS IN ACCORDANCE WITH LOCAL SPECIFICATION UNTIL A HEALTHY STAND OF GRASS IS OBTAINED.
- ALL CUT AND FILL SLOPES SHALL BE CONSTRUCTED PER THE IBC CODE AND APPLICABLE LOCAL REGULATION. ALL CUT AND FILL SLOPES SHALL BE 4:1 OR FLATTER UNLESS OTHERWISE NOTED.
- CONTRACTOR SHALL ASSURE POSITIVE DRAINAGE AWAY FROM BUILDINGS FOR ALL NATURAL AND PAVED AREAS AND SHALL GRADE ALL AREAS TO PRECLUDE PONDING OF WATER.
- ALL POLLUTANTS OTHER THAN SEDIMENT ON-SITE DURING CONSTRUCTION SHALL BE HANDLED AND DISPOSED OF IN A MANNER THAT DOES NOT CAUSE CONTAMINATION OF STORMWATER. THE CONTRACTOR SHALL ADHERE TO ALL TERMS AND CONDITIONS AS OUTLINED IN THE GENERAL N.P.D.E.S. PERMIT FOR STORMWATER DISCHARGE ASSOCIATED WITH CONSTRUCTION ACTIVITIES.
- PROPERTIES AND WATERWAYS DOWNSTREAM OF THE SITE SHALL BE PROTECTED FROM EROSION DUE TO INCREASES IN THE VOLUME, VELOCITY AND PEAK FLOW RATE OF STORMWATER RUNOFF FROM PROJECT SITE.
- CONSTRUCTION SHALL COMPLY WITH ALL APPLICABLE GOVERNING CODES AND BE CONSTRUCTED TO SAME.
- CONTRACTOR TO REMOVE UNSUITABLE SOILS LOCATED WITHIN THE BUILDINGS SPLAY LINE OF THE FOOTINGS.
- FOR BOUNDARY AND TOPOGRAPHIC INFORMATION REFER TO PROJECT SURVEY.
- REUSE OF NATIVE MATERIAL PERMITTED IF PLACED IN 8" LIFTS AND COMPACTED TO 95% MODIFIED PROCTOR OR PER GEOTECHNICAL REPORT, WHICHEVER IS MORE STRINGENT.
- SPOT ELEVATIONS SHOWN ARE TO THE TOP OF PAVEMENT OR FINISHED GRADE, UNLESS OTHERWISE SPECIFIED.
- THE SLOPE AWAY FROM THE BUILDING SHALL HAVE A MINIMUM GRADE OF FIVE (5) PERCENT FOR THE FIRST TEN FEET OR TO THE PROPERTY LINE, WHICHEVER OCCURS FIRST, THEN A MINIMUM OF TWO (2) PERCENT UNTIL THE SLOPE REACHES THE SWALE AROUND THE BUILDING. IF PHYSICAL OBSTRUCTIONS OR LOT LINES PROHIBIT THE TEN FEET OF HORIZONTAL DISTANCE, A FIVE (5) PERCENT SLOPE SHALL BE PROVIDED TO AN APPROVED ALTERNATIVE METHOD OF DIVERTING STORM RUNOFF AWAY FROM THE FOUNDATION. IMPERVIOUS SURFACES WITHIN TEN FEET OF THE BUILDING FOUNDATION SHALL BE SLOPED AT A MINIMUM OF TWO (2) PERCENT AWAY FROM THE BUILDING, UNLESS OTHERWISE NOTED ON THE PLANS, MORE STRINGENT JURISDICTIONAL REQUIREMENTS, OR THE PROJECT SPECIFIC GEOTECHNICAL REPORT PROVIDES MORE STRINGENT RECOMMENDATIONS.
- FINISH GRADE ADJACENT TO BUILDING FOUNDATION SHALL BE 6" BELOW FINISH FLOOR ELEVATION (UNLESS OTHERWISE INDICATED ON THE DESIGN PLANS).
- CONTRACTOR SHALL PERFORM A CUT AND FILL QUANTITY CALCULATION AND INCLUDE IN THE BASE BID. ANY CUT OR FILL REQUIRED IN ADDITION TO THE BASE BID SHALL BE AT THE CONTRACTOR'S EXPENSE.

LOGO



SEAL

PROJECT TITLE

GRAND LAKE -
MIXED USE

900 GRAND AVE.
GRAND LAKE, CO 80447

PREPARED FOR

THE CARTER GROUP

62543 US 40 UNIT C
GRANBY, CO 80446

SUBMITTAL

SITE PLAN

DRAWN BY: **ERMA**
CHECKED BY: **MRB**
PROJECT NO.: 26-313-001

REVISIONS

DATE

07/06/2026

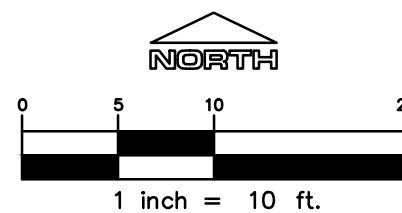
SHEET TITLE

GRADING
PLAN

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Know what's below.
Call before you dig.

GRAND LAKE - MIXED USE

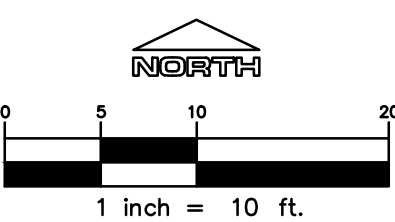
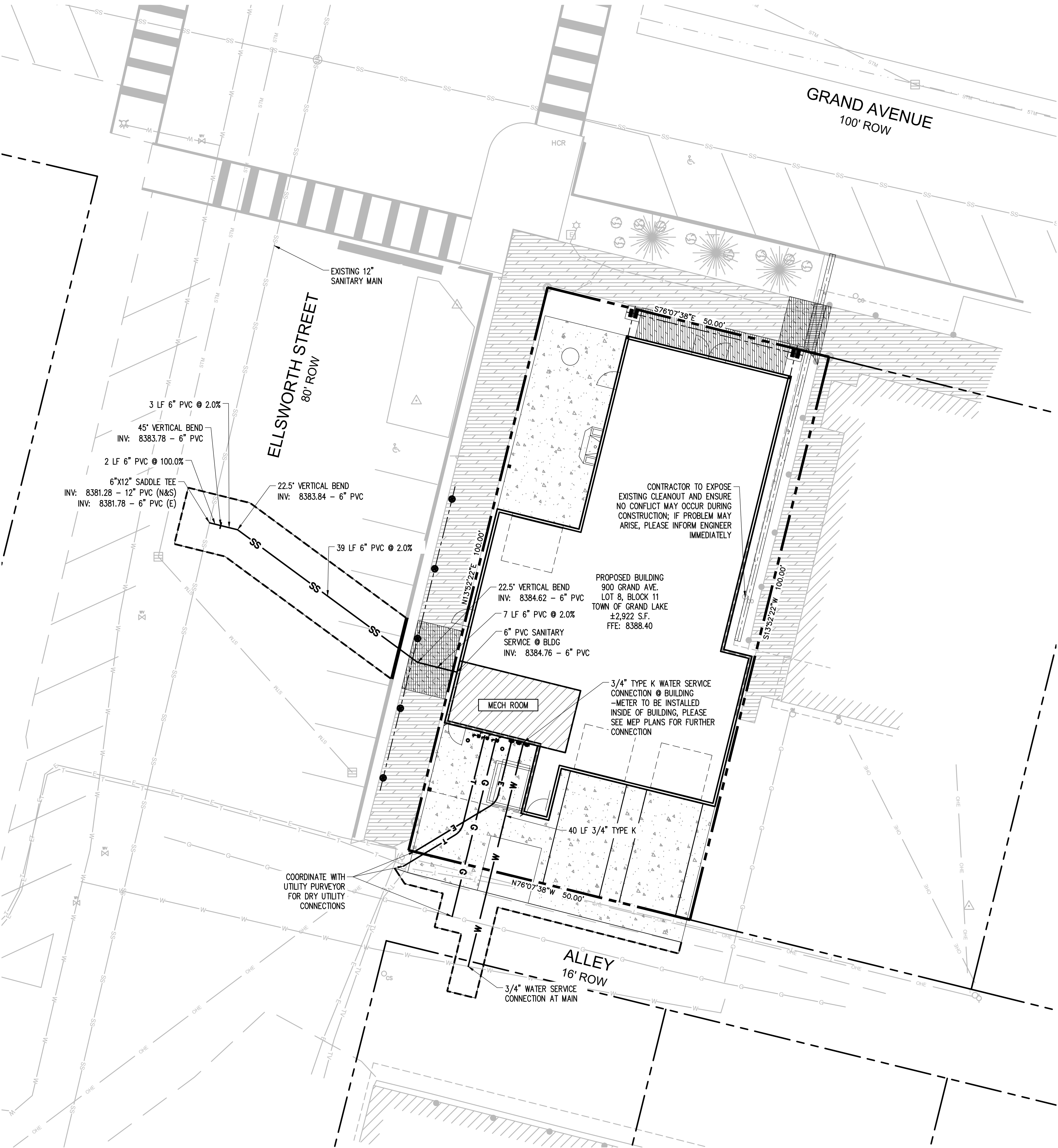
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TOWN OF GRAND LAKE, COUNTY OF GRAND, STATE OF COLORADO

LEGEND

	PROPERTY BOUNDARY
	ADJACENT PROPERTY BOUNDARY
	SAWCUT
	BUILDING
	EXISTING BOARDWALK
	PROPOSED BOARDWALK
	CONCRETE
	WATER LINE
	SANITARY SEWER LINE
	ELECTRIC LINE
	GAS LINE
	COMMUNICATIONS LINE

NOTES

- ALL IMPROVEMENTS SHALL MEET LOCAL, STATE DOT AND A.P.W.A. STANDARD SPECIFICATIONS.
- REFER TO INTERIOR PLUMBING DRAWINGS FOR TIE-IN OF ALL UTILITIES, ANY ADJUSTMENTS OF SITE UTILITIES SHALL BE DISCUSSED WITH ENGINEER OF RECORD PRIOR TO INSTALLATION.
- ALL FILL MATERIAL/AGGREGATES SHALL BE IN PLACE, AND COMPACTED BEFORE INSTALLATION OF PROPOSED UTILITIES.
- CONTRACTOR SHALL NOTIFY THE UTILITY AUTHORITIES INSPECTORS A MIN. OF 24 HOURS (OR MORE IF REQUIRED BY JURISDICTION) BEFORE CONNECTING TO ANY EXISTING LINE.
- MINIMUM WATER AND SANITARY SEWER TRENCH WIDTH SHALL BE 2 FEET, ADJUSTMENTS FOR DEPTH, SOIL COMPOSITION, JURISDICTIONAL REQUIREMENTS, AND/OR SAFETY SHALL BE TAKEN INTO ACCOUNT.
- ALL UTILITIES SHOULD BE INSTALLED AT TEN (10') APART (PARALLEL) OR WHEN CROSSING 18" VERTICAL CLEARANCE (OUTSIDE EDGE OF PIPE TO OUTSIDE EDGE OF PIPE), UNLESS OTHERWISE DIMENSIONED AND APPROVED BY LOCAL JURISDICTION.
- IN THE EVENT OF A VERTICAL CONFLICT BETWEEN WATERLINES, SANITARY LINES, STORM LINES AND GAS LINE (EXISTING AND PROPOSED), THE SANITARY LINE SHALL BE DUCTILE IRON PIPE WITH MECHANICAL JOINTS AT LEAST 10 FEET ON BOTH SIDES OF CROSSING, THE WATERLINE SHALL BE MECHANICAL JOINTS WITH APPROPRIATE THRUST BLOCKING AS REQUIRED TO PROVIDE A MINIMUM OF 18" CLEARANCE, MEETING REQUIREMENTS OF ANSI A21.10 AND ANSI A21.11 (AWWA C-151) (CLASS 50).
- ALL LINES UNDERGROUND SHALL BE INSTALLED, INSPECTED AND APPROVED BEFORE BACKFILLING (AND ASBUILT INFO GATHERED IF REQUIRED BY JURISDICTION).
- CONTRACTOR IS RESPONSIBLE FOR COMPLYING WITH THE SPECIFICATIONS OF THE LOCAL AUTHORITIES WITH REGARD TO MATERIALS AND INSTALLATION OF THE WATER AND SEWER LINES.
- ALL NECESSARY INSPECTIONS AND/OR CERTIFICATIONS REQUIRED BY CODES AND/OR UTILITY SERVICE COMPANIES SHALL BE PERFORMED PRIOR TO ANNOUNCED BUILDING POSSESSION AND THE FINAL CONNECTION OF SERVICE.
- CONTRACTOR SHALL COORDINATE WITH ALL UTILITY COMPANIES FOR INSTALLATION REQUIREMENTS AND SPECIFICATIONS.
- CONTRACTOR TO PROVIDE TRENCHING, BACKFILL, (2) - 4" PVC SCHEDULE 40 CONDUITS, AND PULLING WIRES FOR UNDERGROUND TELEPHONE SERVICE FROM EXISTING FACILITIES AS SHOWN ON PLANS. CONTRACTOR TO COORDINATE INSTALLATION AND POINT OF CONNECTION WITH UTILITY PROVIDER.
- CONTRACTOR IS TO PROVIDE TRENCHING, CONDUIT, AND BACKFILL FOR ALL UNDERGROUND POWER LINE AND VAULTS AS REQUIRED BY UTILITY PROVIDER. POWER LINES AND POLES TO BE INSTALLED BY UTILITY PROVIDER. SEE SITE ELECTRICAL PLAN FOR SITE LIGHTING AND FOR PRIMARY ELECTRIC SERVICE LOCATIONS.
- GAS PIPING SHOWN FOR COORDINATION ONLY. INSTALLATION OF THE GAS MAIN AND METER TO BE COORDINATED WITH UTILITY PROVIDER AND IN SOME CASES ACCOMPLISHED BY THE UTILITY PROVIDER.
- BACKFLOW PREVENTION DEVICES SHALL BE INSTALLED INSIDE THE BUILDING FOR EACH APPLICABLE USE INCLUDING DOMESTIC, FIRE, AND IRRIGATION SYSTEMS (UNLESS OTHERWISE NOTED ON THE PLANS). CONTRACTOR SHALL COORDINATE AND SUPPLY A BACKFLOW TEST REPORT TO THE WATER AND SEWER DEPARTMENT UPON INSTALLATION (AS REQUIRED). OWNER IS REQUIRED TO SUPPLY AN ANNUAL BACKFLOW TEST REPORT TO THE WATER AND SEWER DEPARTMENT.
- THE EXISTENCE AND LOCATION OF ANY UNDERGROUND UTILITIES, PIPES, AND/OR STRUCTURES SHOWN ON THE PLANS WERE OBTAINED BY A SEARCH OF AVAILABLE RECORDS. THERE MAY BE EXISTING UTILITIES NOT SHOWN ON THESE PLANS. THE CONTRACTOR SHALL ASCERTAIN THE TRUE VERTICAL AND HORIZONTAL LOCATION OF THOSE UNDERGROUND UTILITIES TO BE USED PRIOR TO CONSTRUCTION AND SHALL BE RESPONSIBLE FOR ANY DAMAGE TO ANY PUBLIC OR PRIVATE UTILITIES, SHOWN OR NOT SHOWN HEREON.
- NOTIFY THE OWNER A MINIMUM OF 2 BUSINESS DAYS IN ADVANCE OF ANY INTERRUPTION TO EXISTING WATER OR SEWER SERVICE.
- INSTALL DETECTABLE WARNING TAPE OVER ALL NON-FERROUS UNDERGROUND PIPING. TAPE SHALL BE INSTALLED DIRECTLY ABOVE THE PIPE.



LOGO

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SEAL

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PREPARED FOR

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SUBMITTAL

SITE PLAN

DRAWN BY: EBM/A

CHECKED BY: MRB

PROJECT NO.: 26-313-001

REVISIONS

DATE

07/06/2026

SHEET TITLE

UTILITY SHEET

SHEET INFORMATION

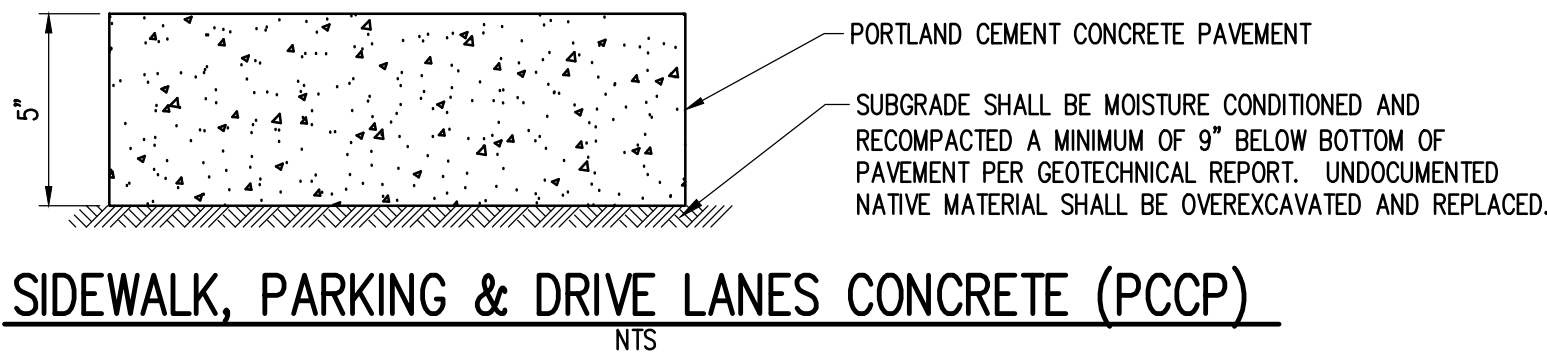
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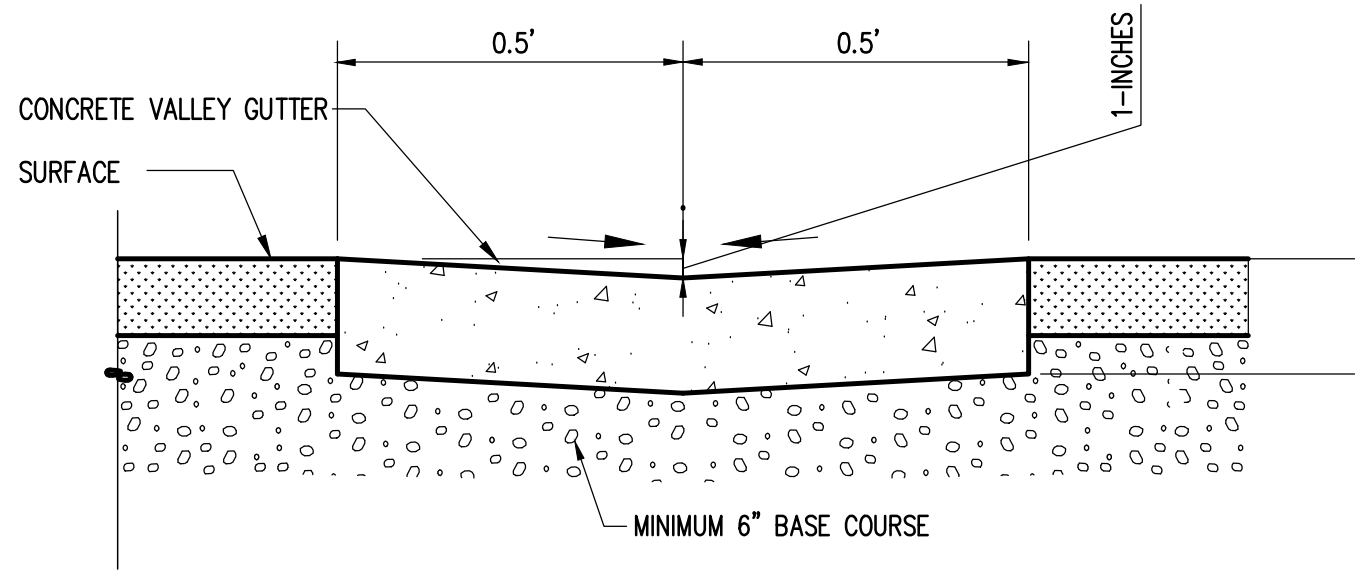
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GRAND LAKE - MIXED USE

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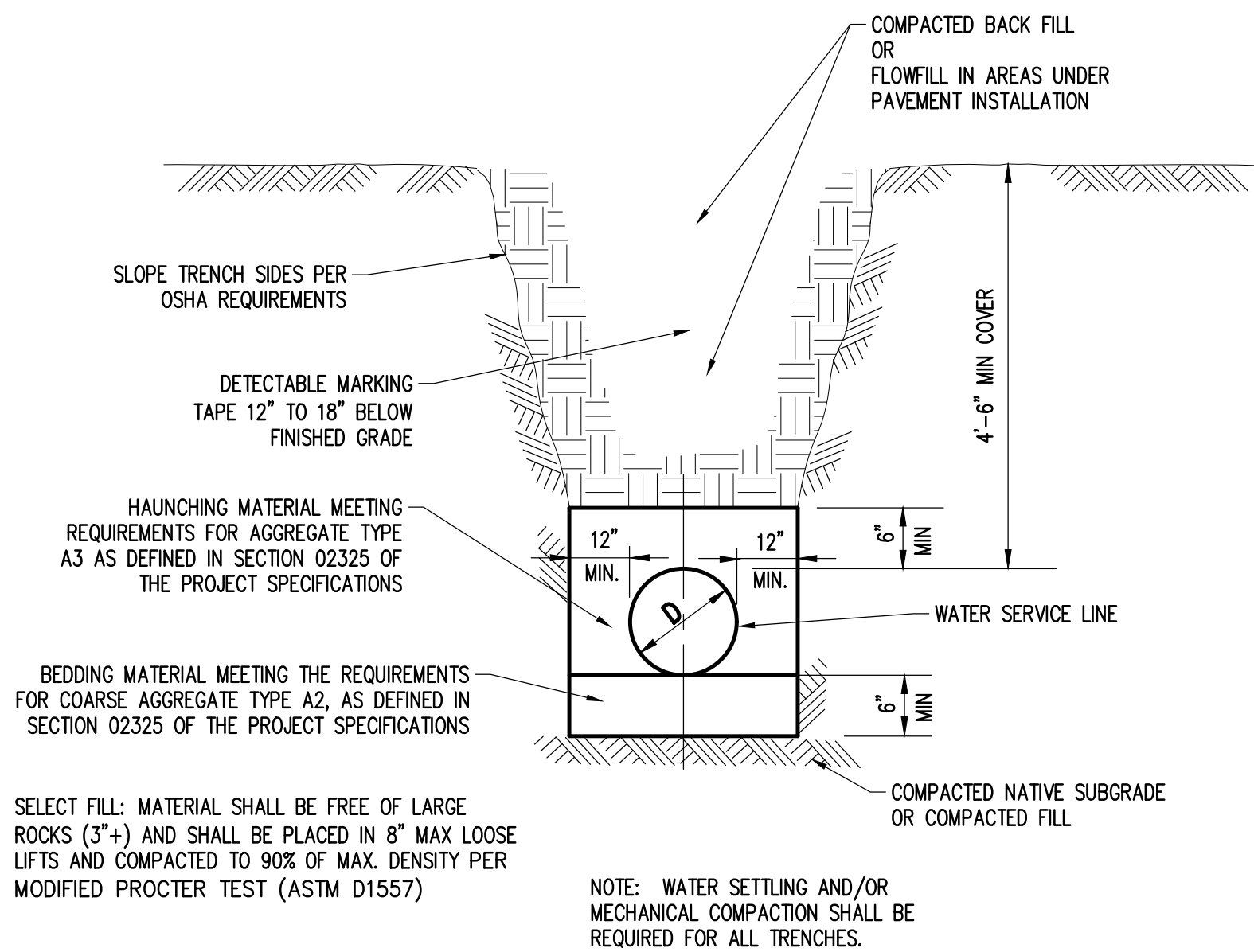
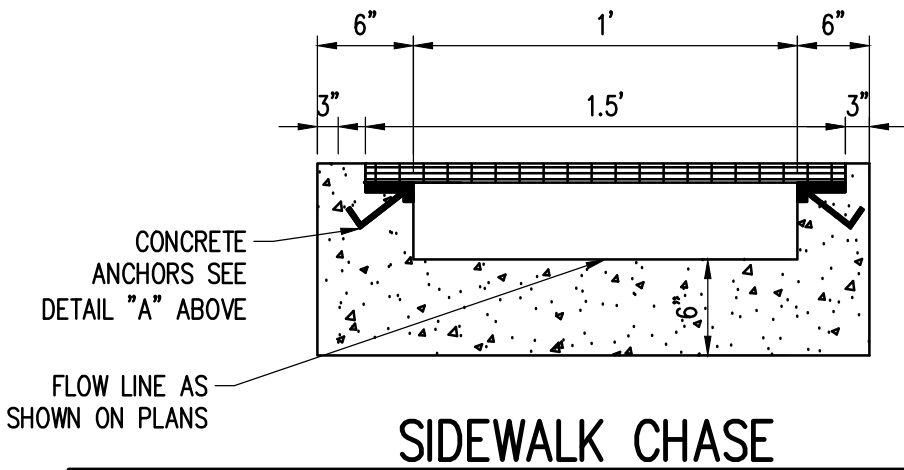
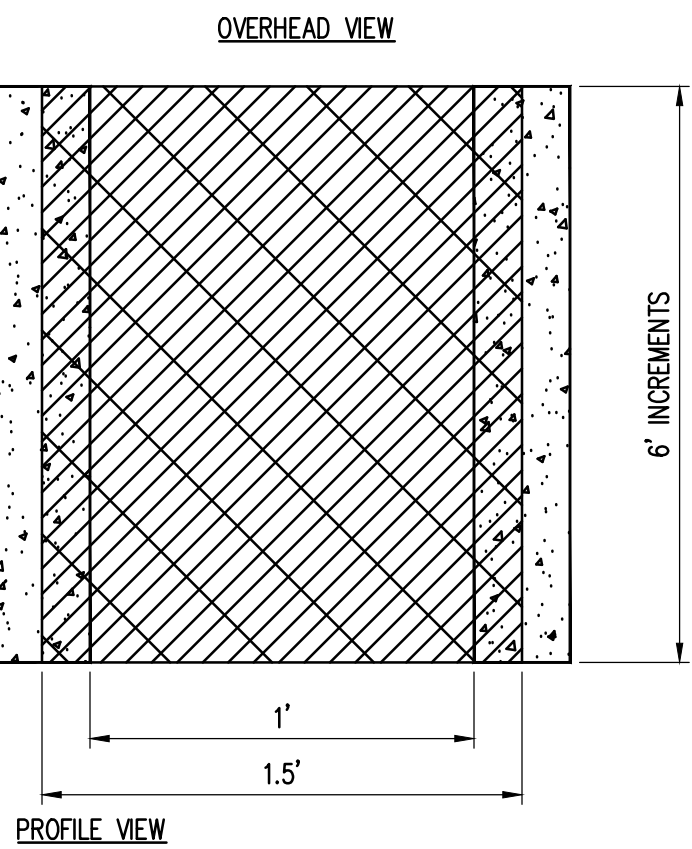
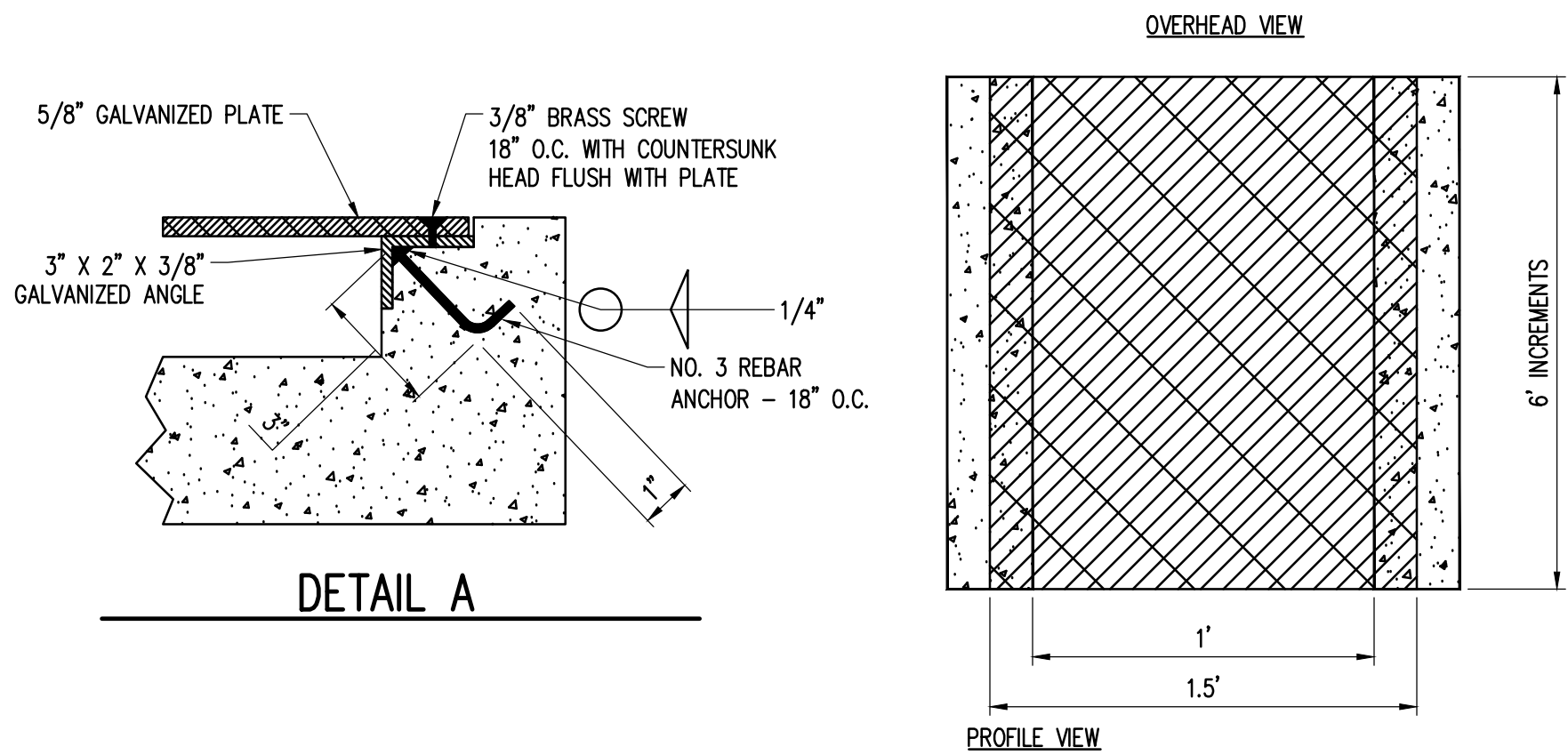


SIDEWALK, PARKING & DRIVE LANES CONCRETE (PCCP)

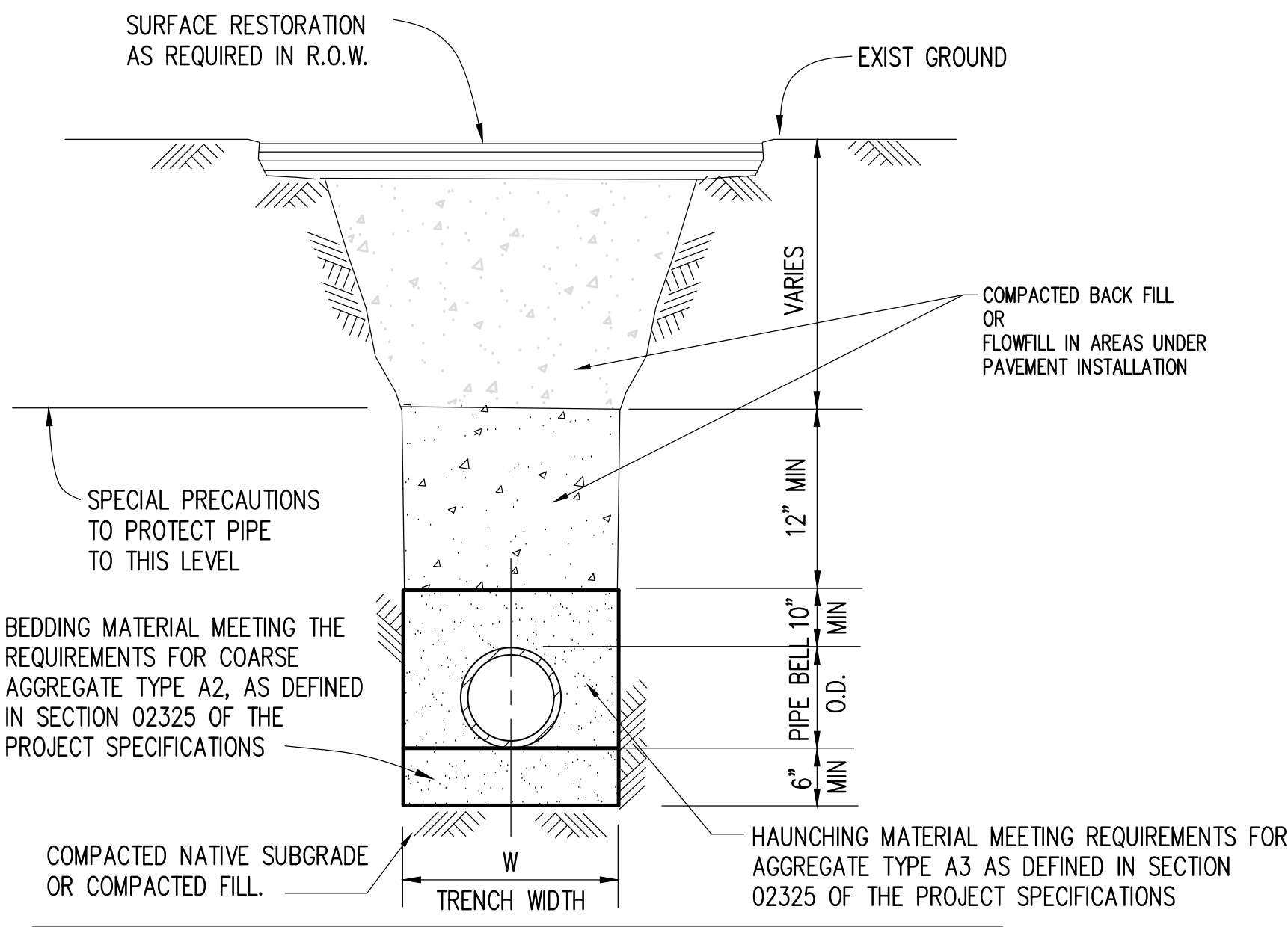


- NOTES:
1. SLOPE SHALL PROMOTE POSITIVE DRAINAGE TO DRAINAGE STRUCTURES. SLOPE TOWARDS OR AWAY FROM CURB AS REQUIRED.
 2. EXPANSION JOINT: PLACE AT ENDS OF ALL RADI, 5' ON EACH SIDE OF DRAINAGE STRUCTURES, AND AT 45' MAX. INTERVALS IN STRAIGHT CURB AND GUTTER. PROVIDE #6 x 18" LONG SMOOTH STEEL DONEL BARS WITH 1" GREASE CAP THROUGH EXPANSION JOINTS. (1/2" THICK BITUMINOUS FILLER MATERIAL)
 3. CONTRACTION JOINT: PROVIDE 2" DEEP x 1/4" WIDE CONTRACTION JOINTS AT 15' INTERVALS.
 4. 2'-6" LONG TIE BAR ON 2'-6" CENTERS SHALL BE PROVIDED WHEN CURB IS ADJACENT TO P.C.C. PAVEMENT.
 5. PROVIDE 2 #6 x 2'-6" LONG TIE BARS TO CONNECT EXISTING AND NEW CURB AND GUTTER.
 6. REMOVE FORMS AS EARLY AS POSSIBLE. BRUSH TOP AND FACE OF CURBS TO REMOVE ALL IMPERFECTIONS. TYPICAL OF ALL FORM WORK.
 7. LIGHT BROOM FINISH ON ALL EXTERIOR CONCRETE.

1' CONCRETE DRAIN PAN



TYPICAL WATERMAIN TRENCH AND BEDDING DETAILS



TYPICAL SANITARY SEWER TRENCH DETAIL

LOGO

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T (970) 663-4662 W ridgetopeng.com

SEAL

PROJECT TITLE

GRAND LAKE - MIXED USE

PREPARED FOR

THE CARTER GROUP

900 GRAND AVE.
GRAND LAKE, CO 80447

62543 US 40 UNIT C
GRANBY, CO 80446

SUBMITTAL

SITE PLAN

DRAWN BY: BSA

CHECKED BY: MRB

PROJECT NO.: 26-313-001

REVISIONS

NO.	DESCRIPTION	DATE

DATE

07/06/2026

SHEET TITLE

DETAIL SHEET

SHEET INFORMATION

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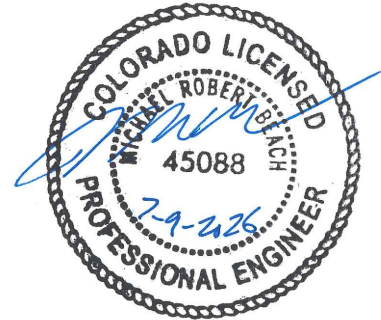
TO: Grand Lake Planning Department

FROM: Brad Anderson – Design Technician

DATE: July 6th, 2026

SUBJECT: Grand Lake – Mixed Use

PROJECT No.: 26-313-001



GRAND LAKE – MIXED USE – DRAINAGE STATEMENT

Developed Runoff from Rational Method $CiA=Q$

Pre Development (100-year)

Basin 1

Runoff Coefficient:	0.45
Intensity (i) in/hr:	4.68
Basin Area (A) Acres:	0.06
Peak Runoff (Q) cfs:	0.12

Basin 2

Runoff Coefficient:	0.61
Intensity (i) in/hr:	4.95
Basin Area (A) Acres:	0.05
Peak Runoff (Q) cfs:	0.14

Pre-development - The site is 5,000 square feet, or 0.11 acres, where a 1,040 square foot single-story commercial building and a couple of concrete pads reside, the rest of the site is landscape and dirt. Developed flows, 0.26 cfs in total, leave the site as infiltration or dispersed sheet flow mainly to the North, West, and South, where they fall directly into adjacent roadways (Ellsworth Street – West, Alley – South, and Grand Ave. – North). Storm runoff dispersed to the North sheet flows to a 6' wide central concrete drain pan centered within Grand Ave., and then the runoff is collected into existing storm inlets, 0.12 cfs, and into the underground storm infrastructure. Storm runoff dispersed to the West sheet flows to existing storm inlets located in Ellsworth Street, 0.14 cfs, and into the underground storm infrastructure. Storm runoff dispersed to the South, sheet flows to the existing Alley and sheet flows to the West to the storm inlets that are existing within Ellsworth Street. Recent survey efforts show the

underground storm infrastructure within Ellsworth Street, to be an 18-inch Reinforced Concrete Pipe, flowing to the Northwest at a slope of 2.4%, and the underground storm system within Grand Ave., was measured as a 30-inch HDPE pipe flowing to the East. There is no apparent evidence that the underground storm infrastructure is insufficient for the 100-year storm event.

Post Development (100-year)

Basin 1

Runoff Coefficient:	0.81
Intensity (i) in/hr:	4.95
Basin Area (A) Acres:	0.06
Peak Runoff (Q) cfs:	0.25

Basin 2

Runoff Coefficient:	0.83
Intensity (i) in/hr:	4.95
Basin Area (A) Acres:	0.05
Peak Runoff (Q) cfs:	0.24

Post development – Post development includes the construction of a new 2,922 square foot (footprint), 3-Story Commercial/Residential building with a new Concrete patio and a new concrete drive connecting the South side of the building to the existing Alley. A new boardwalk and concrete pan will also be constructed within the site. Pre-Development showed a total of 0.26 cfs leaving the site and with the new improvements to the site, a total runoff of 0.49 cfs for a 100-year storm event, will leave the site as infiltration or dispersed sheet flows. 100% of the developed flows will leave the site to the North, West, and South, following the pre-developed conditions. A new 1-foot concrete drain pan is proposed to be built along the Northeast corner of the new building and will collect flows in the area between the new building and the existing neighbors building. The concrete pan will direct flows to the north, to Grand Ave., where flows will collect within the existing Grand Ave. storm inlets. The north half of the new proposed building and the North Concrete Patio area will also sheet flow to Grand Ave., a total of 0.25 cfs. The south half of the proposed building and the concrete patio and drive will direct flows to the South Alley, where flows will follow the historic path to the West, and into the Ellsworth Drive storm inlet, a total of 0.24 cfs. In our opinion, the additional 0.23 cfs of developed flows is negligible.



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GEOTECHNICAL ENGINEERING STUDY
PROPOSED MIXED-USE BUILDING
LOT 8, BLOCK 11, GRAND LAKE
900 GRAND AVENUE
GRAND LAKE, COLORADO

Prepared by:

James A. Parker, P.E., P.G.



Reviewed by:

Steven L. Pawlak, P.E.

PREPARED FOR:

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Project No. 24-6-246

January 8, 2025

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Fig. 1 LOCATION OF EXPLORATORY BORING

Fig. 2 LOG, LEGEND AND EXPLANATORY NOTES OF BORING

Fig. 3 TYPICAL DRAIN DETAIL

Table 1 – SUMMARY OF LABORATORY TEST RESULTS

PURPOSE AND SCOPE OF STUDY

This report presents the results of a geotechnical engineering study for a proposed mixed-use building to be located at Lot 8, Block 11, Grand Lake, with a physical address of 900 Grand Avenue, Grand Lake, Colorado, as shown on Fig. 1. The purpose of the study was to develop recommendations for the foundation and floor slab design. The study was conducted in accordance with our Proposal No. P6-24-286 for geotechnical engineering services, dated November 7, 2024.

A field exploration program consisting of an exploratory boring and a site reconnaissance was conducted to obtain information on the surface and subsurface conditions. Samples of the subsoils obtained during the field exploration were tested in the laboratory to determine their classification and other engineering characteristics. The results of the field exploration and laboratory testing were analyzed to develop recommendations for foundation types, depths, and allowable pressures for the proposed structure foundation and floor slab design.

This report summarizes the data obtained during this study and presents our conclusions, design recommendations and other geotechnical engineering considerations based on the proposed construction and the subsoil conditions encountered.

PROPOSED CONSTRUCTION

Conversations with the Project Team and review of preliminary plans indicate the project consists of the construction of a mixed-use, commercial and residential building on the subject site. The building will be a three-level structure, with commercial development on the ground level and residential space on the second and third levels, situated as shown on Figure 1. We assume the building will have a slab-on grade lower level, and substantial below grade construction is not anticipated. Excavation cut depths of up to about 4 feet are assumed. Structural loads are anticipated to be light to moderate and typical of the proposed construction.

If construction plans are different than those described above, we should be notified to re-evaluate the recommendations presented in this report.

SITE CONDITIONS

The project site is an approximate 0.11-acre commercial lot located on the southeast corner of Grand Avenue and Ellsworth Street in Grand Lake, as shown on Figure 1. The lot is relatively flat, with a single-level building occupying the south portion of the lot at the time of our field exploration. We understand the building will be razed and removed to accommodate the

proposed new construction. The north portion of the lot consists of a gravel surfaced parking area, and a concrete patio in front of the existing structure.

FIELD EXPLORATION

The field exploration for the project was conducted on December 23, 2024. One exploratory boring was drilled adjacent to the existing building, as site access allowed, to evaluate the subsurface conditions, as shown on Fig. 1. The boring was advanced with 4-inch diameter continuous flight solid stem augers powered by a truck-mounted CME-45 drill rig. The boring was logged by a representative of Kumar and Associates, Inc.

Samples of the subsoils were taken with a 1 3/8-inch I.D. split spoon sampler. The sampler was driven into the subsoils at various depths with blows from a 140-pound hammer falling 30 inches. This test is the standard penetration test described by ASTM Method D-1586. The penetration resistance values are an indication of the relative density of the granular subsoils. Depths at which the samples were taken, and the penetration resistance values, are shown on the Log of Exploratory Boring, Figure 2. The samples were returned to our laboratory for review by the project engineer and for laboratory testing.

SUBSURFACE CONDITIONS

Soil Types Encountered: A graphic log of the subsurface conditions encountered at the site is shown on Figure 2. Subsoils encountered in the exploratory boring consisted of approximately 12-inches of sand and gravel existing fill overlying medium dense, poorly graded clayey sand (SP-SC), with gravel and scattered cobbles, extending to a depth of 17 feet below the existing site grade, at which depth medium dense, silty sand (SM) with gravel and cobbles was encountered, extending to the full depth of exploration of 25 feet. The walls of the exploratory boring caved below a depth of about 9 feet, apparently due to the relatively dry and clean (low percentage of fines) granular soils.

Groundwater: Groundwater was not encountered in the boring at the time of drilling. The depth to groundwater can vary based on seasonal and climatic factors, and perched water can occur seasonally over frozen ground.

LABORATORY TESTING

Laboratory testing performed on samples obtained from the exploratory boring consisted of natural moisture content and percent passing the No. 200 sieve. The laboratory test results are shown on the Log of Exploratory Boring, Figure 2, and summarized in Table 1.

GEOTECHNICAL ENGINEERING CONSIDERATIONS

Subsurface data indicate that medium dense, natural sand with gravel and cobbles, will likely be the predominant soil type encountered beneath shallow foundation, floor slab and concrete flatwork areas. The anticipated natural granular soils at the foundation level are considered good for shallow foundation support. Existing fill, building and utility remnants should be removed from the proposed building area to expose the underlying natural granular soils.

Kumar and Associates should observe the building addition footing excavations prior to placement of footing concrete or structural fill to assess bearing conditions. Structural fill placement should be observed, and the fill tested for compaction by Kumar and Associates to document that the recommendations in this report are implemented.

SITE GRADING

The following recommendations should be followed for grading, site preparation, and fill compaction.

1. Where fill is to be placed, existing fill, building and utility remnants (if encountered), loose, or otherwise unsuitable material should be removed prior to placement of new fill. The exposed soils should then be scarified to a depth of 8 inches, moisture conditioned and compacted preferably by vibratory compaction equipment to the minimum requirements of the overlying fill. Soils should be compacted with appropriate equipment for the lift thickness placed. Lift thickness should be no more than 8 loose inches compacted at the recommended moisture content and to the minimum required density.
2. Permanent unretained cut and fill slopes should be graded at 2 horizontal to 1 vertical (2:1) or flatter and protected against erosion by revegetation or other means. The risk of slope instability will be increased if seepage is encountered in cuts and flatter slopes may be necessary. If seepage is encountered in permanent cuts, an investigation should be conducted to determine if the seepage will adversely affect the cut stability. This office should review site grading plans for the project prior to construction.
3. Slopes of 4:1 or steeper should be benched to provide a sufficiently wide level bench surface for compaction. All backfill should be processed so that it does not contain rock fragments and/or cobbles larger than 6-inches in diameter and placed at the recommended moisture content.
4. The fill should be uniformly graded to prevent nesting of large size gravel and cobbles.

5. The following compaction requirements should be used:

TYPE OF FILL PLACEMENT	MOISTURE CONTENT	SOIL TYPE - Compaction Percent (ASTM D698 – Standard Proctor)
Below Foundations	± 2% Optimum	Structural Fill – 98%
Foundation Wall Backfill	± 2% Optimum	Processed On-site or Structural Fill – 95%
Below Floor Slabs	± 2% Optimum	Structural Fill – 95%
Landscape Areas	± 2% Optimum	Processed On-site – 90%
Below Concrete Flatwork/Pavements	± 2% Optimum	Structural Fill – 95%
Utility Trenches	As they apply to the finished area	

Suitability of On-Site Soil

The on-site granular soils are suitable as backfill after processing to remove all plus 6-inch material and moisture treatment. The on-site existing fill should be suitable for use as structural fill, after process, but should be further evaluated by Kumar & Associates for suitability at the time of excavation.

Structural Fill

Structural fill used for support of the proposed construction should consist of the on-site processed granular soils, approved existing fill, or a relatively well-graded imported granular material with 5 to 25 percent material passing the No. 200 sieve, 60 percent or more passing the No. 4 sieve and no rocks larger than 6 inches. Structural fill should be properly placed and compacted to reduce the risk of settlement and distress. The Geotechnical engineer should evaluate the suitability of any proposed import fill for its intended use.

Temporary Excavation Slopes: We assume that the temporary excavations will be constructed by excavating the slopes to a stable configuration or stabilized using properly designed shoring. **All excavations should be constructed in accordance with OSHA requirements, as well as state, local and other applicable requirements.**

In our opinion, the natural granular soil and existing fill should be classified as OSHA Type C soils. Excavations where perched water exists and seeps into the excavation are possible and could require much flatter side slopes than those allowed by OSHA. All excavations greater than 20 feet should be designed by a registered professional engineer.

Where insufficient lateral space is available due to the proximity of property boundaries and underground facilities, temporary shoring may be required. **It is our experience that temporary shoring systems are typically designed and built by specialty contractors and that the designers will typically develop their own design criteria based on soil data presented in the owner's geotechnical study report.**

FOUNDATIONS

Considering the subsoil conditions encountered in the exploratory boring and the nature of the proposed construction, we recommend the building be founded with spread footings bearing on the undisturbed natural granular soils or properly compacted new structural fill extending to the natural soils.

The design and construction criteria presented below should be observed for a spread footing foundation system.

- 1) Footings placed on the undisturbed natural granular soils or compacted new structural fill should be designed for an allowable soil bearing pressure of 2,000 pounds per square foot (psf). Based on experience, we expect settlement of footings designed and constructed as discussed in this section will be about 1 inch or less, with movement likely to be differential with respect to the existing structure.
- 2) The footings should have a minimum width of 18 inches for continuous walls and 2 feet for isolated pads.
- 3) Exterior footings and footings beneath unheated areas should be provided with adequate soil cover above their bearing elevation for frost protection. Placement of foundations at least 40 inches below exterior grade, or in accordance with local building code requirements, is recommended for foundations bearing on the sand and gravel soils. Concrete should not be placed on frost, frozen soil, snow, or ice.
- 4) Continuous foundation walls should be reinforced top and bottom to span local anomalies such as by assuming an unsupported length of at least 10 feet. Foundation walls acting as retaining structures should also be designed to resist lateral earth pressures as discussed in the "Foundation and Retaining Walls" section of this report.
- 5) Existing fill, building and utility remnants, and any loose or disturbed soils should be removed, and the footing bearing level extended down to the relatively undisturbed granular soils or replaced with properly compacted structural fill.
- 6) The exposed soil in footing areas should then be adjusted to near optimum moisture content and compacted. If water seepage is encountered, the footing areas should be dewatered before concrete placement and we shall be contacted for further evaluation.

- 7) Structural fill used for support of the foundation should meet the requirements listed in the SITE GRADING section of this report.
- 8) A representative of the geotechnical engineer should observe all footing excavations prior to forming footings and concrete placement to evaluate bearing conditions.

FOUNDATION AND RETAINING WALLS

Although significant below grade construction is not currently anticipated, foundation walls and retaining structures (if constructed) which are laterally supported and can be expected to undergo only a slight amount of deflection should be designed for a lateral earth pressure computed on the basis of an equivalent fluid unit weight of at least 45 pounds per cubic foot (pcf) for backfill consisting of the on-site processed granular soils or suitable granular import. Cantilevered retaining structures which are separate from the building foundation and can be expected to deflect sufficiently to mobilize the full active earth pressure condition should be designed for a lateral earth pressure computed on the basis of an equivalent fluid unit weight of at least 35 pcf for backfill consisting of the processed on-site granular soil or suitable granular import. The backfill should not contain rock larger than about 6 inches in diameter.

The lateral resistance of foundation or retaining wall footings will be a combination of the sliding resistance of the footing on the foundation materials and passive earth pressure against the side of the footing. Resistance to sliding at the bottoms of the footings can be calculated based on a coefficient of friction of 0.45. Passive pressure of compacted backfill against the sides of the footings can be calculated using an equivalent fluid unit weight of 420 pcf. The coefficient of friction and passive pressure values recommended above assume ultimate soil strength. Suitable factors of safety should be included in the design to limit the strain which will occur at the ultimate strength, particularly in the case of passive resistance. Fill placed against the sides of the footings to resist lateral loads should be a suitable granular material compacted to at least 95% of the maximum standard Proctor dry density at a moisture content near optimum.

All foundation and retaining structures should be designed for appropriate hydrostatic and surcharge pressures such as adjacent footings, traffic, construction materials and equipment. The pressures recommended above assume drained conditions behind the walls and a horizontal backfill surface. The buildup of water behind a wall or an upward sloping backfill surface will increase the lateral pressure imposed on a foundation wall or retaining structure. An underdrain should be provided to limit hydrostatic pressure buildup behind walls.

Backfill in pavement, and walkway areas should be placed in uniform lifts and compacted to at least 95% of the maximum standard Proctor (ASTM D-698) dry density. Backfill placed in

landscape areas should be compacted to at least 90% of the maximum standard Proctor dry density at a moisture content near optimum. Care should be taken not to overcompact the backfill or use large equipment near the wall, since this could cause excessive lateral pressure on the wall. Some settlement of deep foundation wall backfill should be expected, even if the material is placed correctly, and could result in distress to facilities constructed on the backfill.

FLOOR SLABS

The on-site natural granular soils or properly compacted new structural fill are suitable to support lightly loaded slab-on-grade construction. Existing fill should be removed in floor slab areas to expose the underlying natural granular soil and replaced with new structural fill.

To reduce the effects of some differential movement, floor slabs should be separated from all bearing walls and columns with expansion joints which allow unrestrained vertical movement. Floor slab control joints should be used to reduce damage due to shrinkage cracking. The requirements for joint spacing and slab reinforcement should be established by the designer based on experience and the intended slab use. All backfill under floor slabs should be placed in accordance with the SITE GRADING section of this report.

We recommend vapor retarders conform to at least the minimum requirements of ASTM E1745 Class C material. Certain floor types are more sensitive to water vapor transmission than others. For floor slabs bearing on angular gravel or where flooring system sensitive to water vapor transmission are utilized, we recommend a vapor barrier be utilized conforming to the minimum requirements of ASTM E1745 Class A material. The vapor retarder should be installed in accordance with the manufacturers' recommendations and ASTM 1643.

EXTERIOR FLATWORK

Structural fill placed beneath concrete flatwork, such as pedestrian only sidewalks and patios, can consist of processed on-site granular soils or an imported, well-graded granular material, meeting the requirements for structural fill in the SITE GRADING section of this report. Structural fill should be spread in thin horizontal lifts, adjusted to at or above optimum moisture content, and compacted to at least 95% of the maximum standard Proctor dry density. Existing fill, loose, or disturbed soil should be removed prior to fill placement.

UNDERDRAIN SYSTEM AND DAMP-PROOFING

Groundwater was not encountered during our exploration, but it has been our experience in mountainous areas that groundwater levels can rise, and that local perched groundwater can develop during times of heavy precipitation or seasonal runoff. Frozen ground during spring

runoff can create a perched condition. We recommend below-grade construction (if constructed), such as retaining walls, crawlspace, and basement areas, be protected from wetting and hydrostatic pressure buildup by an underdrain and wall drain system. **Slabs on grade, constructed at grade, should not require an underdrain or dampproofing.**

The underdrain should consist of drainpipe placed in the bottom of the wall backfill surrounded above the invert level with free-draining gravel. The drain should be placed at each level of excavation and at least 12-inches below lowest adjacent finish grade and sloped at a minimum 1% to a suitable gravity outlet, sump and pump system or drywell. Free-draining gravel used in the underdrain system should contain less than 2% passing the No. 200 sieve, less than 50% passing the No. 4 sieve and have a maximum size of 1-inch. The drain gravel backfill should be at least 1½ feet deep and protected by filter fabric. A typical drain detail is shown on Figure 3.

For exterior below grade foundation walls, we recommend, as a minimum, damp-proofing consist of bituminous material, 3 lbs per square yard, extending from the top of the footing to above ground level. A wall drain system consisting of a geocomposite, MiraDrain 6000, or equivalent, should be placed adjacent to below grade construction walls, with 100 percent coverage on the foundation wall facing the uphill slope and a minimum of 50 percent coverage for the adjacent foundation walls. The wall drain system should connect into the underdrain and extend to within 1 to 2 feet of the ground surface.

SURFACE DRAINAGE

The following drainage precautions should be observed during construction and maintained at all times after the building has been completed:

- 1) Inundation of the foundation excavations and underslab areas should be avoided during construction.
- 2) Backfill in pavement and slab areas should be compacted to at least 95% of the maximum standard Proctor dry density at a moisture content within 2% of optimum. Exterior backfill placed in landscape areas should be compacted to at least 90% of the maximum standard Proctor dry density at a moisture content near optimum.
- 3) The ground surface surrounding the exterior of the building should be sloped to drain away from the foundation in all directions. We recommend a minimum slope of 6 inches in the first 10 feet in unpaved areas and a minimum slope of 2½ inches in the first 10 feet in paved areas.
- 4) Roof downspouts and drains should discharge well beyond the limits of all backfill.

CONTINUING SERVICES

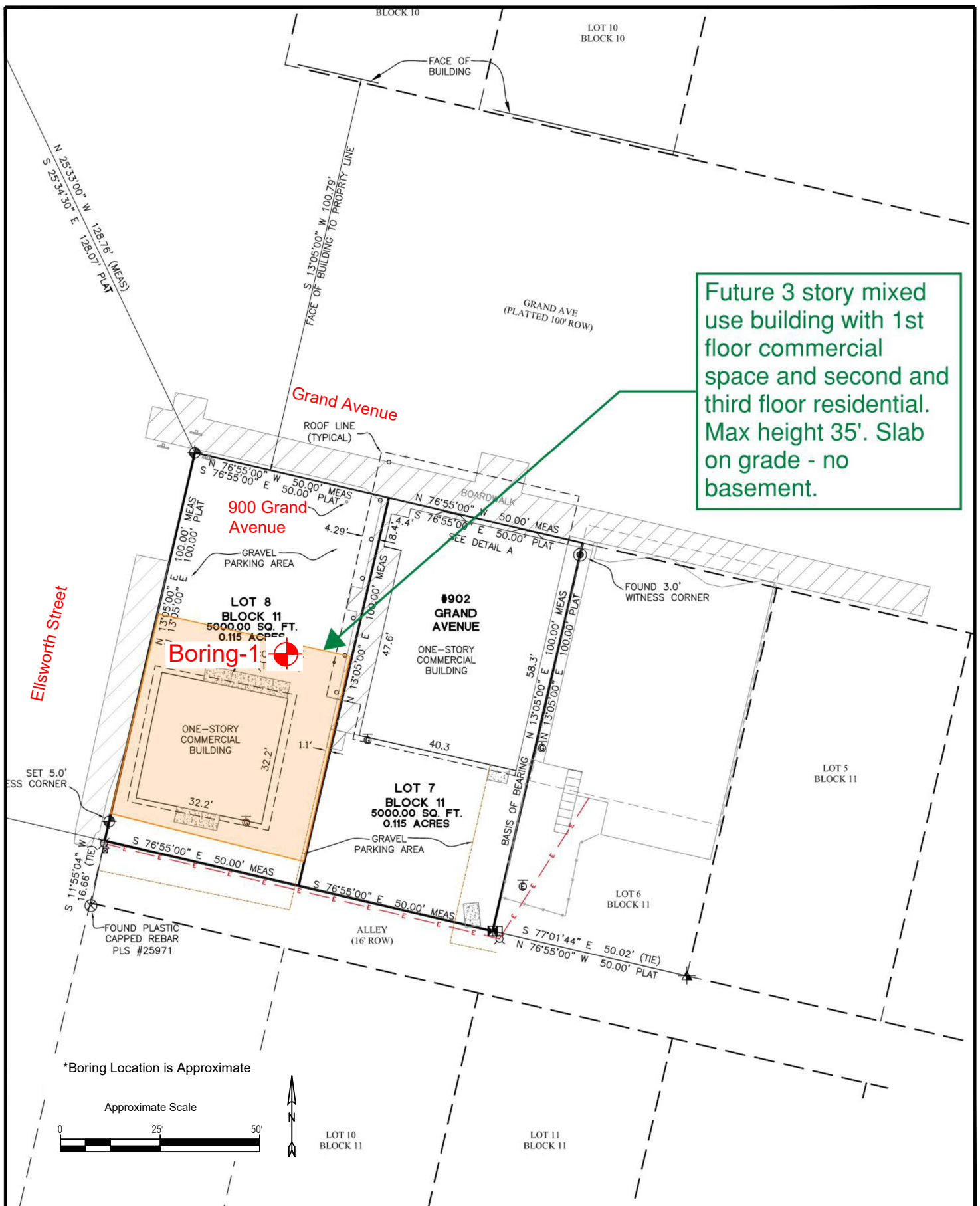
Two additional elements of geotechnical engineering service are important to the successful completion of this project.

- 1) Consultation with design professionals during the design phases. This is important to ensure that the intentions of our recommendations are properly incorporated in the design, and that any changes in the design concept properly consider geotechnical aspects.
- 2) Observation and monitoring during construction. A representative of the Geotechnical engineer from our firm should observe the foundation excavation, earthwork, and foundation phases of the work to determine that subsurface conditions are compatible with those used in the analysis and design and our recommendations have been properly implemented. Placement of backfill should be observed and tested to judge whether the proper placement conditions have been achieved. We recommend a representative of the geotechnical engineer observe the drain and dampproofing phases of the work, if constructed, to judge whether our recommendations have been properly implemented.

LIMITATIONS

This study has been conducted in accordance with generally accepted geotechnical engineering principles and practices in this area at this time. We make no warranty either express or implied. The conclusions and recommendations submitted in this report are based upon the data obtained from the exploratory boring at the location indicated on Figure 1, the proposed type of construction and our experience in the area. Our services do not include determining the presence, prevention or possibility of mold or other biological contaminants (MOBC) developing in the future. If the client is concerned about MOBC, then a professional in this special field of practice should be consulted. Our findings include interpolation and extrapolation of the subsurface conditions identified at the exploratory boring and variations in the subsurface conditions may not become evident until excavation is performed. If conditions encountered during construction appear different from those described in this report, we should be notified so that re-evaluation of the recommendations may be made.

This report has been prepared for the exclusive use by our client for design purposes. We are not responsible for technical interpretations by others of our information. As the project evolves, we should provide continued consultation and field services during construction to review and monitor the implementation of our recommendations, and to verify that the recommendations have been appropriately interpreted.

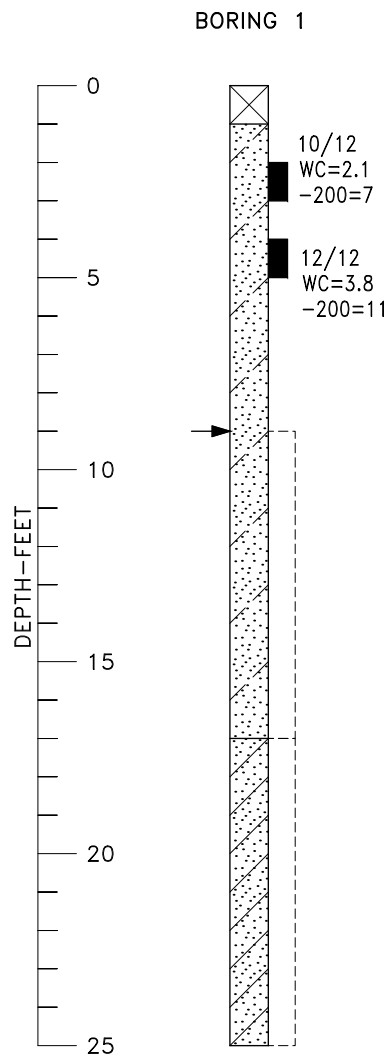


24-6-246

Kumar and Associates

LOCATION OF EXPLORATORY BORING

Fig. 1



LEGEND



FILL; SILTY SAND AND GRAVEL, MOIST, BROWN.



POORLY GRADED CLAYEY SAND (SP-SC); WITH GRAVEL AND SCATTERED COBBLES, MEDIUM DENSE, SLIGHTLY MOIST TO MOIST, BROWN.



SILTY SAND (SM); WITH GRAVEL AND COBBLES, MEDIUM DENSE, MOIST, BROWN.



DRIVE SAMPLE, 1 3/8-INCH I.D. SPLIT SPOON STANDARD PENETRATION TEST.



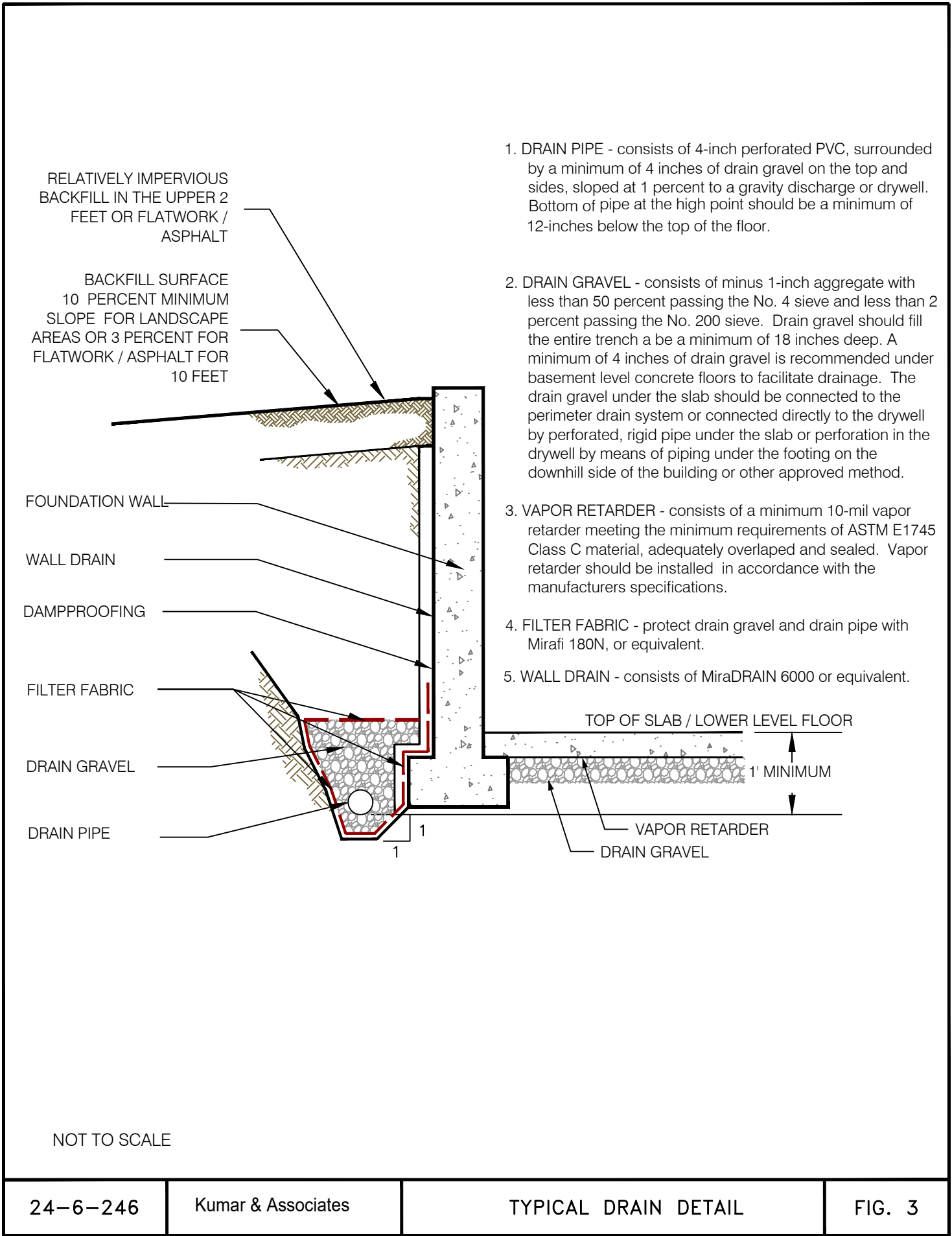
DISTURBED BULK SAMPLE.

10/12 DRIVE SAMPLE BLOW COUNT. INDICATES THAT 10 BLOWS OF A 140-POUND HAMMER FALLING 30 INCHES WERE REQUIRED TO DRIVE THE SAMPLER 12 INCHES.

→ DEPTH AT WHICH BORING CAVED DURING DRILLING.

NOTES

1. THE EXPLORATORY BORING WAS DRILLED ON DECEMBER 23, 2024 WITH A 4-INCH DIAMETER CONTINUOUS FLIGHT POWER AUGER.
2. THE LOCATION OF THE EXPLORATORY BORING WAS MEASURED APPROXIMATELY BY PACING FROM FEATURES SHOWN ON THE SITE PLAN PROVIDED.
3. THE ELEVATION OF THE EXPLORATORY BORING WAS NOT MEASURED AND THE LOG OF THE EXPLORATORY BORING IS PLOTTED TO DEPTH.
4. THE EXPLORATORY BORING LOCATION SHOULD BE CONSIDERED ACCURATE ONLY TO THE DEGREE IMPLIED BY THE METHOD USED.
5. THE LINES BETWEEN MATERIALS SHOWN ON THE EXPLORATORY BORING LOG REPRESENT THE APPROXIMATE BOUNDARIES BETWEEN MATERIAL TYPES AND THE TRANSITIONS MAY BE GRADUAL.
6. GROUNDWATER WAS NOT ENCOUNTERED IN THE BORING AT THE TIME OF DRILLING OR WHEN CHECKED # DAYS LATER.
7. LABORATORY TEST RESULTS:
WC = WATER CONTENT (%) (ASTM D 2216);
-200 = PERCENTAGE PASSING NO. 200 SIEVE (ASTM D 1140);



24-6-246

Kumar & Associates

TYPICAL DRAIN DETAIL

FIG. 3

Kumar & Associates

JOB NO: 24-6-246

JOB NAME: PROPOSED COMMERCIAL BUILDING - 900 GRAND AVENUE

TABLE 1

SUMMARY OF LABORATORY TEST RESULTS

SAMPLE LOCATION		NATURAL MOISTURE	NATURAL DRY UNIT	GRADATION			ATTERBERG LIMITS		SWELL-COMPRESSION		HVEEM	WATER	SOIL OR BEDROCK DESCRIPTION
BORING (#)	DEPTH (feet)	CONTENT (%)	WEIGHT (pcf)	GRAVEL (%)	SAND (%)	SILT & CLAY (%)	LIQUID LIMIT (%)	PLASTIC INDEX (%)	SWELL (%)	SUR-CHARGE (psf)	STABILOMETER (R-VALUE)	SOLUBLE SULFATES (%)	
1	2	2.1				7							POORLY GRADED CLAYEY SAND WITH GRAVEL
	4	3.8				11							POORLY GRADED CLAYEY SAND WITH GRAVEL

After Recording, Please Return To:

Otten, Johnson, Robinson, Neff & Ragonetti, P.C.
950 17th Street, Suite 1600
Denver, Colorado 80202
Attn: Andréa G. Horvath

**DECLARATION
OF
COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
900 GRAND AVE**

**DECLARATION
OF
COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
900 GRAND AVE**

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR 900 GRAND AVE (this “**Declaration**”) is made as of _____, 2026, by 900 Thousand LLC, a Colorado limited liability company (“**900 Thousand**”).

RECITALS

This Declaration is made with respect to the following facts:

A. 900 Thousand owns that certain real property located in the Town of Grand Lake (the “**Town**”), County of Grand (the “**County**”), State of Colorado, as more particularly described on the attached Exhibit A (the “**Land**”).

B. The Land is located within the “Central Business District” as defined in the Municipal Code of the Town of Grand Lake, as the same is amended from time to time (the “**Town Code**”).

C. To establish certain easements for common areas, provide for the maintenance and operation of certain common facilities within the Property (as hereinafter defined), 900 Thousand desires to establish the Property as a “small planned community” as such term is defined in the Colorado Common Interest Ownership Act, C.R.S. § 38-33.3-101, *et seq.* (as may be amended from time to time, “**CCIOA**”).

D. The planned community created by this Declaration does not contain, and at no time will contain, more than twenty (20) “units” and shall not be subject to any “development rights” (as such terms are defined in CCIOA). As a result, pursuant to section 116(1)(a) of CCIOA, this Declaration and the Property are exempt from, and will not be bound by or subject to, the provisions of CCIOA, except as expressly set forth in section 116(1) of CCIOA and except as otherwise expressly stated herein.

E. 900 Thousand hereby subjects the Property to the terms and conditions of this Declaration and agrees, for itself and its respective successors-in-title to the Property, to be bound by the terms and conditions of this Declaration.

**ARTICLE 1
GENERAL**

1.1 Capitalized Terms. Capitalized terms used in this Declaration and not specifically defined in the above Recitals or elsewhere in this Declaration are defined in Article 2.

1.2 Purpose. This Declaration is executed to impose upon the Property mutually beneficial restrictions under a general plan of improvement for the benefit of the Owners and to establish a procedure for the overall development, administration, maintenance and preservation of the Property and the shared facilities thereon.

1.3 Creation. 900 Thousand, as the fee owner of the Property, for itself and its successors and assigns, hereby declares that, upon the latter to occur of (a) the Recordation of this Declaration, and (b) the Recordation of the Map, the Property will constitute a “planned community” under CCIOA and will be owned, held, conveyed, encumbered, leased, improved, used, occupied and enjoyed subject to the covenants, conditions, restrictions, reservations, easements, equitable servitudes and other provisions set forth in this Declaration. In furtherance thereof, the same will constitute a general plan for the subdivision, ownership, improvement, sale, use and occupancy of the Property to enhance the value, desirability and attractiveness of the Property. This Declaration will (a) run with the Property at law and as an equitable servitude; (b) bind any Person having or acquiring any right, title or interest in any portion of the Property; (c) inure to the benefit of and be binding upon every part of the Property and every interest therein; and (d) inure to the benefit of, be binding upon and be enforceable by Declarant, each Owner, the Association and their respective heirs, successors in interest and assigns in accordance with the terms and conditions of this Declaration. Nothing in this Declaration is intended to grant by implication any rights in or to the Community other than the rights specifically set forth in this Declaration.

1.4 Small Planned Community. This Declaration creates a “planned community” under CCIOA, and not a “condominium,” as those terms are defined by CCIOA. The planned community established by this Declaration does not contain, and at no time will contain, more than twenty (20) “units” and shall not be subject to any “development rights” (as such terms are defined in CCIOA). Therefore, pursuant to Section 116(1)(a) of CCIOA, the planned community created by this Declaration is exempt from all the provisions of CCIOA (except for sections 105 through 107 of CCIOA), except to the extent expressly provided herein. Notwithstanding the foregoing or anything herein to the contrary, no Owner may undertake any action that would invalidate the exemptions set forth in this Section 1.4 and any such actions shall be null and void hereunder. In furtherance of the foregoing, if and to the extent any Owner under this Declaration undertakes any development activities or construction of Improvements in accordance with the provisions of this Declaration, any such action shall be undertaken in such Owner’s capacity as an Owner of a Unit, rather than a “declarant” (as such term is defined in CCIOA), pursuant to this Declaration, and no rights granted to any Owner hereunder shall constitute “development rights” (as such term is defined in CCIOA).

1.5 Exhibits. The exhibits listed below are attached to, and by this reference, incorporated as part of this Declaration:

- (a) Exhibit A — Legal Description of the Land
- (b) Exhibit B-1 — Common Allocation; Voting Allocation
- (c) Exhibit B-2 — Allocation of Specified Common Expense
- (d) Exhibit C — Other Recorded Easements and Licenses Affecting the
Property
- (e) Exhibit D — Arbitration Rules

ARTICLE 2 DEFINITIONS AND EXHIBITS

The following terms have the meanings set forth below:

- 2.1 “**Alteration Work**” is defined in Section 12.2.
- 2.2 “**Annual Reserve Analysis**” is defined in Section 11.2.
- 2.3 “**Articles**” means the Articles of Incorporation of the Association, which have been or will be filed with the Secretary of State of the State of Colorado, as amended from time to time.
- 2.4 “**Assessments**” is defined in Section 11.5.
- 2.5 “**Association**” means the 900 Grand Ave Owners Association, Inc., a nonprofit Colorado corporation, formed or to be formed pursuant to Section 9.1.
- 2.6 “**Association Documents**” means, collectively, this Declaration, the Articles, the Bylaws, and any Rules.
- 2.7 “**Association-Insured Property**” is defined in Section 14.1.
- 2.8 “**Association Notice**” is defined in Section 20.4(c).
- 2.9 “**Award**” is defined in Section 10.5(c)(ii).
- 2.10 “**Board**” means the Board of Directors of the Association.
- 2.11 “**Boardwalk**” is defined in Section 7.1(c).
- 2.12 “**Bound Party**” is defined in Section 10.3.
- 2.13 “**Building**” means the three-story mixed-use building located on the Land, as depicted on the Map.
- 2.14 “**Bylaws**” means the Bylaws of the Association, as amended from time to time.
- 2.15 “**CBD Design Standards**” is defined in Section 6.10.
- 2.16 “**CCIOA**” is defined in Recital C above
- 2.17 “**Claim**” is defined in Section 10.3.
- 2.18 “**Claimant**” is defined in Section 10.5(a).
- 2.19 “**Class**” is defined in Section 9.3.

- 2.20 “**Commercial Activities**” is defined in Section 18.1(a).
- 2.21 “**Commercial Activity Areas**” is defined in Section 18.1(a).
- 2.22 “**Commercial Building Façade**” is defined in Section 3.6(c)(iii).
- 2.23 “**Commercial Director**” is defined in Section 9.3.
- 2.24 “**Commercial Parking Space**” means the covered parking space located on the exterior of the Building and depicted on the Map.
- 2.25 “**Commercial Patio**” the exterior patio area located adjacent to the Commercial Unit and designated as “PATIO” on the Map and including the outdoor fireplace and related improvements thereon.
- 2.26 “**Commercial Unit**” means Unit 100, which Unit is located on the first floor of the Building and depicted as “UNIT 100” on the Map.
- 2.27 “**Common Allocation**” means the percentage allocated to each Unit by dividing the Measured Area of that Unit by the total Measured Area of all Units. The initial Common Allocation is set forth on Exhibit B.
- 2.28 “**Common Alteration**” is defined in Section 12.3(a).
- 2.29 “**Common Element Taking**” is defined in Section 15.2.
- 2.30 “**Common Elements**” means all portions of and areas within the Property that are not part of the Units owned or to be owned and maintained by the Association pursuant to this Declaration for the benefit, use or enjoyment of the Owners, which will be designated as either General Common Elements or Limited Common Elements. A portion of the Common Elements may be referred to as a “Common Element.”
- 2.31 “**Common Expenses**” means, except for those costs and expenses expressly excluded below, all costs, expenses and financial liabilities incurred by the Association pursuant to this Declaration or the Bylaws including, without limitation: all costs of operating, managing, administering, securing, protecting, insuring, ventilating, lighting, decorating, cleaning, maintaining, repairing, renewing, replacing or restoring (to the extent not covered by insurance or condemnation proceeds) the Common Elements; all costs of providing water, sewer, waste disposal, telecommunications (including fiber optic), electricity, natural gas and other services, energy and utilities to the Common Elements, to the Association’s personal property and equipment located in, or used in connection with the operation or maintenance of, the Common Elements, and to the Units to the extent not charged directly to the Unit Owner pursuant to Section 7.1(b)(ii); taxes on any property owned by the Association; and funding of working capital and reasonable reserves for Common Expenses. Except to the extent provided in Sections 11.4 and 19.3(c), Common Expenses will not include Limited Benefit Expenses, Reimbursable Expenses, the costs of any Restoration Deficit, Voluntary Capital Expenses or any other cost or expense which, pursuant to this Declaration, may be separately assessed (*i.e.*, in addition to General Assessments for Common Expenses) against any Unit.

2.32 “**Community**” is defined in Section 3.1.

2.33 “**County**” is defined in Recital A above.

2.34 “**Declarant**” means 900 Thousand or any Person designated as a successor to Declarant’s rights and obligations under this Declaration in a Recorded written instrument signed by the immediately preceding Declarant.

2.35 “**Declarant Rights Period**” means the period beginning on the Recording of this Declaration and ending until the earliest to occur of: (i) the date on which 100% of the Units have been conveyed to Owners other than Declarant, or (ii) the date on which Declarant, in its sole discretion, voluntarily terminates the Declarant Rights period pursuant to a Recorded statement of termination executed by Declarant. If Declarant terminates the Declarant Rights Period pursuant to the preceding clause (ii), Declarant may require that, for the balance of what would have been the Declarant Rights Period had Declarant not terminated it, certain actions of the Association or the Board, as described in the Recorded statement of termination, be approved by Declarant before they become effective.

2.36 “**Declaration**” means this Declaration of Covenants, Conditions and Restrictions for 900 Grand Ave, as amended from time to time.

2.37 “**Delinquent Assessments**” is defined in Section 11.6.

2.38 “**Delinquency Costs**” is defined in Section 11.5.

2.39 “**Director**” means a member of the Board pursuant to Section 9.3.

2.40 “**Easements**” means all easements that burden or benefit the Property or a portion of it, including (i) easements established or granted under this Declaration; (ii) easements which first burdened or benefited the Property before the Recording of this Declaration; and (iii) easements which first burden or benefit the Property after this Declaration is Recorded.

2.41 “**Fair Market Value**” means the estimated fair market value of a Unit as reasonably determined at the time of Recording this Declaration (or subsequently as provided in Section 3.7).

2.42 “**First Mortgage**” means a Mortgage that is Recorded and has priority of record over all other Recorded liens except those liens made superior by statute (*e.g.*, general ad valorem tax liens and special assessments and mechanics’ liens).

2.43 “**First Mortgagee**” means a Mortgagee that is the beneficiary or holder of a First Mortgage.

2.44 “**First Mortgagee Information**” is defined in Section 20.4(c).

2.45 “**Fiscal Year**” means the fiscal accounting and reporting period of the Association as set in the Bylaws.

2.46 “**General Assessments**” is defined in Section 11.1.

2.47 “**General Benefit Expense**” is defined in Section 11.4(a).

2.48 “**General Common Elements**” means all Common Elements that are not Limited Common Elements and are for the benefit, use or enjoyment of all of the Owners, subject to the terms and conditions of this Declaration. A portion of the General Common Elements may be referred to as a “General Common Element” and labeled on the Map as “GCE.”

2.49 “**Indemnity Claims**” is defined in Section 6.9.

2.50 “**Land**” is defined in Recital A above.

2.51 “**Limited Benefit Expenses**” is defined in Section 11.4(b).

2.52 “**Limited Common Elements**” means the Common Elements that are designated for the benefit, use or enjoyment of less than all of the Owners, subject to the terms and conditions of this Declaration. A portion of the Limited Common Elements may be referred to as a “Limited Common Element” and labeled on the Map as “LCE” followed by the type of Unit(s) to which the Limited Common Element is allocated. For example, a Limited Common Element allocated only to the use of Residential Units may be identified as “LCE RESIDENTIAL UNITS.”

2.53 “**Maintenance Standard**” is defined in Section 7.3.

2.54 “**Map**” means the Map for 900 Grand Ave which was Recorded on the same date as this Declaration, a copy of which is attached as Exhibit C, as the same may be amended from time to time.

2.55 “**Measured Area**” means for each Unit the area in square feet of all floor space included in the Unit measured from the vertical boundaries of the Unit (as described in Section 3.4).

2.56 “**Member**” means a Person who is a member of the Association pursuant to Section 9.2.

2.57 “**Mortgage**” means an unpaid or outstanding mortgage, deed of trust, deed to secure debt or any other form of security instrument encumbering a Unit or a portion thereof.

2.58 “**Mortgagee**” means a beneficiary or holder of a Mortgage.

2.59 “**New Owner**” is defined in Section 19.3(a).

2.60 “**Notice**” is defined in Section 10.5(a).

2.61 “**Ordinances**” is defined in Section 18.5.

2.62 “**Other Properties**” is defined in Section 18.5.

2.63 “**Owner**” means a Person or Persons, including Declarant, owning fee simple title of record to any Unit from time to time. The term “Owner” will include a seller under an executory contract for sale and exclude a buyer thereunder and will include a landlord under a lease affecting a Unit and exclude a tenant thereunder.

2.64 “**Party(ies)**” is defined in Section 10.5(a)

2.65 “**Permitted Unit Alteration**” is defined in Section 12.1.

2.66 “**Permittee**” means a Person, other than an Owner, who is a tenant or occupant of a Unit or a Person who is an agent, employee, customer, contractor, licensee, guest or invitee of an Owner or of such tenant or occupant.

2.67 “**Person**” means a natural person, corporation, partnership, limited liability company, trust or other entity, or any combination of them.

2.68 “**Post Mediation Costs**” is defined in Section 10.5(d)(i).

2.69 “**Property**” means the Land and all improvements located thereon, including without limitation, the Building.

2.70 “**Records**” means the real property records maintained by the Clerk and Recorder of the county in which the Property is located; to “Record” or “Recording” means to file or filing for recording in the Records; and “of Record” or “Recorded” means recorded in the Records.

2.71 “**Reimbursable Expenses**” is defined in Section 11.4(c).

2.72 “**Reserve Fund**” is defined in Section 11.1(c)(ii).

2.73 “**Residential Director**” is defined in Section 9.3.

2.74 “**Residential Fireplace**” means each of the fireplaces located within the Residential Units, including the hearth, face, mantle, flue, chimney and cap, and materials comprising the same.

2.75 “**Residential Unit**” means each of Unit 200 and Unit 300, which Units are located on the second and third floor of the Building, respectively, and are depicted as “UNIT 200” and “UNIT 300” (respectively) on the Map.

2.76 “**Respondent**” is defined in Section 10.5(a).

2.77 “**Restoration Deficit**” is defined in Section 11.4(d).

2.78 “**Rules**” means the policies, procedures, rules and regulations that the Association adopts from time to time.

2.79 “**Settlement Demand**” is defined in Section 10.5(b)(v).

2.80 “**Settlement Offer**” is defined in Section 10.5(b)(v).

- 2.81 “**Special Assessments**” is defined in Section 11.4.
- 2.82 “**Special Declarant Rights**” means the rights reserved by Declarant in ARTICLE 4.
- 2.83 “**Specified Common Expenses**” is defined in Section 3.7(a)(ii).
- 2.84 “**Stairwell**” is defined in Section 3.6(c)(i).
- 2.85 “**Taking**” is defined in Section 15.1.
- 2.86 “**Termination Agreement**” is defined in Section 16.1.
- 2.87 “**Termination of Mediation**” is defined in Section 10.5(b)(iv).
- 2.88 “**Termination of Negotiations**” is defined in Section 10.5(b)(ii).
- 2.89 “**Town**” is defined in Recital A above.
- 2.90 “**Town Approval**” is defined in Section 16.1(b).
- 2.91 “**Town Code**” is defined in Recital B above.

2.92 “**Unit**” means a portion of the Property designated for separate ownership. Each Unit is designated for separate ownership in this Declaration, and its boundaries are delineated on the Map and described in Section 3.4. The definition of “Unit” excludes all Common Elements, including, without limitation, (a) any Limited Common Elements allocated, exclusively or otherwise, to a Unit; and (b) any Common Elements passing through or existing partly or wholly inside the boundaries of a Unit (*e.g.*, any ducts, pipes, flues, chases or equipment serving portions of the Property other than the Unit). As of the date of this Declaration, there is one Commercial Unit (Unit 100) and two Residential Units (Unit 200 and Unit 300), as designated on the Map. In the event of subdivision, there will be no more than two Commercial Units and two Residential Units.

2.93 “**Unit Mechanical Equipment**” means the mechanical equipment, including without limitation heating, ventilation, and air conditioning (HVAC) located within and serving exclusively a single Unit. Unit Mechanical Equipment is a part of the Unit in which it is located. In no event will Unit Mechanical Equipment be defined to include any Utility/Service Fixtures and Equipment or any Utility/Service Improvements.

2.94 “**Unit 200 Director**” is defined in Section 9.3.

2.95 “**Unit 300 Director**” is defined in Section 9.3.

2.96 “**Utility/Service Fixtures and Equipment**” means, collectively, all private and public utility lines and all equipment and components comprising the Building's fire and life safety systems, plumbing systems, wastewater and sanitary sewer systems, stormwater management systems, electrical systems, telecommunications systems and building security

systems, if any, including, without limitation, all tanks, pumps, pipes, ductwork, controls, switches, cameras, sensors, monitors, valves, meters, vents, wiring and fixtures.

2.97 “**Utility/Service Improvements**” means any shafts, chutes, flues, chases, or conduits to the extent they contain or are used in connection with the operation of any Utility/Service Fixtures and Equipment.

2.98 “**Voluntary Capital Expenses**” is defined in Section 11.4(e).

2.99 “**Working Capital Fund**” is defined in Section 11.4(f).

ARTICLE 3 COMMUNITY; UNITS; DESIGNATION OF BOUNDARIES

3.1 Community. The name of the planned community will be “**900 Grand Ave**” (the “**Community**”). The Community is situated entirely within the Town and consists of one Building with three Units, as depicted on the Map.

3.2 Division of Property. Declarant hereby divides the Property into the Units (identified by their identifying number on the attached Exhibit B and depicted on the Map) and the Common Elements and designates the Units for separate ownership and the Common Elements for ownership by the Association.

3.3 Number of Units. As of the Recording of this Declaration, the planned community created by this Declaration consists of three (3) Units; one Commercial Unit and two Residential Units. The maximum number of Units that may be created, by subdivision or otherwise, is four (4) Units.

3.4 Designation of Boundaries. The vertical and horizontal boundaries of each of the Units are described below and are graphically depicted on the Map.

(a) Unit Horizontal Boundaries.

(i) The upper horizontal boundary of each Unit is graphically depicted on the Map and generally described as the upper surface of the finished ceiling of the top level contained in such Unit, provided that, with respect to the portion of each Residential Unit containing the parking garage for such Residential Unit, the upper horizontal boundary is generally described as the upper unfinished surface of the finished ceiling above such garage portion of the applicable Residential Unit.

(ii) The lower horizontal boundary of each Unit is graphically depicted on the Map and generally described as the unfinished surface of the top of the floor slab or subfloor immediately beneath the lowest level contained in such Unit, provided that, with respect to the portion of each Residential Unit containing the parking garage for such Residential Unit, the lower horizontal boundary is generally described as the top of the concrete slab beneath such garage portion of the applicable Residential Unit.

(b) Unit Vertical Boundaries.

(i) For each vertical Unit boundary located adjacent to a permanent outer wall of the Building, the vertical Unit boundary is the inside finished surface of the permanent outer Building wall, provided that where the vertical Unit boundary adjacent to a permanent outer wall contains drywall, the drywall shall be part of the Unit and the vertical Unit boundary shall be the inside unfinished surface of the permanent outer Building wall.

(ii) With respect to the common vertical boundary between the Unit and an interior Common Element, the vertical Unit boundary is the outward facing unfinished surface of drywall of the wall separating such Unit from the interior Common Element.

(iii) In the event of a conflict between the location of vertical boundary as shown on Map and as described above, then the vertical boundary as shown on the Map will control.

(c) Unit Mechanical Equipment. Each Unit includes its Unit Mechanical Equipment, wherever located.

(d) Improvements in Unit. Except as expressly provided herein (e.g., Building exterior and structural elements, etc.), all spaces, interior partitions and other fixtures and improvements within the boundaries of any Unit are a part of the Unit.

(e) Penetrations. Where a Unit boundary is penetrated by an opening (e.g., a flue, chase, window or door), the boundary at such penetration is the surface which would result from the extension of the nearest adjacent surface comprising the boundary that is penetrated by the opening.

3.5 Unit Subdivisions. Subject to the limitations provided in Section 3.3, the Commercial Unit may be subdivided into no more than two (2) Units by the Owner thereof in accordance with this Section 3.5; provided, however, that no such action may cause the Property or any portion thereof to violate any density restrictions set forth under existing zoning applicable to the Property. Prior to any subdivision of the Commercial Unit, the Owner seeking to subdivide its Unit under this Declaration shall first submit an application to the Board, which shall include the following: (1) evidence that the proposed subdivision of the Commercial Unit complies with this Declaration and all building codes, fire codes, zoning codes, and other applicable ordinances or resolutions adopted and enforced by the Town; (2) a good faith estimate of each Unit's allocation of votes and Common Allocations following the proposed subdivision; (3) the proposed form of any amendments to this Declaration and Map necessitated by the proposed subdivision; (4) a deposit against fees and costs which the Association may incur in reviewing and effectuating the transaction, in an amount reasonably estimated by the Association; and (5) such other information as may be reasonably requested by the Board. The Board shall approve, approve with conditions or deny such application within ten (10) days of receipt thereof; provided, however, that the Board may only deny such a request on the basis that the subdivision adversely impacts the operation, access, maintenance or insurance rights or

responsibilities of the Association or of the other Units, or upon a finding that the subdivision is inconsistent with the terms of this Declaration or any applicable Laws.

3.6 Common Elements.

(a) Utilities & Related Equipment and Improvements.

(i) Utilities Generally. For clarity, all Utility/Service Fixtures and Equipment serving the Community shall be deemed a General Common Element until such portion of the Utility/Service Fixtures and Equipment physically separates to serve one or more, but less than all, Units or to serve any Common Elements. Without limiting the foregoing, and for informational purposes only, the following utilities are expected to be installed as of the date of Recording this Declaration:

- (A) Water/Sewer. Upon separation from the main water and sewer lines (anticipated to be at the foundation to each Unit), such utilities will separately serve each of the Units. It is the intent that each Unit will have its own separate meters for water (Town of Grand Lake) and Sewer (Three Lakes Water & Sanitation) utilities and that associated facilities and meters shall be Limited Common Elements serving each individual Unit, except to the extent such facilities lie within the boundaries of a Unit, in which event they are part of the Unit. Each Owner shall be responsible for payment for its water and sewer usage directly to the applicable utility/service provider.
- (B) Gas & Electric. It is the intent that each Unit will have its own separate meters for electrical power and gas and that associated power lines and meters shall be Limited Common Elements serving each individual Unit. Each Owner shall be responsible for payment for its electrical and gas usage directly to the applicable utility/service provider.
- (C) HVAC. Each Unit will have its own HVAC system and shall be responsible for any costs associated with its related equipment. The HVAC condenser units will be located on the roof of the Building and any roofing or penetrations through the roof shall be subject to the prior approval of, and done in coordination with, the Board. The costs thereof shall be paid by the Association and shared among the Owners as a Common Expense.

(ii) Utility/Service Fixtures and Equipment – General Common Elements. Following such separation described in subsection (i) above, the following Utility/Service Fixtures and Equipment are General Common Elements:
(A) all Utility/Service Fixtures and Equipment located on the roof of the Building

or which penetrate the roof or exterior façade of the Building, to the extent it serves all of the Units; and (B) all Utility/Service Fixtures and Equipment to the extent they serve a General Common Element.

(iii) Utility/Service Fixtures and Equipment – Limited Common Elements. Following such separation described in subsection (i) above, the following Utility/Service Fixtures and Equipment are Limited Common Elements: (A) all Utility/Service Fixtures and Equipment located on the roof of the Building or which penetrate the roof or exterior façade of the Building, to the extent it serves one or more, but less than all of the Units; (B) all Utility/Service Fixtures and Equipment that exclusively serve a single Unit but that are not located entirely within such Unit; and (C) all Utility/Service Fixtures and Equipment to the extent they serve a Limited Common Element.

(iv) Utility/Service Improvements. All Utility/Service Improvements that contain, or are used in connection with the operation of, any Utility/Service Fixtures and Equipment that are General Common Elements, are General Common Elements. All Utility/Service Improvements that contain, or are used in connection with the operation of, any Utility/Service Fixtures and Equipment that are Limited Common Elements, are Limited Common Elements.

(b) General Common Elements. The General Common Elements consist of the Common Elements designated "GCE" on the Map and those described in this Declaration, including without limitation, those described in subsection (a) above and the following:

(i) Building Exterior and Structural Elements. The Building exterior and structural elements, including, without limitation, bearing walls, bearing columns, structural slabs and decks for floors, ceilings or roofs, structural girders, beams and joists, and foundations and footings, are General Common Elements, regardless of whether they are located wholly or partially within the boundaries of any Unit, except to the extent of any Limited Common Elements expressly described herein, including, without limitation, the Commercial Building Façade.

(ii) Boardwalk. The Boardwalk is a General Common Element.

(iii) Drive Aisles and Accessways. The paved drive aisles and accessways located on the exterior of the Building within the Property are General Common Elements.

(iv) Landscaping. Any landscaping or gravel area located on the exterior of the Building within the Property is a General Common Element.

(v) Community Dumpster. The shared dumpster and trash enclosure serving the Community and depicted on the Map shall be a General Common Element.

(c) Limited Common Elements. The initial Limited Common Elements consist of the areas designated as “LCE” on the Map, those described in subsection (a) above, and the following:

(i) Stairwell. The area labeled “STAIRWELL” on the Map is a shared interior stairwell providing access to and from the Residential Units (the “**Stairwell**”). The structure of the stairwell and the air space above from its finished floor surface to the underside of the interior ceiling above, constitutes a Limited Common Element allocated for the exclusive use of the Residential Units.

(ii) Commercial Patio. The Commercial Patio is a Limited Common Element allocated for the exclusive use of the Commercial Unit. The lower horizontal boundary of the Commercial Patio is the underside of the pavement, brick or stone material comprising the Commercial Patio surface and the upper horizontal boundary of the Commercial Patio is the lower of 10 feet above its finished floor surface or the underside of any soffit or other portion of the exterior of the Building that projects over the Commercial Patio.

(iii) Commercial Building Façade. The portion of the Building façade and storefront located immediately adjacent to the Commercial Unit (the “**Commercial Building Façade**”) is a Limited Common Element allocated to the Commercial Unit.

(iv) Doors and Windows; Garage Doors. All doors and windows in the boundary walls of a Unit, including, but not limited to, the glazing, sashes, frames, sills, thresholds, hardware, flashing and other components of those doors and windows, as well as the garage doors affixed to the garage portions of each Unit, are Limited Common Elements allocated to the Unit (or portion thereof) immediately adjacent thereto. For clarity, the commercial garage door immediately adjacent to a portion of the Commercial Unit is a Limited Common Element, the use of which is allocated to the Commercial Unit and the garage doors affixed to each of the residential garages are each a Limited Common Element, the use of which is allocated to the Residential Unit which it serves.

(v) Residential Fireplaces. Each of the Residential Fireplaces, to the extent located within the boundaries of a Residential Unit, is a part of such Residential Unit. Any portion of a Residential Fireplace extending beyond the boundaries of the applicable Residential Unit, including the flue, chimney, cap and similar structural components of such Residential Fireplace, shall be a Limited Common Element allocated to the Residential Unit which it serves.

(vi) Commercial Parking Space. The Commercial Parking Space is a Limited Common Element, the use of which is allocated to the Commercial Unit. For purposes of determining placement and storage of snow plowed from the Commercial Parking Space, the Association shall create a snow storage and removal plan designating adequate areas for the storage of plowed snow

equivalent to a minimum of one-third ($\frac{1}{3}$) of the uncovered parking area within the Commercial Parking Space. Pursuant to Section 12-9-10(F)(5)(a) of the Town Code, such snow storage and removal plan shall provide for the removal of snow by the Association when storage areas are at capacity upon notice by the Town.

3.7 Allocations.

(a) Allocation of Votes.

(i) Generally. The initial allocation of votes among each of the Units is set forth on the attached Exhibit B and is calculated pursuant to a formula, the numerator of which is the Fair Market Value of the Unit and the denominator of which is the collective sum of the Fair Market Values of all of the Units in the Community.

(ii) Reallocation Following Subdivision of Commercial Unit. In the event of a subdivision of the Commercial Unit, the total number of votes initially allocated to the Commercial Unit prior to such subdivision shall be reallocated among the two resulting Commercial Units pursuant to a formula, the numerator of which is the Fair Market Value of the applicable Unit, and the denominator of which is the sum of the Fair Market Values of both resulting Commercial Units. For purposes of calculating the “Fair Market Value” of the Commercial Units under this Section 3.7(a), such calculation shall be reasonably determined at the time of the subdivision by the Director representing the Commercial Units.

(b) Liability for Common Expenses.

(i) Each Unit is allocated, and the Owner of such Unit is liable for, a percentage of each item of the Common Expenses listed on Exhibit B-2 (collectively, the “**Specified Common Expenses**”). The allocation of each item of Specified Common Expenses for each Unit shall be stated in each annual budget for the Association.

(A) As of the date this Declaration is Recorded, the allocation of each item of the Specified Common Expenses for each Unit is set forth on Exhibit B-2.

(B) In connection with the preparation of each proposed annual budget for the Association after the initial annual budget, the Board shall have the right to review and adjust the allocation of each item of the Specified Common Expenses to reflect the reasonable and appropriate allocation of that item of the Specified Common Expenses or whether any additional items of Specified Common Expenses (and respective allocations for those items) should be added to, or some items of Specified Common Expenses should be deleted from, Exhibit B-2 in order to provide for reasonable and appropriate allocations of Common Expenses to the

Units. Upon the approval of the proposed budget and the Recording of an amendment to this Declaration that establishes the adjusted allocations (and the formula for determining the adjusted allocations) of each item of the Specified Common Expenses set forth in the approved budget (which amendment may be recorded by the Board), the adjusted allocations of included in the approved budget shall be the allocations of each item of Specified Common Expenses until further adjusted by the Board in accordance with this Section 3.7(b).

(ii) All other costs and expenses of the Association are allocated among each of the Units, and the Owner of such Unit is liable for, a percentage of such Common Expenses in proportion to its Common Allocation, except as otherwise expressly provided in this Declaration (such as the allocation of Limited Benefit Expenses set forth in Section 11.4(b), the allocation of Reimbursable Expenses set forth in Section 11.4(c), and the allocation of Voluntary Capital Expenses set forth in Section 11.4(e)).

ARTICLE 4 SPECIAL DECLARANT RIGHTS

4.1 Special Declarant Rights. In addition to and without limiting any other right reserved by or for the benefit of Declarant in this Declaration, Declarant reserves the following Special Declarant Rights, which, except as expressly provided below, may be exercised by Declarant for the duration of the Declarant Rights Period, with no limitations on the extent to, or the order in which, such rights are exercised.

(a) Improvements. During the Declarant Rights Period, Declarant may, but is not required to, complete any one or more of the following improvements or alterations at the sole cost and expense of Declarant, except to the extent any of the following constitute “development rights” (as such term is defined in CCIOA): (i) constructing any improvements indicated on the Map; (ii) remodeling, refurbishing or improving any one or more of the Common Elements; (iii) remodeling or refurbishing any Unit owned by Declarant; (iv) installing security equipment, such as cameras, monitors and video recorders, on or about the Property; (v) installing utility lines, running through existing or newly created chases in the Common Elements or in any or all of the Units, as may be necessary or desirable to provide additional utility services in some or all of the Units; (vi) constructing or installing lighting in or on any of the Common Elements; and (vii) constructing or installing signage relating to the Property.

(b) Marketing of Units. During the Declarant Rights Period, Declarant may maintain sales offices, management offices and model Unit(s) in any Unit(s) owned or leased by Declarant or in the Limited Common Elements which are allocated exclusively to such Unit(s), but Declarant’s use of such Limited Common Elements may not preclude access to any Unit not owned by Declarant. Declarant may change the locations of the offices and model Unit(s) from time to time during the Declarant Rights Period. During

the Declarant Rights Period, Declarant may maintain signs on the Property, advertising the Units for sale or lease and directing prospective purchasers to the offices or model Unit(s). Upon the termination of the Declarant Rights Period, Declarant has a period of 30 days to remove any property of Declarant located on any portion of the Common Elements used for office or model purposes.

(c) Easements. Declarant may use the Easements described in Section 5.3 for so long as those Easements remain in effect.

(d) Appoint Board and Officers. During the Declarant Rights Period, Declarant will appoint and remove all Directors and the officers of the Association.

4.2 Declaration Amendments. In addition to the amendments to this Declaration which Declarant may expressly make pursuant to the provisions of this Declaration, during the Declarant Rights Period, Declarant may, from time to time, amend this Declaration (including the Map) to the extent not otherwise limited in this Declaration, the Bylaws or by applicable laws.

ARTICLE 5 EASEMENTS

5.1 Easements Benefiting Owners. Declarant hereby grants and conveys to each Owner a non-exclusive Easement over and through the Common Elements as reasonably necessary for ingress and egress to such Owner's Unit. Each Owner has a non-exclusive Easement to use the Common Elements, subject to the terms and conditions of this Declaration and the Rules. To the extent that any Unit is allocated the exclusive use of a particular Limited Common Element pursuant to this Declaration and/or the Map, the Owner of that Unit has an Easement for the exclusive use and enjoyment of that Limited Common Element. In those cases where a Limited Common Element is allocated to more than one Unit pursuant to this Declaration and/or the Map (such as, for example, the Stairwell), the Owners of the Units to which that Limited Common Element is allocated have a non-exclusive Easement for the use and enjoyment of that Limited Common Element. Notwithstanding any provision of this Declaration to the contrary, whenever an Owner has an Easement to use any Limited Common Element pursuant to this Declaration, and regardless of whether the Easement is deemed exclusive or nonexclusive, the right of the Owner and its Permittees to use that Limited Common Element is subject to the Easements described in Sections 5.2 through 5.7, inclusive.

5.2 Easements Benefiting the Association. Declarant hereby grants and conveys to the Association a non-exclusive Easements over and across the Common Elements, and over and across other portions of the Property to gain access to the Common Elements, as reasonably necessary or convenient for the Association to exercise its rights and perform its obligations under this Declaration, including, without limitation, its rights and obligations to enforce this Declaration and the Rules and to operate, manage and control the Common Elements. Without limiting the generality of the previous sentence, the Association has an Easement to enter each Unit to the extent reasonably required to operate, manage and control the Utility/Service Fixtures and Equipment and any other Common Elements within the boundaries of the Unit or any Limited Common Element attached or allocated to the Unit, or as reasonably necessary to

perform other maintenance and repair duties imposed on the Association by this Declaration. Except in the case of emergency situations concerning threatened injury or damage to persons or property, the Association will not enter into any Unit pursuant to the Easement established under this Section 5.2 without giving reasonable advance notice to the occupant thereof.

5.3 Easements Benefiting Declarant. Declarant reserves such Easements over and across the Property as reasonably necessary for the purposes of completing the construction of the Property, including any improvements or alterations described in Section 4.1; constructing and installing any shafts, chutes, flues, ducts, vents, chases, pipes, wires, conduits or utility lines necessary to serve those improvements or alterations; storing construction materials relating to those improvements and alterations and their service elements; showing Units and Common Elements to prospective purchasers; displaying signs; and performing any of Declarant's obligations under this Declaration, except to the extent that any of the foregoing constitute "development rights" as such term is defined in CCIOA. Declarant's Easements will exist as long as reasonably necessary for those purposes, and in any event will not expire prior to the end of the Declarant Rights Period. Without limiting the generality of the previous two sentences, if Declarant elects to install utility lines to provide additional utility services in some or all of the Units, Declarant will have Easements to install the utility lines and chases housing them on, over, under, across and through the interior or exterior Common Elements, except to the extent that any of the foregoing constitute "development rights" as such term is defined in CCIOA.

5.4 Easements for Encroachments. If, as a result of the construction, reconstruction, shifting, settlement, restoration, rehabilitation, alteration or improvement of the Property or any portion of it, any Common Element encroaches upon any part of any Unit, or any part of any Unit encroaches upon any Common Element or upon any part of another Unit, an Easement exists for the continued existence and maintenance of the encroachment. The Easement will continue for so long as the encroachment exists and will burden the Unit or Common Element encroached upon and benefit the encroaching Unit or Common Element. No Easement exists for any encroachment that is materially detrimental to or interferes with the reasonable use and enjoyment of the Common Element or Unit burdened by the encroachment.

5.5 Easements to Repair, Maintain, Restore and Reconstruct. With respect to any provision of this Declaration that authorizes or requires any Person (including, without limitation, the Association) to repair, maintain, restore or reconstruct all or any part of any Unit or Common Element, Easements exist as necessary or convenient to gain access and perform the authorized or required work to the portions of the Property requiring repair, maintenance, restoration or reconstruction, with persons, materials and equipment to the extent and for the periods reasonably necessary to enable the Person to perform the authorized or required work. Without limiting the generality of the previous sentence, the Association has an Easement to enter each Unit to the extent reasonably required to repair and maintain any Utility/Service Fixtures and Equipment or other Common Elements located in the Unit. The Easements created under this Section 5.5 burden those portions of the Property through which they run and benefit the Persons authorized or required to perform, and those portions of the Property requiring, the repair, maintenance, restoration or reconstruction. Except in the case of emergency situations concerning threatened damage to persons or property, no Person will enter into any Unit pursuant to the Easement established under this Section 5.5 without giving reasonable advance notice to the occupant thereof. Prior to exercising its rights under this Section 5.5, each Owner must

notify the Association so that the Association may coordinate the required access through and/or work to the Common Elements or other Units with the impacted Owner(s). Such Owner's access and work may proceed only at the times and in accordance with the arrangements approved by the Association.

5.6 Easements for Utilities and Mechanical Equipment. An Easement exists for the benefit of each Unit and Common Element for the use of all Utility/Service Fixtures and Equipment and Utility/Service Improvements that serve the Units or Common Elements and run through any other Unit(s) or Common Element(s). The other Unit(s) or Common Element(s) are burdened by the Easement. In addition, an Easement exists for the benefit of each Unit for the existence of any of its Unit Mechanical Equipment that is located within the Common Elements.

5.7 Right of Entry. Declarant reserves for the Association an Easement for the right, but not the obligation, to enter upon any Unit: (a) for emergency, security and safety reasons; and (b) to inspect any Unit (or Limited Common Element allocated thereto) for the purpose of ensuring compliance with this Declaration, the Bylaws and the Rules. Such right may be exercised by any member of the Board and the Association's officers, agents, employees and managers and, for emergency, security and safety purposes, all police, fire and ambulance personnel and other similar emergency personnel in the performance of their duties. This right of entry will include the right of the Association to enter upon any Unit to cure any condition that may increase the possibility of a fire or other hazard in the event an Owner fails or refuses to cure such condition within a reasonable time after requested by the Association.

5.8 Additional Easements.

(a) Declarant's Right to Grant Easements. Declarant reserves the non-exclusive right and power to grant, and/or establish and enjoy, during the Declarant Rights Period, such additional specific Easements over any portion of the Property owned by Declarant and the Common Elements as may be necessary, in the sole discretion of Declarant, to the orderly development of any portion of the Property, except to the extent that any of the foregoing constitute "development rights" as such term is defined in CCIOA.

(b) Association's Right to Grant Easements. Notwithstanding anything to the contrary in this Declaration, the Association, acting through the Board and without the approval of the Owners, may grant Easements over the Common Elements for installation and maintenance of utilities and drainage facilities and for other purposes that benefit the Owners.

5.9 Easements Run with Property. Except for the Easements described in Section 5.3, all Easements existing pursuant to this ARTICLE 5 are appurtenant to and run with the Property and will be perpetually in full force and effect so long as this Declaration exists and inure to the benefit of and are binding upon Declarant, the Association, Owners, Permittees, Mortgagees and any other Persons having any interest in the Property or any part of it. The Units will be conveyed and encumbered subject to all Easements set forth in this ARTICLE 5, whether or not specifically mentioned in the conveyance or encumbrance.

5.10 Other Recorded Easements and Licenses Affecting the Property. The Recorded Easements and licenses identified on Exhibit C, which were created prior to the date of this Declaration, and the Easements created by the Map affect the Property.

ARTICLE 6

ADMINISTRATION; USE RESTRICTIONS

6.1 Administration. The Property will be administered in accordance with the provisions of this Declaration, the Bylaws and the Rules. All Common Elements are subject to the reasonable supervision, operation, management and control of the Association.

6.2 Compliance. Each Owner, Permittee and Mortgagee and all Persons claiming under them will take and hold their right, title and interest in any Unit subject to all of the covenants and conditions of this Declaration, the Bylaws and the Rules. Each Owner, Permittee and Mortgagee will comply with all applicable provisions of this Declaration, the Bylaws, and the Rules, as those documents may be amended from time to time.

6.3 Permitted Uses.

(a) Residential Units. Subject to the restrictions set forth in this ARTICLE 6, each of the Residential Units may be occupied and used only for (i) residential uses and uses incidental to them; (ii) rental of the entire Unit for residential purposes; and (iii) home occupations permitted by applicable zoning laws, provided such use is incidental to residential use of the Unit, does not involve regular commercial deliveries to or from the Unit, does not involve regular visits to the Unit by any customers or prospective customers, does not materially increase the use of any Common Elements, and is not advertise or identified by signage in or on any portion of the Community.

(b) Commercial Unit(s). Subject to the restrictions set forth in this ARTICLE 6 (including without limitation, the prohibited uses set forth in Section 6.4 below), the Commercial Unit (or any Unit created by the subdivision thereof) may be used for any retail or office purpose or use to the extent permitted under applicable zoning laws, provided that no use shall be permitted within the Community that is inconsistent with the operation of a first-class mixed-use development of residential and commercial (e.g., retail, restaurant, office) uses.

(c) Generally. Nothing in this Declaration shall prohibit an Owner from using their Unit for short term rentals, time shares, or interval ownership. During the Declarant Rights Period, Declarant may also use one or more Units owned by Declarant for sales or management offices or for model Units.

6.4 Commercial Prohibited Uses. Without limiting the generality of any use restrictions set forth in this Declaration, no Unit may be used for any of the following uses or purposes:

(a) Any fire sale, bankruptcy sale (unless pursuant to a court order), liquidation or auction house operation;

(b) Any adult entertainment, or use, display, distribution, offering or selling of: (i) pornographic or obscene material (R and NC-17 rated movies will not be deemed pornographic or obscene); and (ii) books, magazines, or other publications containing any combination of photographs, drawings or sketches of a sexual nature, which are not primarily scientific or educational; provided, however, that the display, distribution and sale of books, magazines and other publications by a national bookstore of the type normally located in first-class centers in Colorado (such as, for current example, Barnes & Noble) will not be restricted hereby;

(c) Any cannabis business, including, without limitation, marijuana and/or marijuana-infused product sales, cannabis oil production or sales, marijuana grow or cultivation operations, marijuana plant or seed sales and sales of marijuana or drug paraphernalia, whether for recreational, medical, or any other purpose;

(d) Any so-called “head shop” or other business devoted to the sale of articles or merchandise normally used or associated with activities relating to so-called recreational drugs, such as, but not limited to, the sale of paraphernalia used in conjunction with marijuana or other controlled drugs or substances;

(e) Night club, discotheque or dance hall;

(f) Any off-track betting, casino, gambling or gaming establishment, provided that legal sports betting will not be deemed to be a use or uses prohibited hereby;

(g) Tattoo parlors or body piercing parlors;

(h) Pawn shops;

(i) Flea markets or similar businesses;

(j) Any keeping, breeding, maintaining and selling of animals, including without limitation, pet shops; and/or

(k) Any meeting hall or auditorium.

6.5 Additional Prohibited Uses. Uses other than the permitted uses listed in Section 6.3 are prohibited, unless the Board is expressly empowered to, and does, approve a particular use. If the Board is empowered to approve a particular use or action, the Board may impose reasonable conditions upon the use or action as it deems necessary to protect the integrity of the Property and the rights of other Owners. In addition to other uses prohibited by this ARTICLE 6, the following uses are prohibited:

(a) Insurance Risks. No Unit may be used for any use which would constitute an unusual fire hazard, would result in jeopardizing any insurance maintained on any part of the Property or would result in any increase in the premium for that insurance; *provided, however*, that the Board may approve the use if adequate safeguards are undertaken at the Owner’s expense and any increase in insurance premiums is allocated to, and paid by, the Owner pursuant to Section 11.4(c)(ii).

(b) Overloading. No Unit or Common Element may be used for any use beyond the maximum loads the floors of the Unit or Common Element are designed to carry. Further, no Unit or Common Element may be used for any use which would place any extraordinary burden on any Common Element, unless the Board and any governmental entity having jurisdiction over the Property gives its prior written consent.

(c) Nuisance. Subject to Section 18.1(a), no Unit or Common Element may be used for any use (i) constituting a public or private nuisance; or (ii) which causes undue odor, noise, vibration or glare, including, without limitation, the use of any equipment or machine. No audio system in a Unit may be operated in a manner that is unreasonably audible from within any other Unit.

(d) Violation of Law. No portion of the Property may be used for any use which violates any law, statute, ordinance, rule, regulation or order of any governmental authority having jurisdiction over the Property, including, without limitation, any of them that regulate or concern hazardous or toxic waste, substances or materials.

6.6 Association's Units. The Association may use any Unit it owns for any lawful purpose relating to the performance of its obligations under this Declaration or otherwise benefiting the Owners.

6.7 Manner of Use. The occupation and use of the Property by each Owner, the Association and their respective Permittees are subject to the following restrictions:

(a) Fixtures to Building Exterior or Commercial Patio. Except as provided in Section 6.7(c), nothing (e.g., lighting, railings, overhangs, canopies, furniture, improvements, and other fixtures) may be installed, attached or otherwise affixed to or on the exterior of any Common Element (including without limitation, the Commercial Patio or the exterior of the Building) without the prior written approval of the Board, provided that the Owner of the Commercial Unit shall have the right to place patio furniture or similar non-permanent decorations or improvements on the Commercial Patio in compliance with all applicable laws without prior approval from the Board. For clarity, all other improvements that require penetration of any surface of a Common Element, such as affixing lights or installing railings or furniture with concrete footing, require approval of the Board. Without limiting the generality of Section 6.8, the Rules may include restrictions and policies regarding lights and like matters concerning the Commercial Patio not inconsistent with the foregoing.

(b) Outdoor Seating. The Owner of the Commercial Unit (or any Unit created by the subdivision thereof) shall have the right to provide outdoor seating and service within the Commercial Patio, to the extent such use has been permitted and approved by the Town. No such outdoor seating and service shall have amplified sound or permit smoking in such a manner as to constitute a nuisance nor may such use unreasonably interfere with the quiet enjoyment of any Residential Unit and the Permittees thereof, with the term "unreasonably interfere" assessed against the disclaimers and waivers made in Article 18 concerning commercial operations, noise and other disruptions to be expected by residents in an urban multi-use development. To the extent the Owner of any

Commercial Unit(s) provides outdoor seating and service, such Owner shall bear all costs therefor, and each such Owner will indemnify and hold the Association, the other Owners and their Permittees harmless against and reimburse them for any liability, loss, cost or expense, including attorneys' fees, that any of them may incur in connection with such outdoor seating and service, except to the extent of the indemnitee's negligence or willful misconduct. The Board in its discretion may require that the Owner of the Commercial Unit(s) providing outdoor seating and service: (i) provide general commercial or other liability insurance naming the Association and the other Owners as additional insureds, contractual releases and indemnities of the Association and the other Owners, clean up and damage deposits, and reimbursement of direct costs incurred by the Association and other Owners in connection with outdoor seating and service; and (ii) adhere to reasonable and non-discriminatory use limitations and regulations (including additional cleaning and security measures) that the Board, without obligation to do so, may impose in its ordinary business judgment to prevent any public or private nuisance or protect persons, property and business interests, or in furtherance of any other bona fide purpose.

(c) Signs and Flags. No signs, banners or flags of any kind may be displayed to the public view from any Unit or the Common Elements, except (i) signs maintained and used by Declarant in connection with its initial and ongoing rental or sales activities; (ii) one sign, not to exceed two feet by three feet in dimension, which may be used in connection with the sale of a Unit; (iii) in accordance with §106.5 of CCIOA, an Owner may place (A) one flag that does not bear commercial messages in a window of the Unit, not to exceed two feet by three feet in dimension, and (B) one sign that does not bear commercial messages in a window of the Unit, not to exceed two feet by three feet in dimension; and (iv) signs as may be approved in accordance with Section 12.3.

(d) Refuse Removal. All rubbish, garbage and debris will be regularly removed from and will not be allowed to accumulate on the Property. All trash, garbage and other debris generated on and awaiting removal from the Property will be kept in sanitary containers in accordance with the Rules.

6.8 Rules. In addition to the restrictions, conditions and covenants in this ARTICLE 6 concerning the use of the Property, the Board from time to time may promulgate and amend reasonable Rules not in conflict with this Declaration or the Bylaws. Prior to the adoption or amendment of any Rule, the Board will give written notice to each Owner of the proposed new or amended Rule and will allow the Owners a reasonable opportunity to be heard at the Board meeting at which the proposed new or amended Rule is considered.

6.9 Indemnity. Subject to Section 13.4, each Owner will be liable to and will protect, defend, indemnify and hold harmless the Association and the other Owners from and against any and all damages, claims, demands, liens (including, without limitation, mechanics' and materialmen's liens and claims), losses, costs and expenses (including, without limitation, reasonable attorneys' fees, court costs and other expenses of litigation) and liabilities of any kind or nature whatsoever (collectively referred to as "**Indemnity Claims**") suffered or incurred by, or threatened or asserted against, the Association or any other Owner as a result of or in connection with (a) the willful misconduct, negligence or breach of this Declaration, the Bylaws or the Rules by the indemnifying Owner or its Permittees; (b) any repair, restoration,

replacement, alteration or other construction, demolition, installation or removal work on or about the Property contracted for, or performed by, the indemnifying Owner or its Permittees; or (c) the operation, use, ownership or maintenance of the indemnifying Owner's Unit by the indemnifying Owner or its Permittees. Notwithstanding the foregoing, no Person will be entitled to indemnification from an Owner pursuant to this Section 6.9 as the result of any act or omission attributable to the gross negligence or willful misconduct of such Person. The indemnifying Owner will pay for all Indemnity Claims suffered or incurred by the Association for which the indemnifying Owner is responsible promptly upon receipt of a demand for payment from the Association, including any demand from the Association which is made on behalf of any Owners. The amount of the Indemnity Claims will constitute Special Assessments against the indemnifying Owner's Unit. If the indemnifying Owner fails to make such payment, the Association may take whatever lawful action it deems necessary to collect the payment including, without limitation, foreclosing its lien or instituting an action at law or in equity. Nothing in this Declaration relieves any Permittee from liability for its own acts or omissions. Nothing contained in this Section 6.9 will be construed to provide for any indemnification which violates applicable laws, voids any or all of the provisions of this Section 6.9 or negates, abridges, eliminates or otherwise reduces any other indemnification or right which the Association or the Owners have by law.

6.10 CBD Design Standards. The Property is subject to those certain Central Business District Design Standards, 2026, established by the Town, as may be amended from time to time (the "**CBD Design Standards**"). Each Owner, by taking title to a Unit, shall be required to comply with the requirements and standards set forth in the CBD Design Standards.

6.11 Provisions Run with Property. Each Unit, Owner, Permittee and Mortgagee is subject to all provisions of this Declaration and those provisions are covenants running with the land or equitable servitudes, as the case may be, and bind every Person having any interest in the Property and inure to the benefit of every Owner.

6.12 Enforcement.

(a) This Declaration and the Bylaws constitute a general scheme benefiting each Unit and the Property as a whole and may be enforced by Declarant, the Association or an aggrieved Owner. A violation of any of the provisions of this Declaration causes irreparable damage to the Property. Therefore, subject to the terms and conditions of this Section 6.12 and the Bylaws, and except as otherwise expressly provided elsewhere in this Declaration, Declarant, the Association and any aggrieved Owner may prosecute a proceeding at law or in equity against any Person violating or attempting to violate the provisions of this Declaration or the Bylaws, including, without limitation, an action for a temporary restraining order, preliminary injunction and permanent injunction.

(b) Any Person attempting to enforce a provision of this Declaration or the Bylaws, including, without limitation, attempting to collect Delinquent Assessments, regardless of whether a suit is initiated, may recover reasonable attorneys' fees and other legal costs incurred in successfully enforcing the provisions of this Declaration. Any Owner who is successful in defending such a claim raised against it is also entitled to reasonable attorneys' fees and other legal costs it incurs in successfully defending such a

claim. If the Person against whom the claim is made is an Owner, the amount of the fees and costs constitute a lien against the Owner's Unit. In addition, if any Owner fails to comply with this Declaration, the Bylaws or the Rules, the Association may (i) impose monetary penalties; and (ii) impose other appropriate measures; provided, however, that before imposing any of those measures (other than late charges, interest and reasonable collection costs relating to delinquent payments), the defaulting Owner is provided prior notice of the claimed default and an opportunity to be heard by the Board prior to the imposition of the disciplinary measure in accordance with the provisions of the Bylaws.

(c) Before an aggrieved Owner may prosecute any proceeding at law or in equity enforcing the provisions of this Declaration or seeking other relief relating to a violation or attempted violation of the provisions of this Declaration, the Owner will first give written notice to the Board specifying the violation or attempted violation of the provisions of this Declaration, the facts and circumstances surrounding the violation, and the name of the Person alleged to have violated or attempted to violate the provisions of this Declaration. Subject to Section 10.2 and the Bylaws, the Association may initiate a proceeding at law or in equity to enforce the provisions of this Declaration, to prevent a violation or to obtain damages for damage to the Common Elements resulting from the violation, or may otherwise enforce the provisions of this Declaration. Subject to Sections 10.3 through 10.6, the aggrieved Owner may exercise any of its rights under Section 6.12(a) if (i) the violation or attempted violation results or would result in direct and immediate physical damage to the Owner's Unit; or (ii) the Association fails to enforce or cause enforcement of the violated provisions of this Declaration within 60 days after the Board receives the Owner's notice.

ARTICLE 7 OPERATION, MAINTENANCE AND REPAIR

7.1 Association's Duties. Subject to the provisions of ARTICLE 14 and ARTICLE 15, the Association has the following rights and responsibilities with respect to the operation, maintenance and repair of the Property:

(a) Maintenance of Common Elements. Except to the extent otherwise provided in Section 7.2, the Association will maintain, repair, replace and restore the Common Elements, including, without limitation, the Utility/Service Fixtures and Equipment, the Utility/Service Improvements, the exterior and roof of the Building, and all windows and exterior doors within the Property comprising General Common Elements, if any, and the costs to do so will be included in the Common Expenses or the Limited Benefit Expenses (as applicable), except to the extent paid by insurance or condemnation proceeds or by Owners pursuant to Sections 6.9, 11.4(a), 11.4(b), or 11.4(c).

(b) Utility/Service Fixtures and Equipment.

(i) The Association will operate the Utility/Service Fixtures and Equipment and provide the services and utilities supplied or delivered thereby to the Units and the Common Elements to the extent not supplied directly to the

Unit(s) by the utility or service providers. The Association's costs to operate the Utility/Service Fixtures and Equipment, including the costs of utilities and services not otherwise paid directly by the Owners, will be included in the Common Expenses, subject to the provisions of Section 7.1(b)(ii). The Association is not responsible if any utilities or services are unavailable through no fault of the Association.

(ii) The Association may utilize any reasonable means (including, without limitation, the installation of submeters or similar measuring devices on some or all of the Utility/Service Fixtures and Equipment or utility lines) to equitably determine the Utility/Service Fixtures and Equipment services or utilities (not otherwise paid directly by the Owners) supplied to each Unit and Common Element. From and after the date of the implementation of any such programs, the costs of operating or providing such Utility/Service Fixtures and Equipment services or utilities will be divided among the Units and Common Elements based upon usage as determined by the applicable meters. The portion of the costs attributable to each Unit will be assessed against the Unit as a Reimbursable Expense pursuant to Section 11.4(c). The portion of such costs to operate the Utility/Service Fixtures and Equipment attributable to the Common Elements will be included in Common Expenses.

(c) Boardwalk. The portion of the area labeled "BOARDWALK" on the Map and the surrounding landscaping, to the extent within the boundaries of the Property, together with the rights and obligations to use, maintain, repair or replace any portion of the area labeled "BOARDWALK" outside of the boundaries of the Property imposed by the Town upon the Property or the owners thereof pursuant to the Town Code (collectively, the "**Boardwalk**") constitute a General Common Element and shall be maintained by the Association. The costs incurred by the Association relating to the Boardwalk shall be Specified Common Expenses allocated pursuant to Exhibit B-2.

(d) Election to Perform Owners' Duties. The Association may elect to maintain, repair, replace or restore any Unit or Limited Common Element, or portion of either of them, that an Owner is required to maintain, repair, replace or restore pursuant to Section 7.2 if: (i) the Owner has failed, for more than 30 days after notice from the Association, to maintain, repair, replace or restore its Unit or Limited Common Element as required under this Declaration; and (ii) the failure adversely affects the appearance of the Unit or Limited Common Element when viewed from any area outside the Unit or Limited Common Element, or impairs the structural integrity or building systems of any portion of the Property, or creates an unsafe condition to any other Owner or its permittees, or has an adverse effect on the use of another Unit or Common Element for its permitted and intended use. In such event, the Association will give the Owner at least 72 hours' prior written notice before it, or its agents, may access the Unit to maintain, repair, replace or restore the Unit, as applicable. If, however, the required maintenance, repair, replacement or restoration cannot be cured because of its nature or scope within the 30-day period, the Association may not perform the repair, maintenance, replacement or restoration so long as such Owner commences performance of its obligations within the 30-day period and diligently completes it. The Owner must pay all costs incurred by

the Association in accordance with this Section 7.1(b)(ii) upon receiving the Association's demand for payment. If the Owner fails to make the payment, the Association may take whatever lawful action it deems necessary to collect the payment including, without limitation, foreclosing its lien or instituting an action at law or in equity.

(e) The Association shall keep, maintain and repair the Boardwalk and the Common Elements for which it is responsible pursuant to this Section 7.1 in accordance with the Maintenance Standard. Such maintenance and repair of the Common Elements and the Boardwalk shall include, without limitation: (i) the maintenance of all paved accessways and drive aisles, sidewalks, trails, drainage facilities, lighting and open space within the Property, if any, in a clean and safe condition, including snow removal (to the extent such snow removal is not performed by the Town or if storage areas are at capacity upon notice by the Town in accordance with section 12-0-10 (F)5(a)(1) of the Town Code); (ii) the removal of debris, garbage and waste material and the washing and sweeping of paved areas when necessary; (iii) the paving, repairing and resurfacing of paved areas when necessary with the type of material comparable to the material originally installed in quality, appearance, and durability; (iv) the performance of all necessary maintenance of any landscaped or gravel areas; and (v) the performance of any upkeep, maintenance or repair of the Boardwalk pursuant to the Town Code. Pursuant to section 12-9-2(E)(2) of the Town Code, the Association shall have the right to perform continuous safety inspection and immediate follow-up maintenance to correct any unsafe conditions within any portion of the Property that the Association is required to maintain.

7.2 Owners' Duties. Subject to the provisions of ARTICLE 14 and ARTICLE 15, each Owner will at its expense with regard to such Owner's Unit or Limited Common Element, as applicable: (a) maintain at all times in good and clean condition, and perform all required repairs, replacements or restorations of the Unit, the Unit Mechanical Equipment, and any Utility/Service Fixtures and Equipment allocated exclusively to the Unit as a Limited Common Element; (b) maintain, repair, clean and keep in a sanitary condition any Limited Common Element allocated to the Unit (including snow and ice removal by the Owner of the Commercial Unit with respect to the Commercial Patio and any regular inspections and maintenance required to keep the Residential Fireplaces in good working order by the Owners of the Residential Units); (c) perform its responsibilities in a manner that does not unreasonably disturb other Owners or their Permittees; and (d) promptly report to the Association any defect or need for repairs for which the Association is responsible. Except as expressly provided in this ARTICLE 7, no Owner may alter, repair, replace, or maintain any part of the exterior of any Building and the exterior of the Building must be maintained in accordance with the Maintenance Standard as defined in Section 7.3 below.

7.3 Maintenance Standard. For the benefit of all Owners, each Owner and the Association will perform their respective maintenance and repair obligations under Sections 7.1 and 7.2 in a manner consistent with a first-class project of similar configuration located in the Town and will keep, maintain and repair such portions of the Community for which they are responsible hereunder in a good, safe, clean and orderly condition in accordance with the provisions of this Declaration and all Applicable Laws, including without limitation, the Town Code (collectively, the "**Maintenance Standard**").

ARTICLE 8 MOLD DISCLOSURE

Molds, mildew, fungi, bacteria and microbiologic organisms (collectively, “**Molds**”) are present in soil, air and elsewhere in the environment. Molds can proliferate in various environments, including, among others, damp areas such as bathrooms and within walls and partitions. Certain parties have expressed concerns about the possible adverse effects on human health from exposure to Molds. Due to various reasons, including the varying sensitivities of different individuals to various types of Molds and other contaminants, as of the date of this Declaration there currently exist no state or federal standards regarding acceptable levels of exposure to Molds. According to the Consumer Product Safety Commission and the American Lung Association, some diseases or illnesses have been linked with biological pollutants in the indoor environment, including some forms of Molds. However, it is believed that many of these conditions may also have causes unrelated to the indoor environment. Therefore, as of the date of this Declaration it is unknown how many potential health problems relate primarily or exclusively to indoor air quality or Molds. By acquiring ownership of a Unit, each Owner acknowledges and agrees that Declarant is not qualified and has not undertaken to evaluate all aspects of this very complex issue. EACH OWNER ACKNOWLEDGES THAT DECLARANT MAKES NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, CONCERNING, THE PAST, CURRENT OR FUTURE, PRESENCE OR ABSENCE OF MOLDS IN OR IN THE VICINITY OF ITS UNIT, ANY COMMON ELEMENT(S) LOCATED WITHIN ITS UNIT, OR ANY LIMITED COMMON ELEMENTS ALLOCATED TO ITS UNIT OR IN ANY OTHER PORTION OF THE PROPERTY. Declarant recommends that each Owner, at the Owner’s expense, conduct its own investigation and consult with such experts as such Owner deems appropriate regarding the occurrence and effects of Molds, the potential sensitivity or special risk individuals who will occupy or use the Unit or any Limited Common Elements allocated to the Unit may have with respect to Molds, and methods to reduce or limit Molds within the Unit or any Limited Common Elements allocated to the Unit. The provisions of this ARTICLE 8 will be binding upon the Owners to the fullest extent permitted by applicable law, as may be in effect from time to time.

ARTICLE 9 ASSOCIATION; MEMBERSHIP; BOARD

9.1 Formation of the Association. The Association will be formed no later than the date the first Unit is conveyed to an Owner other than Declarant.

9.2 Association Membership. Every Owner, including Declarant, of a Unit will be a member of the Association and will remain a member for the period of the Owner’s ownership of a Unit. No Owner will have more than one membership per Unit owned, but all of the Persons owning a Unit will be entitled to rights of membership and of use and enjoyment appurtenant to ownership of a Unit. Membership in the Association will be appurtenant to, and may not be separated from, ownership of a Unit. When an Owner consists of more than one Person, all such Persons will, collectively, constitute one Member of the Association and all such Persons shall be jointly and severally obligated to perform the responsibilities of Owner. Membership in the Association will automatically terminate when a Person ceases to be an Owner, whether through sale, intestate succession, testamentary disposition, foreclosure or otherwise. The Association

will recognize a new member upon presentation by a new Owner of satisfactory evidence of the sale, transfer, succession, disposition, foreclosure or other transfer of the Unit's ownership to which the membership is appurtenant. Any prohibited transfer is void and will not be recognized by the Association.

9.3 Board of Directors. The affairs of the Association will be governed by the Board, which may, by resolution, delegate any portion of its authority to an executive committee or an officer, managing agent or Director of the Association, subject to the limitations set forth in Section 9.4 below. Notwithstanding anything contained in the Bylaws to the contrary, the Board shall be composed of three (3) Directors. During the Declarant Rights Period, the Declarant shall have the right to appoint and remove the Directors, all members of the Board shall participate in all Association affairs without regard to the provisions of this Section, and any specific responsibilities of any Class (as hereinafter defined) of Directors shall be undertaken by the entire Board. Following the Declarant Rights Period, each Director will be an Owner or a designee of an Owner in accordance with the Bylaws, each Owner shall constitute a class for purposes of electing Directors (each, a "**Class**"), and the Owners will appoint all of the Directors in accordance with this Section 9.3. Accordingly, following the Declarant Rights Period, the Directors shall be elected or appointed by Class as follows: (a) the Owner of Unit 100, or Owners of any new Units resulting from subdivision thereof, will appoint one Director (the "**Commercial Director**"), (b) the Owner of Unit 200 will appoint one Director (the "**Unit 200 Director**"), and (c) the Owner of Unit 300 will appoint one Director (the "**Unit 300 Director**") and together with the Unit 200 Director, the "**Residential Directors**"). Any vacancy in the position of a Director following the Declarant Rights Period will be filled by the Owner that appointed the prior Director in such position (or such Owner's successor). Any Director appointed pursuant to the previous sentence will hold office for the remainder of the unexpired term of the Director that such Director replaced. Each Director position will have a term of office of two (2) years and will hold office until that Director's successor is elected and qualified or until that Director's earlier death, resignation or removal.

9.4 Board Actions. Except as otherwise specifically provided by law or in this Declaration, the Board may exercise all rights and powers of the Association (including, without limitation, those powers itemized in Section 9.5) without a vote of the members. In the performance of their duties, the Directors will act according to their ordinary business judgment. All actions and decisions of the Board will require the affirmative vote of a majority of the Directors; provided, however, that following the Declarant Rights Period, (1) any action or decision that solely affects one Class of Owners may be made pursuant to the affirmative vote of the Director representing the affected Class and (2) the following actions, in addition to an affirmative vote of a majority of the Directors, shall also require the approval of each Class of Directors representing any impacted Owner or Unit:

- (a) adopting, modifying or eliminating any Rule if it could reasonably be expected to materially and adversely affect the rights or obligations of any Owner or Unit;
- (b) entering into any contract or agreement (including any employment agreement) with any affiliate, owner, employee, manager or director of any Owner,

excluding any contract entered into with any property manager/manager of the Association;

(c) amending or modifying the Bylaws or the Articles if it could reasonably be expected to materially and adversely affect the rights or obligations of any Owner or Unit;

(d) incurring any indebtedness for borrowed money on behalf of the Association;

(e) assigning its right to future income, including the right to receive Assessments;

(f) approving a Special Assessment, other than Special Assessments arising from repair work to any Common Elements necessary to avoid further damage to any Common Elements or injury to persons or property, or risk of exposure to civil or criminal liability;

(g) materially altering or causing additional Improvements to be made as a part of any Common Elements, except as necessary to avoid damage to any Common Elements or any Unit or injury to persons or property, or risk of exposure to civil or criminal liability;

(h) except as provided in Section 10.2, instituting, defending or intervening in litigation or administrative proceedings in its own name on behalf of itself on matters affecting the Community;

(i) making any investment in, loan to, or guaranty of or other credit support with respect to, the obligations of another Person; or

(j) adoption of the budget, but only to the extent that the proposed budget has a material and disproportionate impact on a particular Owner or Unit (compared to the other Owners or Units), in which case the affirmative vote of the Director elected by such impacted Owner is required.

For the avoidance of any doubt, in no event may the Board take any action with respect to a Class issue or that discriminates against a particular Class without the affirmative vote of at least one (1) Director representing the Class whose interests are so affected.

9.5 Removal of Directors. During the Declarant Rights Period, the Declarant shall have the right to remove any Director, with or without cause. Following the Declarant Rights Period, (i) the Commercial Director may be removed, with or without cause, only by the Owner of Unit 100; the Unit 200 Director may be removed, with or without cause, only by the Owner of Unit 200; and the Unit 300 Director may be removed, with or without cause, only by the Owner of Unit 300.

9.6 Association Powers. Subject to the rights, powers and authority reserved by and conferred upon Declarant pursuant to this Declaration, and subject to any limitations or

restrictions set forth in this Declaration or in the Articles or Bylaws, the Association will serve as the governing body of the 900 Grand Ave community and will have the powers and duties set forth in this Declaration and the Bylaws. The Association may, but will not be obligated to:

- (a) Adopt and amend the Bylaws, and adopt and enforce the Rules; *provided, however,* that the Bylaws and Rules will not be inconsistent with this Declaration;
- (b) Subject to Section 11.1(d), adopt and amend budgets for revenues, expenditures and reserves and assess and collect any Assessments and any other amounts due from Owners or others to the Association;
- (c) Hire and terminate management companies and other employees, agents and independent contractors;
- (d) Perform services for one or more Owners either directly or through the use of an independent contractor;
- (e) Manage extraterritorial activities or improvements pursuant to a contract;
- (f) Exercise any of the enforcement powers set forth in this Declaration;
- (g) Subject to ARTICLE 10, institute, defend or intervene in litigation or administrative proceedings in its own name only;
- (h) Make contracts and incur liabilities in accordance with the properly adopted and ratified budget;
- (i) Borrow funds to cover the Association expenditures and pledge the Association assets as security therefor; *provided, however,* that Common Elements may be subjected to a security interest only pursuant to Section 19.2;
- (j) Regulate the operation, use, maintenance, repair, replacement and modification of the Common Elements;
- (k) Cause additional improvements to be made as a part of the Common Elements;
- (l) Acquire, hold, encumber and convey in its own name any right, title or interest to real or personal property (including, without limitation, one or more Units); *provided, however,* that Common Elements may be conveyed or subjected to a security interest only pursuant to Section 19.2;
- (m) Grant Easements, leases, licenses, and concessions through or over the Common Elements;
- (n) Impose and receive any payments, fees or charges for the use of the Common Elements and for any additional services provided to Owners;

(o) Impose charges for late payment of Assessments, recover reasonable attorneys' fees and other legal costs for collection of Assessments and other actions to enforce the power of the Association, regardless of whether or not suit was initiated, and, after notice and an opportunity to be heard, levy reasonable fines for violations of this Declaration, the Bylaws or the Rules;

(p) Impose reasonable charges for the preparation and Recording of amendments to this Declaration or statements of unpaid Assessments pursuant to Section 19.4;

(q) Provide for the indemnification of its officers and members of the Board and maintain directors' and officers' liability insurance;

(r) Assign its right to future income, including the right to receive Assessments, so long as the Association continues to have sufficient revenue to meet its maintenance obligations under this Declaration;

(s) Enter into escrow agreements with Mortgagees for the purpose of including Assessments in the applicable Owner's Mortgage payments;

(t) Exercise all other powers that may be exercised in the State of Colorado by legal entities of the same type as the Association; and

(u) Exercise any other powers necessary and proper for the governance and operation of the Association.

ARTICLE 10

CONSTRUCTION DEFECTS, DISPUTES, DISPUTE RESOLUTION AND LITIGATION

10.1 Testing for Construction Defects.

(a) The Association will not undertake or authorize any testing, including, without limitation, investigative testing, destructive testing or invasive testing of any kind for defects in construction of any Unit or Common Element without first determining, based upon the presence of some readily observable evidence or condition, that a defect may exist. In making such a determination the Board will rely on the opinions and/or the conclusions of a qualified expert (*e.g.*, a structural engineer); even in the event such evidence or conditions exist, the Association will not be obligated to authorize or undertake such testing.

(b) In determining whether to authorize such testing, the Board will be governed by the following considerations:

(i) Whether the Association's position is strong enough to justify taking any other or further action;

(ii) Whether, although a technical violation may exist or may have occurred, it is of such a material nature as to be objectionable to a reasonable Person or to justify expending the Association's resources; and

(iii) Whether it is in the Association's best interests, based upon hardship, expense, inconvenience or other reasonable criteria, to pursue the matter further.

(c) Notwithstanding the foregoing, under no circumstances will the Association authorize such testing as is contemplated under this Section 10.1 unless the nature of the suspected defect is such that:

(i) It poses a significant risk to life, health, safety or personal property; and

(ii) It threatens or affects the structural integrity, functionality, or performance of the Property (or a portion thereof) for its intended use.

(d) In the event the Board undertakes or authorizes testing for construction defects, then prior to any testing taking place, Declarant and others responsible for the construction will be entitled to notice of the alleged defect, access to the area of the alleged defect, and an opportunity to inspect the area and repair any defect that is found to exist. Declarant and others responsible for construction will also be entitled to be present during any testing and may record (via videotape, audio tape, still photographs, or any other recording method) all testing conducted and all alleged defects found.

(e) In the event that testing discloses any defects, Declarant and others responsible for construction will be given a reasonable amount of time, based on the nature and extent of the defect, to repair or correct the condition. If Declarant or others responsible for construction fail to repair or correct the condition, the Board will have the right, but not the obligation, to proceed with a Claim pursuant to this ARTICLE 10 of this Declaration. In determining whether to proceed with such a Claim, the Board will be governed by the same standards as set forth in Section 10.6 below.

10.2 Consensus for Association Litigation. To the fullest extent permitted by applicable law, and except as provided in this Section 10.2, the Association will not commence a judicial or administrative proceeding, including, without limitation, any proceeding required under Section 10.5 below, without: (a) the approval of Owners representing at least 67% of the votes in the Association; and (b) the affirmative vote of Declarant so long as Declarant owns any Unit. This Section 10.2 will not apply, however, to: (i) actions brought by the Association to enforce the terms of this Declaration, the Bylaws or the Rules (including, without limitation, the foreclosure of liens); (ii) the imposition and collection of Assessments; (iii) proceedings involving challenges to ad valorem taxation; or (iv) counterclaims brought by the Association in proceedings instituted against it. This Section 10.2 will not be amended unless such amendment is approved by at least 67% of the votes in the Association and pursuant to the same procedures, necessary to institute proceedings, as provided for herein. Prior to the Association or any Owner commencing any judicial or administrative proceeding which arises out of an alleged defect of

any Common Element or Unit, Declarant and others responsible for the construction will have the right to be heard by the Owners and to access, inspect, correct the condition of, or redesign any portion of the Common Elements or the Units, including any improvement as to which a defect is alleged. In addition, the Association or the Owner will notify the builder who constructed the subject improvement prior to retaining any other expert as an expert witness or for other litigation purposes. Notwithstanding anything to the contrary contained in this Declaration or any other Association Documents, the Association shall not have the power to institute, defend, intervene in, settle or compromise litigation or arbitration of claims on behalf of two or more Owners, or take an assignment of Claims from one or more Owners, with respect to the Units, including, without limitation, any construction defect claim or claims or disputes over or related to the design, construction, maintenance, repair or physical condition of any Unit or any improvements therein.

10.3 Alternative Method for Resolving Disputes. Declarant; the Association, its officers, directors, and committee members; any Owner; all Persons subject to this Declaration; and any Person not otherwise subject to this Declaration who agrees to submit to this Section 10.3 (each such entity being referred to as a “**Bound Party**”) agree to encourage the amicable resolution of disputes, without the emotional and financial costs of litigation. Accordingly, each Bound Party covenants and agrees to submit those claims, grievances or disputes described in Section 10.4 of this Declaration (each, a “**Claim**”), to the procedures set forth in Section 10.5 of this Declaration.

10.4 Claims. Unless specifically exempted below, all Claims arising out of or relating to the interpretation, application or enforcement of this Declaration, or the rights, obligations and duties of any Bound Party under this Declaration, or relating to the design or construction of the Units or the Common Elements (including, without limitation, any soils related issues) will be subject to the provisions of Section 10.5 of this Declaration. Notwithstanding the above, unless all parties thereto otherwise agree, the following will not be Claims and will not be subject to the provisions of Section 10.5 of this Declaration:

(a) Any suit by the Association against any Bound Party to enforce the provisions of ARTICLE 11 of this Declaration (Assessments);

(b) Any suit by the Association or Declarant to obtain a temporary restraining order or injunction (or equivalent emergency equitable relief) and such other ancillary relief as the court may deem necessary in order to maintain the status quo and preserve the Association’s ability to act under and enforce the provisions of ARTICLE 6 (Covenants, Conditions and Restrictions); and

(c) Any suit between or among Owners, to the extent such suit asserts a Claim which would constitute a cause of action independent of this Declaration.

10.5 Mandatory Procedures.

(a) Notice. Any Bound Party having a Claim (“**Claimant**”) against any other Bound Party (“**Respondent**”) (Claimant and Respondent are hereinafter referred to individually, as a “**Party**,” or, collectively, as the “**Parties**”) will notify each Respondent

in writing (the “**Notice**”), stating plainly and concisely (i) the nature of the Claim, including the Persons involved and Respondent’s role in the Claim; (ii) the legal basis of the Claim (*i.e.*, the specific authority out of which the Claim arises); (iii) the proposed remedy; and (iv) the fact that Claimant will meet with Respondent to discuss in good faith ways to resolve the Claim.

(b) Negotiation and Mediation.

(i) The Parties will make every reasonable effort to meet in person and confer for the purpose of resolving the Claim by good faith negotiation. If requested in writing, accompanied by a copy of the Notice, the Board may appoint a representative to assist the Parties in negotiation.

(ii) If the Parties do not resolve the Claim within 30 days after the date of the Notice (or within such other period as may be agreed upon by the Parties) (“**Termination of Negotiations**”), Claimant will have 30 additional days to submit the Claim to mediation under the auspices of an independent mediation service designated by the Parties, or if the Parties cannot agree then as designated jointly by each of the Parties’ desired mediation service, and providing dispute resolution services in the metropolitan Denver, Colorado, area.

(iii) If Claimant does not submit the Claim to mediation within such time, or does not appear for the mediation, Claimant will be deemed to have waived the Claim, and Respondent will be released and discharged from any and all liability to Claimant on account of such Claim; *provided, however*, that nothing herein will release or discharge Respondent from any liability to any Person other than Claimant.

(iv) Any settlement of the Claim through mediation will be documented in writing by the mediator and signed by the Parties. If the Parties do not settle the Claim within 30 days after submission of the matter to the mediation, or within such other time as determined by the mediator or agreed to by the Parties, the mediator will issue a notice of termination of the mediation proceedings (“**Termination of Mediation**”). The Termination of Mediation notice will set forth that the Parties are at an impasse and the date that mediation was terminated.

(v) Within five business days of the Termination of Mediation, Claimant will make a final written settlement demand (“**Settlement Demand**”) to Respondent, and Respondent will make a final written settlement offer (“**Settlement Offer**”) to Claimant. If Claimant fails to make a Settlement Demand, Claimant’s original Notice will constitute the Settlement Demand. If Respondent fails to make a Settlement Offer, Respondent will be deemed to have made a “zero” or “take nothing” Settlement Offer.

(c) Final and Binding Arbitration.

(i) If the Parties do not agree in writing to a settlement of the Claim within 15 days of the Termination of Mediation, Claimant will have 15 additional days to submit the Claim to arbitration in accordance with the Rules of Arbitration contained in Exhibit D or such rules as may be required by the agency providing the arbitrator. If not timely submitted to arbitration or if Claimant fails to appear for the arbitration proceeding, the Claim will be deemed abandoned, and Respondent will be released and discharged from any and all liability to Claimant arising out of such Claim; *provided, however*, that nothing herein will release or discharge Respondent from any liability to Persons other than Claimant.

(ii) This subsection 10.5(c) is an agreement to arbitrate and is specifically enforceable under the applicable arbitration laws of the State of Colorado. The arbitration award (the “**Award**”) will be final and binding with no right to appeal, and judgment may be entered upon it in any court of competent jurisdiction to the fullest extent permitted under the laws of the State of Colorado.

(d) Allocation of Costs for Resolving Claims.

(i) Except as provided for below, each Party, including, without limitation, any Owner and the Association, will share equally all charges rendered by the mediator(s) and all filing fees and costs of conducting the arbitration proceeding (“**Post Mediation Costs**”). Under no circumstances will either Party be entitled to recover its any attorneys’ fees from the other party. BY ACQUIRING OWNERSHIP OF A UNIT AND AS A MEMBER OF THE ASSOCIATION, EACH OWNER ACKNOWLEDGES AND AGREES THAT SUCH OWNER AND THE ASSOCIATION HAVE WAIVED AND WILL BE DEEMED TO HAVE WAIVED THE RIGHT TO ANY AWARD OF ATTORNEYS’ FEES IN CONNECTION WITH THE ARBITRATION OF A DISPUTE UNDER THIS SECTION 10.5(d).

(ii) Any Award which is equal to or more favorable to Claimant than Claimant’s Settlement Demand will cause Claimant’s Post Mediation Costs to be added to the Award, such costs to be borne equally by all Respondents. Any Award which is equal to or less favorable to Claimant than any Respondent’s Settlement Offer will award to such Respondent its Post Mediation Costs. With respect to any Award which is less favorable to Claimant than Claimant’s Settlement Demand yet more favorable to Claimant than Respondent’s Settlement Offer, each Party will bear its own Post Mediation Costs.

(e) Limitation on Damages. No Party, including, without limitation, any Owner and the Association, will be entitled to receive any award of damages in connection with the arbitration of a Claim other than such Party’s actual damages, and Declarant, the Association and any Owner will be deemed to have waived their right to receive any damages in a dispute other than actual damages, including, without limitation, attorneys’ fees, special damages, consequential damages, and punitive or exemplary damages. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, AS MAY BE IN EFFECT FROM TIME TO TIME, BY ACQUIRING

OWNERSHIP OF A UNIT AND AS A MEMBER OF THE ASSOCIATION, EACH OWNER KNOWINGLY AND WILLINGLY ACKNOWLEDGES AND AGREES THAT SUCH OWNER AND THE ASSOCIATION HAVE WAIVED AND WILL BE DEEMED TO HAVE WAIVED, IN CONNECTION WITH THE ARBITRATION OF ANY DISPUTE UNDER SECTION 10.5(c), THE RIGHT TO ANY AWARD OF CONSEQUENTIAL, INDIRECT, SPECIAL, PUNITIVE, INCIDENTAL, OR OTHER NON-COMPENSATORY DAMAGES OR SIMILAR DAMAGES, INCLUDING ALL DAMAGES FOR EMOTIONAL DISTRESS, WHETHER FORESEEABLE OR UNFORESEEABLE AND REGARDLESS OF WHETHER SUCH DAMAGES ARE BASED ON (BUT NOT LIMITED TO) CLAIMS ARISING OUT OF BREACH OR FAILURE OF EXPRESS OR IMPLIED WARRANTY OR CONDITION, BREACH OF CONTRACT, VIOLATION OF BUILDING CODES (LOCAL, STATE OR FEDERAL), CONSTRUCTION DEFECTS (INCLUDING SOILS RELATED ISSUES), MISREPRESENTATION OR NEGLIGENCE OR OTHERWISE.

(f) Multiple Party Claims. Multiple Party Claims not consolidated or administered as a class action pursuant to the following sentence will be arbitrated individually. Only with the written request of all Parties involved, but not otherwise, the arbitrator may: (i) consolidate in a single arbitration proceeding any multiple Party Claims that are substantially identical; and (ii) arbitrate multiple Claims as a class action in accordance with the rules and procedures adopted by Construction Arbitration Services, Inc.

(g) Enforcement of Resolution. If the Parties agree to a resolution of any Claim through negotiation or mediation in accordance with Section 10.5(b) above and any Party thereafter fails to abide by the terms of such agreement, or if any Party fails to comply with an Award, then any other Party may file suit or initiate administrative proceedings to enforce such agreement or Award without the need to again comply with the procedures set forth in this Section 10.5. In such event, the Party taking action to enforce an agreement or Award will be entitled to recover from the non-complying Party (or if more than one non-complying Party, from all such Parties pro rata) all costs incurred in enforcing such agreement or Award, including, without limitation, attorneys' fees and court costs.

10.6 Legal Proceedings. Subject to the provisions of Sections 10.1 through 10.5 of this Declaration, the Association will have the right, but not the obligation, to institute legal proceedings to enforce all rights under this Declaration, the Bylaws and the Rules. The decision to institute legal proceedings by seeking the approval of Owners of Units to which at least 67% of the votes in the Association are allocated, pursuant to Section 10.2 of this Declaration, will be in the sole discretion of the Board and will be governed by the considerations detailed in Section 10.2, if applicable. Failure to commence such legal proceedings will not constitute a waiver of any such rights. ANY LIMITATIONS ON DAMAGES AND ALL WAIVERS OF LIABILITY AND RIGHTS TO AWARDS OF DAMAGES SET FORTH IN ANY SECTION OF THIS DECLARATION WITH RESPECT TO OWNERS, INCLUDING, WITHOUT LIMITATION, SECTIONS 10.5(c), 10.5(e) AND 10.5(f), WILL APPLY WITH EQUAL FORCE AND EFFECT WITH RESPECT TO THE ASSOCIATION IN ANY LEGAL PROCEEDINGS INSTITUTED BY THE ASSOCIATION UNDER THIS SECTION 10.6. THE PROVISIONS

OF SECTIONS 10.1 THROUGH 10.6 WILL BE BINDING UPON THE OWNERS AND THE ASSOCIATION TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, AS MAY BE IN EFFECT FROM TIME TO TIME.

10.7 Enforcement of Declaration, Bylaws, and Rules.

(a) Sanctions and Self-Help. Except as provided in Section 7.1(b)(ii), after notice and an opportunity to be heard as provided in the Bylaws, the Association, acting through the Board or any authorized agent, may: (i) impose sanctions (including, without limitation, reasonable monetary fines and suspension of the Owner's right to vote in Association matters) for violations of this Declaration, the Bylaws, or the Rules; (ii) exercise self-help to cure any violations of this Declaration, the Bylaws or the Rules that an Owner or Permittee fails or refuses to cure; and (iii) suspend any services it provides to any Owner who is more than 15 days delinquent in paying any Assessment or other charge due to the Association. All of the remedies set forth in this Declaration and the Bylaws will be cumulative of each other and any other remedies available at law or in equity. If the Association prevails in any action to enforce the provisions of this Declaration, the Bylaws, or the Rules, it will be entitled to recover all costs, including, without limitation, attorneys' fees and court costs.

(b) No Waiver. In no event will the Association's failure to enforce any covenant, restriction or rule provided for in this Declaration, the Bylaws, or the Rules constitute a waiver of the Association's right to later enforce such provision or any other covenant, restriction or rule.

10.8 Amendment. Notwithstanding anything to the contrary set forth in this Declaration or any of the Association Documents, the provisions of this ARTICLE 10 inure to the benefit of Declarant, are enforceable by Declarant, and SHALL NOT BE AMENDED OR NULLIFIED WITHOUT THE WRITTEN CONSENT OF DECLARANT, in its sole and absolute discretion and without regard to whether Declarant owns any portion of the Property at the time of such proposed amendment. BY TAKING TITLE TO A UNIT, EACH OWNER ACKNOWLEDGES AND AGREES THAT THE TERMS OF THIS ARTICLE 10 ARE A SIGNIFICANT INDUCEMENT TO THE DECLARANT'S WILLINGNESS TO DEVELOP AND SELL THE UNITS AND THAT, IN THE ABSENCE OF THE PROVISIONS CONTAINED IN THIS ARTICLE, DECLARANT WOULD HAVE BEEN UNABLE AND UNWILLING TO DEVELOP AND SELL THE UNITS FOR THE PRICES PAID BY THE ORIGINAL PURCHASERS THEREOF. An amendment made without the requisite written consent of Declarant shall be null and void and shall have no effect.

ARTICLE 11 FINANCIAL MATTERS; ASSESSMENTS

11.1 Financial Matters. The Board, on behalf of the Association, will discharge the following obligations with respect to financial matters:

(a) Books and Records. The Board will cause to be maintained full and complete books and records of the Association's business and operations, including,

without limitation, current copies of this Declaration, the Bylaws, the Articles, the Rules, the approved budget for the current Fiscal Year, financial statements, books and records reflecting all assets, liabilities, capital, income and expenses of the Association, and supporting materials, such as bank statements and invoices, for at least the shorter of: (i) the prior five Fiscal Years; or (ii) all of the Fiscal Years in which the Association has been in existence. All of such books and records will be made available for inspection by any Owner or Owner's authorized representatives during normal business hours upon reasonable prior written request.

(b) Returns. The Board will cause to be prepared and filed before delinquency any and all tax, corporate or similar returns or reports that the Association is required by law to prepare and file.

(c) Preparation of Budget. The Board will cause a proposed budget for the Association to be prepared and adopted annually, not less than 60 days prior to the beginning of each Fiscal Year of the Association (except that, for the first Fiscal Year of the Association, the Board may adopt the estimated budget prepared by or on behalf of Declarant). The proposed budget will include all of the following:

(i) The estimated revenue and expenses (including, without limitation, Common Expenses) of the Association for the subject Fiscal Year, in reasonable detail as to the various categories of revenue and expense;

(ii) The current cash balance in the Association's reserve fund (the "**Reserve Fund**") for the major repair or replacement of Common Elements, the Association's equipment, furniture and other personal property and for contingencies (including, without limitation, the amount of the deductible under the Association's property insurance policy), which fund will be established, maintained and invested by the Board in its reasonable judgment in accordance with Section 11.2;

(iii) An estimate of the amount required to be spent during the subject Fiscal Year from the Reserve Fund for the major repair or replacement of Common Elements or the Association's equipment, furniture or other personal property, as determined by the Board in Accordance with Section 11.2; and

(iv) A statement of the amount required to be added to the Reserve Fund during the subject Fiscal Year to cover anticipated withdrawals and adequately address contingencies and anticipated needs in future Fiscal Years, as determined by the Board in accordance with Section 11.2.

(d) Ratification of Budget. Within 90 days after the Board adopts any proposed budget for the Association, but in any event prior to the start of the Fiscal Year for which the budget has been prepared, the Board will mail, by ordinary first-class mail, or otherwise deliver, including posting the proposed budget on the Association's website, a summary of the proposed budget to all Owners and will set a date for a meeting of the Owners to consider ratification of the proposed budget. Such meeting will occur within a

reasonable time after mailing or other delivery of the summary, or as allowed in the Bylaws. The Board will give notice to the Owners of such meeting as provided for in the Bylaws. The budget proposed by the Board does not require approval of the Owners and will be deemed approved by the Owners in the absence of a veto at such noticed meeting of Owners representing (whether or not a quorum is present) a majority (*i.e.*, more than 50%) of the Units. In the event that the proposed budget is vetoed, the last budget proposed by the Board and not vetoed by the Owners will continue in effect until such time as a subsequent budget proposed by the Board is not vetoed by the Owners. For the first Fiscal Year of the Association, the Board may adopt the estimated budget prepared by or on behalf of Declarant for the Association and assess General Assessments pursuant to Section 11.4(a) of this Declaration based on it if the Board submits such budget to the Owners for ratification in accordance with this Section 11.1(d) within 60 days after adopting it.

11.2 Annual Reserve Analysis. Each year, prior to the preparation of the annual budget for the next Fiscal Year in accordance with Section 11.1(c), the Board will prepare, or cause to be prepared by a Person engaged by the Board having relevant knowledge and experience with respect to ongoing upkeep and maintenance of facilities similar to the Property, an estimate of the funds that will be needed over the ensuing five year period (at a minimum) for major repair and replacement of Common Elements and any other items for which the Association is responsible for maintaining, repairing and replacing pursuant to the Declaration (an “**Annual Reserve Analysis**”). The Annual Reserve Analysis will be prepared based on a physical inspection of the Property and reasonable projections of the costs anticipated to be incurred for major repair and replacement of such items. The Annual Reserve Analysis need not include routine maintenance and upkeep, items which will be included in the Association’s annual budget. The Annual Reserve Analysis must also include a recommendation for the level of funding of reserves for the next Fiscal Year, taking into account the level of reserves accumulated to date and the anticipated funding needs. After receipt of the Annual Reserve Analysis, the Board will establish the amount of Assessments to be collected for reserves in the Fiscal Year, in its reasonable discretion, but without being bound to follow any recommendations in the Annual Reserve Analysis; provided, however, that the Board must include some level of reserves in each annual budget. As the Board collects Assessments, it will invest the portion thereof designated for reserve in the Reserve Fund. Unless otherwise approved by the Board, such accounts will be fully FDIC insured or otherwise guaranteed by the United States Government.

11.3 General Assessments. Each Unit is subject to assessments for the Unit’s proportionate share of all applicable Common Expenses in accordance with Section 3.7 (the “**General Assessments**”). General Assessments will commence not later than 60 days after the conveyance of the first Unit to an Owner other than Declarant. General Assessments will be calculated, paid, adjusted and reconciled in accordance with the following provisions:

(a) Budget and Payment. The Board will assess General Assessments against each Unit based on the budget adopted by the Board and ratified by the Owners pursuant to Section 11.1. Each Owner will pay the General Assessments on or before the first day of each month of each Fiscal Year or in another reasonable manner designated by the Board. The Board’s failure to fix the General Assessments prior to the commencement of any Fiscal Year will not be deemed a waiver or modification of any of the provisions of

this Declaration or a release of any Owner from its obligation to pay the General Assessments or any installment of them for that Fiscal Year, but the General Assessments fixed for the preceding Fiscal Year will continue until the Board fixes the new General Assessments.

(b) Adjustment. If, during any Fiscal Year, the Board determines that the Common Expenses or revenues of the Association for the then-current Fiscal Year will vary from the estimated amounts set forth in the budget, the Board may amend the budget and increase or decrease the General Assessments for the balance of such Fiscal Year by giving not less than 30 days' prior notice to all Owners. Notwithstanding the previous sentence, however, if any amendments individually or in aggregate with all previous amendments in any Fiscal Year would increase the total General Assessments for a Fiscal Year by more than 10% of the General Assessments called for by the budget previously ratified by the Owners pursuant to Section 11.1(d), then the Board must submit the amendment for ratification by the Owners pursuant to Section 11.1(d) before increasing the General Assessments based on the amendment.

(c) Reconciliation. As soon as reasonably practicable after the end of each Fiscal Year, the Board will reconcile the actual Common Expenses incurred by the Association during that Fiscal Year against the General Assessments that the Association received. If on the basis of such reconciliation any Owner owes an amount that is less than the estimated General Assessments payments previously made by Owner for such Fiscal Year, the Board may either (i) refund the overpayment to the Owner; (ii) credit the overpayment against the Owner's General Assessments for the next Fiscal Year; or (iii) deposit the overpayment into the Reserve Fund if overpayments were received from all Owners in proportion to each Owner's Common Allocation. If on the basis of such reconciliation any Owner owes an amount that is more than the estimated General Assessments payments previously made by Owner for such Fiscal Year, the Board may either (A) demand in writing that the Owner pay the amount of the underpayment of General Assessments to the Association within a time period specified by the Board, but not less than 30 days after the delivery of such demand to the Owner; or (B) include the underpayment in the Owner's General Assessments for the next Fiscal Year.

11.4 Special Assessments. In addition to General Assessments, the Association may levy from time to time one or more special assessments ("**Special Assessments**") for the purpose of defraying in whole or in part the cost of any construction, restoration, unexpected repair or replacement of a capital improvement or for carrying out the other responsibilities of the Association in accordance with this Declaration. Each Special Assessment will be allocated among the Units in accordance with the provisions this Section 11.4. Each Owner will pay all Special Assessments assessed against the Owner's Unit. Special Assessments will be paid at the time(s) and in the manner (for example, by lump sum payment or in installments) reasonably determined by the Board. The Board may require that Special Assessments be paid before the subject services or materials are provided.

(a) General Benefit Expenses. If the Association incurs any costs or expenses that benefit all Units ("**General Benefit Expenses**"), then the Board, in its discretion, will assess the General Benefit Expenses as a Special Assessment against each Unit in

amount equal to the General Benefit Expense times such Unit's Common Allocation. The Board may assess Special Assessments for General Benefit Expenses without the approval of the Owners.

(b) Limited Benefit Expenses. If the Association incurs any costs or expenses that solely benefit one or more Units but less than all Units ("**Limited Benefit Expenses**"), then the Board, in its reasonable discretion, will assess the Limited Benefit Expenses as a Special Assessment against the Unit or Units benefited by such Limited Benefit Expenses as follows: any Limited Benefit Expenses incurred for the benefit of only one Unit will be assessed solely to that Unit; and any Limited Benefit Expenses incurred for the benefit of two or more Units will, unless the Owners of all benefited Units otherwise agree to a different proportion, be assessed against each benefited Unit in proportion to the ratio of the Unit's Common Allocation to the sum of the Common Allocation of all benefited Units. The Board may assess Special Assessments for Limited Benefit Expenses without the approval of the Owners.

(c) Reimbursable Expenses. If the Association incurs any costs or expenses as a result of or in connection with (i) the cost of separately metered utilities or related Utility/Service Fixtures and Equipment pursuant to Section 7.1(b)(ii); (ii) an increase in any insurance premium for which an Owner is responsible pursuant to Section 6.5(a) or 13.1(a); (iii) subject to Section 13.4, the willful misconduct or negligence or violation of any law, this Declaration, the Bylaws or the Rules by an Owner or its Permittees; (iv) subject to Sections 6.12 and 7.1(b)(ii), bringing an Owner or the Owner's Unit into compliance with the provisions of this Declaration (including, without limitation, Sections 6.5(d) and 7.2) or any other document governing the Property; or (v) the cost of causing a proposed Termination Agreement to be circulated pursuant to Section 16.1, then, in each such event, the Board will assess the costs and expenses ("**Reimbursable Expenses**") as a Special Assessment against the applicable Unit. The Board may assess Special Assessments for Reimbursable Expenses without the approval of the Owners.

(d) Restoration Deficit. If, following any damage, destruction or Taking of the Common Elements, or any portion thereof, the total costs of performing any restoration of the Common Elements required by this Declaration exceeds the amount of the insurance proceeds, condemnation award or other funds available for the cost of restoration (such as funds in the Reserve Fund), then the Board may assess Special Assessments to cover the deficit (a "**Restoration Deficit**"). The Board will assess the Restoration Deficit as a Special Assessment against each Unit in amount equal to the Restoration Deficit times such Unit's Common Allocation. The Board may assess Special Assessments for a Restoration Deficit without the approval of the Owners.

(e) Voluntary Capital Expenses. Provided the requisite number of Owners petition the Board as provided below, the Board may levy Special Assessments for the purpose of paying Voluntary Capital Expenses. "**Voluntary Capital Expenses**" may include any costs and expenses of any capital improvement to the Common Elements, including all design, construction and associated financing costs, except for (i) costs incurred in order to reduce Common Expenses (which costs will be included in Common Expenses); (ii) costs required to be incurred to cause the Property to comply with

applicable law (which costs will be included in Common Expenses); and (iii) costs that constitute all or any part of a Restoration Deficit. Any petition before the Association (or Owners) to levy a Special Assessment for Voluntary Capital Expenses must include provisions describing in detail the proposed improvements to be made and whether all of the Units, or one or more but less than all of the Units, will be subject to the Special Assessment. If less than all of the Units will be subject to such Special Assessment, the proposal will also include provisions describing which Units will be subject to such Special Assessment and the manner in which the total amount of the Special Assessment will be allocated among the Units subject to it. In order to approve any Special Assessment for Voluntary Capital Expenses, the Board must be presented with a petition signed by Owners representing (A) a majority of the votes in the Association if all of the Units will be subject to the Special Assessment; or (B) 100% of the votes in the Association that are allocated to the Units that will be subject to the Special Assessment if less than all of the Units will be subject to the Special Assessment; provided, however, that Special Assessments applicable only to the Residential Units shall be ratified by, and assessed only against, the Owners of the Residential Units and Special Assessments applicable only to the Commercial Unit(s) shall be ratified by, and assessed only against, the Owner(s) of the Commercial Unit(s). If the petition presented to the Board contains the requisite number of signatures, the Board will (subject to any approval right it has over the design of such proposed improvements pursuant to this Declaration) assess the total amount of a Special Assessment for Voluntary Capital Expenses against (1) all of the Units, if all of the Units are subject to the Special Assessment pursuant to the approved proposal, by allocating to each Unit its Common Allocation of the total amount of the Voluntary Capital Expenses; or (2) the Units subject to the Special Assessment (if less than all) pursuant to the approved petition, by allocating to each Unit the portion of the Special Assessment specified in the approved petition.

(f) Working Capital Fund. To provide the Association with sufficient working capital to cover the cost of unforeseen expenditures or to purchase any additional equipment or services, an initial “**Working Capital Fund**” will be established in an amount equal to three months of the then-current General Assessments per Unit. Such Working Capital Fund will be collected and transferred to the Association at the time of closing of the sale of each Unit to an Owner other than Declarant. Amounts contributed to the Working Capital Fund do not constitute advance payments of General Assessments. The Working Capital Fund will constitute, and will be enforceable as, a Special Assessment against the applicable Unit.

11.5 Payment of Assessments; Notice and Acceleration. Each Owner will pay all General Assessments and Special Assessments (collectively, “**Assessments**”) assessed against such Owner’s Unit by the Board in accordance with the terms of this Declaration. Any Assessment or installment of an Assessment not paid within 15 days after it becomes due is delinquent. If an Assessment or installment of an Assessment is delinquent, the Association may recover all of the following (collectively, the “**Delinquency Costs**”): (a) interest from the date due at the rate established from time to time by the Board (but not to exceed the lesser of 10% per year or the maximum rate allowed under applicable law); (b) late charges and other monetary penalties imposed by the Association pursuant to this Declaration; and (c) all collection and enforcement costs, including reasonable attorneys’ fees, incurred by the Association. If any

installment of an Assessment is not paid within 15 days after it becomes due then the Board, at its option, may declare all unpaid installments of the subject Assessment for the current Fiscal Year to be immediately due and payable in full without further demand or notice and may enforce the collection of the Assessment (including any installments whose due dates were so accelerated) in accordance with Section 11.6, subject, however, to the protection afforded First Mortgagees pursuant to Section 19.3(b).

11.6 Enforcement of Assessments. The amount of any delinquent Assessments (including any installments accelerated by the Board pursuant to Section 11.5) and associated Delinquency Costs (collectively, the “**Delinquent Assessments**”) may be enforced against the applicable Owner in either or both of the following ways at the option of the Board:

(a) Suit. The Association may bring a suit or suits at law to enforce the Owner’s obligation to pay the Delinquent Assessments. Each action will be brought in the name of the Association. Any judgment rendered in the action in favor of the Association will include a sum for reasonable attorneys’ fees and costs incurred by the Association in bringing the action against the defaulting Owner. Upon full satisfaction of the judgment, the Association, by one of its officers, will execute and deliver to the judgment debtor an appropriate satisfaction of the judgment.

(b) Lien and Foreclosure. The Association will have a lien against each Unit to secure payment of Delinquent Assessments. Such lien will be perfected, and its priority will be established, as of the date of Recording of a “Notice of Lien” in a form satisfactory to the Board which may set forth (i) the amount of any Delinquent Assessments due and owing to the Association; (ii) the date such amount was due and payable and the date from which interest accrues; (iii) a recitation of the Delinquency Costs as of the date of recording of such Notice of Lien; (iv) the Unit encumbered by the lien; and (v) the name or names, last known to the Association, of the Owner of the Unit. A copy of the Notice of Lien will be given to the delinquent Owner no later than 30 days after its Recordation. Such lien, when delinquent, may be enforced in the same manner as provided for the foreclosure of mortgages under the laws of the State of Colorado, subject, however, to the protection afforded First Mortgagees pursuant to Section 19.3(b).

11.7 Disputes and Audit. Any Owner or an Owner’s authorized representative may inspect and audit the books and records of the Association during business hours upon reasonable prior notice. If an Owner disputes the amount of any Assessment against its Unit and is unable to resolve the issue through an inspection of the Association’s books and records, the Owner will pay in a timely manner the full amount of the disputed Assessment until, if ever, it is finally determined that the amount is incorrect (in which case the Association will promptly refund any overpayment). If the Owner fails to pay the disputed Assessment while the dispute is pending, the Association may immediately pursue any of its remedies for the failure (including, without limitation, suit against the Owner and/or foreclosure of its Unit) and the pendency of the dispute resolution proceeding is not a bar or defense to any actions by the Association.

11.8 No Set-Off or Abatement. No Owner is exempt from liability for payment of Assessments by non-use of any of the Common Elements, abandonment of its Unit or otherwise. The obligation to pay Assessments is a separate and independent covenant on the part of each

Owner. No diminution or abatement of Assessments or set-off will be claimed or allowed for any reason whatsoever.

11.9 Declarant's Responsibility for Assessments. Until the Association levies Assessments, Declarant will pay the Association's costs and expenses. After Assessments commence as provided in Section 11.1 Declarant's obligations for Assessments may be satisfied in the form of cash or by "in kind" contributions of services or materials to the Association, or by any combination of these, provided such form of payment does not result in an increase in the amount of Assessments due from other Owners.

11.10 Exempt Property. All Common Elements owned in fee simple by the Association will be exempt from payment of Assessments.

ARTICLE 12 ALTERATIONS

12.1 Permitted Unit Alterations. An Owner may, subject to the terms and provisions of this ARTICLE 12, construct an alteration or improvement to its Unit (each, a "**Permitted Unit Alteration**") that:

- (a) Does not, either during construction or after completion, impair the structural stability, or building systems of, including, without limitation, any acoustical separation assemblies or other components designated to mitigate the transmission of sound or fire through walls and other physical separations, or diminish the support of any portion of the Property;
- (b) Does not, either during construction or after completion, substantially and unreasonably impair the use of any Common Element by any Owner or Permittee entitled to use that Common Element;
- (c) Does not, either during construction or after completion, change the appearance of or otherwise adversely affect the Common Elements;
- (d) Does not, after completion, affect the appearance of the Property, when viewed from any area outside the altered Unit; and
- (e) Is consistent with any brand standards, if any, established by the then-acting management company for the Property.

At least 30 days prior to the commencement of construction, an Owner intending to perform a Permitted Unit Alteration will provide plans and specifications for the Permitted Unit Alteration to the Board. Any change, addition, alteration or improvement of any Unit that does not constitute a Permitted Unit Alteration is prohibited (unless otherwise permitted pursuant to this ARTICLE 12) and may be enjoined by the Association or any aggrieved Owner, subject to the provisions of Section 6.12. Each Owner, by acquiring ownership to a Unit, acknowledges and agrees that notwithstanding that Common Element may be located in the Unit, in no event may a Permitted Unit Alteration include any change to any Common Element without the prior written approval of the Board.

12.2 Construction. Any Owner performing any construction or demolition work relating to a Permitted Unit Alteration (collectively, “**Alteration Work**”) will comply with the following additional provisions:

(a) Such Owner(s) will obtain all necessary permits and governmental authorizations for the Alteration Work;

(b) If the Alteration Work involves the alteration, movement, removal or repositioning of any wall or the penetration of any floor slab, such Owner must have a cable survey performed by a licensed structural engineer to ensure the continuing integrity of the Property, and must obtain the approval of the Town and any other governmental entity with jurisdiction over the Property prior to commencement of the Alteration Work;

(c) Such Owner(s) will comply with the Rules when performing the Alteration Work;

(d) The Alteration Work will comply with all applicable zoning and building codes and other applicable laws, ordinances and restrictive covenants;

(e) Prior to commencing any Alteration Work, such Owner(s) will provide the Board with evidence sufficient to demonstrate that the insurance required to be maintained by such Owner(s) pursuant to Section 13.2 is in full force and effect and that the contractor performing the Alteration Work maintains worker’s compensation insurance in the amount required by law, contractor’s liability insurance with the limits the Board reasonably requires and, if any contractor is performing any design work, professional liability insurance with limits that the Board reasonably requires;

(f) Such Owner(s) will cause the Alteration Work to be completed diligently, in a good and workmanlike manner, and free and clear of all mechanics’ and materialmen’s liens and other claims or liens; *provided, however,* that if any mechanics’ lien claim is recorded against the Property because of or relating to the Alteration Work, such Owner will have the lien released (by payment, bonding or other available process) within 30 days after recordation of the claim;

(g) During the performance of any Alteration Work, such Owner(s) will, to the extent consistent with good construction practice, keep the affected area in a safe, neat and clean condition;

(h) Such Owner(s) will minimize any impact from any Alteration Work on other Units or Common Elements and the Board, in its discretion, may require such Owner to post a bond or other security in an amount reasonably determined by the Board in order to protect the Common Elements during the pendency of and immediately after the Alteration Work;

(i) Such Owner(s) will perform or cause the Alteration Work to be performed, in a manner that maintains harmonious labor relations and does not interfere

unreasonably with or delay the work of any other contractors then working anywhere on the Property;

(j) Such Owner(s) will reimburse the Association for all costs incurred by the Association in connection with the Alteration Work, such as the increase in costs of trash removal; and

(k) Such Owner(s) will pay or cause to be paid all costs of design and construction of the Alteration Work and upon completion of any Alteration Work, such Owner will provide the Board with as-built drawings of the altered Unit(s).

12.3 Alteration of Common Elements.

(a) Except as otherwise provided in Section 7.2 or this Section 12.3, no Owner or Owner's Permittee may construct anything upon, remove anything from, or alter any of the Common Elements, or paint, decorate or landscape any portion of the Common Elements without the prior written consent of the Board. Notwithstanding the preceding sentence, an Owner may, upon the prior written approval of the Board, (i) make an alteration to a Limited Common Element allocated exclusively to the Owner's Unit; and (ii) the Owner of the Commercial Unit may install commercial signage on the exterior of the Building or elsewhere on the Common Elements or alter the Commercial Building Façade, provided such signage is otherwise in compliance with applicable laws. If the Association permits an Owner to make an alteration or install such commercial signage pursuant to the foregoing sentence, the Owner will perform such work according to the standards prescribed for Alteration Work in Section 12.2 and subject to any other conditions the Association may impose. In any event, no Owner or Owner's Permittee may do anything which impairs or negatively affects (x) the structural stability or building systems of the Property; (y) any Easement or right granted pursuant to this Declaration; or (z) any Common Element without the prior written consent of the Board. Notwithstanding anything herein to the contrary, to the extent required pursuant to section 12-9-10(F)5(b)(iv) of the Town Code, the Association shall not impede solar access to the base of any south facing wall of the Building.

(b) The Association may construct an alteration or improvement to a Common Element (a "**Common Alteration**") if (i) the Common Alteration does not permanently impair the structural stability or building systems of or lessen the support of any portion of the Property (*provided, however*, that any impairment will not be deemed permanent if it is susceptible of being cured and will be cured by the proposed Common Alteration); (ii) the Common Alteration does not have a materially adverse effect, either during construction or upon completion, upon the use of any Unit or Limited Common Element for its permitted purposes (unless the Owner of the affected Unit consents in writing to the Common Alteration); and (iii) the cost of the Common Alteration constitutes a Common Expense and a budget that includes such cost is ratified by the Owners pursuant to Section 11.1(d), or the cost of the Common Alteration constitutes a Voluntary Capital Expense and a Special Assessment is approved pursuant to Section 11.4(e). The Association will comply with the provisions of Section 12.2 (except Section 12.2(j)) in constructing any Common Alteration, as if the Association were an Owner.

12.4 Alterations by Declarant. Nothing in this ARTICLE 12 restricts or prohibits Declarant from making any alteration or improvement that Declarant has reserved the right to make pursuant to Section 4.1(a).

ARTICLE 13 INSURANCE

[NTD: CLIENT TO CONFIRM POLICY LIMITS AND COVERAGES]

13.1 Association's Insurance. The Association has the following responsibilities with respect to insurance and, except as otherwise expressly provided in this Declaration, the cost of all insurance maintained by the Association under this Section 13.1 will be included in the Common Expenses.

(a) Property Insurance. The Association will obtain and maintain property insurance in amounts, against risks, and containing provisions as the Board reasonably determines from time to time. At a minimum, the Association's insurance must insure against all risks of direct physical loss for 100% of the full replacement cost (at the time the insurance is purchased and at the renewal date) of (i) the Common Elements (including all fixtures, improvements and alterations situated on or constituting a part of the Common Elements) and the Units (excluding the finished interior surfaces of the walls, floors and ceilings of the Units or any improvements or betterments installed in the Unit); and (ii) any personal property of the Association situated in the Common Elements or used in the operation or maintenance of the Common Elements, but excluding any Owner's personal property (or the personal property of the Owner's Permittees). The Association's insurance may exclude land, excavations, foundations and other items normally excluded from property policies and may provide for a deductible in an amount not to exceed a reasonable and prudent amount as determined by the Board. The Association's property insurance will be maintained in the name of the Association (or, to the extent permitted by applicable law from time to time and approved by the Board, maintained in the name of the management company, with the Association as an additional insured party), for the use and benefit of all Owners, who must be named as additional insureds (but only for liability arising out of an Owner's membership in the Association), and Mortgagees, who may be named as additional insureds, as their interests may appear. To the extent allowed by the insurance carrier, the Owners and Mortgagees need not be named individually in order to constitute additional insured parties, but rather can be named generically (*i.e.*, each Owner is an additional insured party individually with respect to liability arising out of such Owner's membership in the Association). To the extent available such property insurance also will (A) contain no provisions by which the insurer may impose a so-called "co-insurance" penalty; (B) permit a waiver of claims by the Association, and provide for a waiver of subrogation rights by the insurer as to claims, against each Owner and the members of the Owner's household; (C) be written as a primary policy, not contributing with and not supplemental to any coverage that any Owner carries; (D) provide that, notwithstanding any provision that gives the insurer an option to restore damage in lieu of making a cash settlement, the option may not be exercised if the proper party(ies) elect(s) not to restore the damage in accordance with the provisions of this Declaration; (E) provide that no act or omission by

any Owner, unless acting within the scope of the Owner's authority on behalf of the Association, voids the policy or is a condition to recovery under the policy; (F) provide that it may not be canceled, nor may coverage be reduced, without 30 days' prior notice to the Association and all additional insureds named in the policy; and (G) include so-called "inflation guard," "building ordinance or law" and "steam boiler and machinery coverage" endorsements. If, as a result of any improvements or alterations made to or concerning a Unit by an Owner, the premium for the Association's property insurance policy is increased to an amount exceeding what the premium would have been if the Owner had not made the improvements or alterations, the Board may assess the amount of the increase in premium against the Owner's Unit as a Reimbursable Expense pursuant to Section 11.4(c).

(b) Liability Insurance. The Association will obtain and maintain Comprehensive Liability Insurance for bodily injury and property damage for the benefit of the Association and its officers, directors, agents and employees in amounts and with coverage as determined from time to time by the Board. All Owners must be named as additional insureds, but only for claims and liabilities arising in connection with the ownership, existence, use or management of the Common Elements or for liability arising out of such Owner's membership in the Association. To the extent allowed by the insurance carrier, the Owners need not be named individually in order to constitute additional insured parties, but rather can be named generically (i.e, each Owner is an additional insured party individually with respect to claims and liabilities arising in connection with the ownership, existence, use or management of the Common Elements or for liability arising out of such Owner's membership in the Association). Such liability insurance will have a combined single occurrence limit of not less than \$5,000,000 and, to the extent available on reasonable terms, will (i) be on a commercial general liability form; (ii) contain a "severability of interest" or "cross-liability" endorsement which precludes the insurer from denying the claim of any named or additional insured due to the negligent acts, errors or omissions of any other named or additional insured; (iii) contain a waiver of subrogation by the insurer as to claims against the Association, including its directors, officers, employees and agents, Owners and members of their households, and Declarant; (iv) be written as a primary policy, not contributing with and not supplemental to any coverage that any Owner may carry; (v) provide that no act or omission by any Owner, unless acting within the scope of such Owner's authority on behalf of the Association, voids the policy or is a condition to recovery under the policy; (vi) insure all of the named and additional insured parties against liability for negligence resulting in death, bodily injury or property damage arising out of or in connection with the operation, use, ownership or maintenance of the Common Elements; (vii) provide "dram shop" liability coverage or its equivalent so long as the Association is selling or serving alcoholic beverages at the Property; and (viii) provide that it may not be canceled, nor may coverage be reduced, without 45 days' prior notice to the Association and all additional insureds named in the policy. The liability insurance required to be maintained under this Section 13.1(b) will not include coverage for any liability arising out of the operation, use, ownership or maintenance of any Unit.

(c) Worker's Compensation and Employer's Liability. The Association will obtain and maintain worker's compensation and employer's liability insurance as determined from time to time by the Board. At a minimum, the Association will maintain such insurance in amounts and with coverages required by applicable law.

(d) Directors' and Officers' Insurance. The Association will obtain and maintain directors' and officers' liability coverage in the amount it determines from time to time.

(e) Fidelity Insurance. The Association will obtain and maintain fidelity insurance covering losses resulting from dishonest or fraudulent acts committed by the Association's directors, officers, management companies, trustees, employees or volunteers who manage the funds collected and held for the benefit of the Association. The policy will name the Association as the insured (or obligee) include a provision requiring at least 30 days' written notice to the Association before any cancellation of, or material modification in, the policy, and provide coverage in an amount equal to at least three months' General Assessments against all Units, based on the General Assessments most recently approved by the Board. If the Association engages a management company that handles funds of the Association, the management company must also maintain fidelity insurance satisfying the foregoing requirements of this Section 13.1(e) and provide evidence of the coverage to the Board.

(f) Other Insurance. In addition to the insurance required by Sections 13.1(a) through 13.1(e) above, the Association will obtain and maintain any other insurance required by law and the Association may obtain and maintain other insurance as the Board, from time to time, deems appropriate to protect the Association or the Owners.

(g) Licensed Insurers. All policies of insurance required to be maintained by the Association will be placed with insurers licensed in the State of Colorado. The carrier will be required to provide to the Board at the inception of the policies and on each anniversary date, a summary that includes a description of the type of policy, the coverage and limits of coverage, the amount of annual premium and the policy renewal dates. If obtainable without additional expense, the licensed insurance broker or agent will certify that the policy complies with and satisfies the requirements of the appropriate section of this Declaration.

13.2 Owners' Insurance. Each Owner has the following responsibilities with respect to insurance:

(a) Property Insurance. Each Owner must maintain at its expense (or will cause its Permittee to maintain at its expense) property insurance upon the Owner's Unit and all personal property and fixtures within the Owner's Unit, including the finished interior surfaces of the walls, floors and ceilings of the Unit and any improvements or betterments installed in the Unit, or in any Limited Common Element allocated to the Owner's Unit, in such amounts, against such risks, and containing such provisions as the Owner may reasonably determine from time to time. At a minimum, such property insurance must insure against all risks of direct physical loss for 100% of the full

replacement cost (at the time the insurance is purchased and at the renewal date) of such property. Such property insurance will (i) permit a waiver of claims by the Owner, and provide for a waiver of subrogation rights by the insurer as to claims, against the Association, its directors, officers, employees and agents, the other Owners and the members of such Owners' household; (ii) be written as a primary policy, not contributing with and not supplemental to any coverage that the Association carries; and (iii) provide that, notwithstanding any provision that gives the insurer an option to restore damage in lieu of making a cash settlement, the option may not be exercised if the proper party(ies) elect not to restore the damage in accordance with the provisions of this Declaration. All insurance carried under this Section 13.2(a) will provide that it may not be canceled, nor may coverage be reduced, without 30 days' prior notice to the Association and, notwithstanding that each Owner may select the amount and type of such insurance, for purposes of the waiver of claims set forth in Section 13.4, each Owner is deemed to have elected to obtain such insurance on a 100% replacement cost basis.

(b) Liability Insurance. Each Owner will maintain at its expense bodily injury and property damage liability insurance for the benefit of the Owner and any additional insured it names, in amounts and with coverage as are from time to time customarily maintained by prudent owners of similar property; *provided, however*, that such liability insurance must (i) have a combined single occurrence limit of not less than \$5,000,000; (ii) be written as a primary policy, not contributing with and supplemental to any coverage that the Association or another Owner carries; (iii) insure all of the named and additional insured parties against liability for negligence resulting in death, bodily injury or property damage arising out of or in connection with the operation, use, ownership or maintenance of the Owner's Unit; and (iv) contain a waiver of subrogation by the insurer as to claims against the Association and its directors, officers, employees and agents, owners and members of their households, and Declarant.

(c) Other Insurance. Each Owner may obtain additional insurance, at its own expense, affording loss assessment, loss of rents, personal liability and any other coverage obtainable, to the extent and in the amount the Owner deems necessary to protect its interests. Any such insurance must contain waivers pursuant to Section 13.4 and must provide that it is without contribution as against the insurance maintained by the Association.

(d) Assignment of Proceeds. If a casualty loss is sustained and there is a reduction in the amount of proceeds that would otherwise be payable under any policy of insurance carried by the Association due to the existence of any insurance carried by an Owner or Permittee, that Owner or the Permittee is liable to the Association to the extent of the reduction and will pay the amount of the reduction to the Association upon demand; such Owner also hereby assigns the proceeds of its insurance, to the extent of such reduction, to the Association.

13.3 Certificates of Insurance; Notices of Unavailability. Each Owner must provide to the Association at the closing of the acquisition of its Unit and no less than 10 days prior to expiration of any coverage, certificate(s) of insurance evidencing the insurance required to be carried under Sections 13.2(a) and 13.2(b). Upon prior written request, the Association will

provide (or cause the applicable insurance carrier to provide) an Owner or a Mortgagee with a certificate of insurance evidencing the insurance required to be carried by the Association under Sections 13.1(a) and 13.1(b). If the insurance described in Sections 13.1(a) and 13.1(b) is not reasonably available, or if any policy of such insurance is canceled or not renewed and the Association does not obtain a replacement policy for it, the Association promptly will give notice of the fact to all Owners.

13.4 Waiver of Claims. The Association will make no claim against any Owner or the members of the Owner's household, for any loss, damage, injury or liability, no Owner will make any claim against the Association, its directors, officers, employees or agents, or any other Owner or member of such Owner's household for any property loss or damage to property, and all such claims are hereby waived, to the extent that the loss, damage, injury or liability is covered by any insurance policy that is required under this Declaration (a) to be maintained by or for the benefit of the waiving Person (assuming in the case of property insurance policies that such insurance policy is maintained on a 100% replacement cost basis); and (b) to provide for a waiver of subrogation rights by the insurer. Such waiver will also apply to all claims to the extent that such loss, damage, injury or liability would have been covered by property insurance required under this Declaration had the waiving party maintained such property insurance. For purposes of this Section 13.4, the deductible or self-insured retention amount under any property insurance policy required to be, or in fact, maintained by a waiving Person is deemed to be covered by the policy so that, in addition to waiving claims for amounts in excess of the deductible or self-insured retention (up to the covered limits, or deemed covered limits, of the policy), the waiving Person waives all claims for amounts within the deductible or self-insured retention.

13.5 Proceeds. Except as provided in Section 13.2(d), the Association has no claim to and each Owner may receive all proceeds of any insurance policy maintained by such Owner. The Board is solely responsible for adjustment of any losses under insurance policies maintained by the Association and is hereby irrevocably appointed the agent of all Owners, Mortgagees and other Persons having an interest in the Property for purposes of adjusting all claims arising under insurance policies maintained by the Association and executing and delivering releases when claims are paid. The Association will receive all proceeds of any insurance policy maintained by the Association, except other insured parties under liability insurance policies will be entitled to proceeds arising out of their insured losses. The Association will hold any proceeds of any property insurance it maintains in trust for the for the Owners and Mortgagees. The Board will disburse the proceeds of any property insurance relating to damage to any Unit or Common Element in accordance with Section 14.1.

ARTICLE 14

CASUALTY

14.1 Restoration Decision. Any portion of the Community for which insurance is required to be obtained by the Association under this Declaration ("**Association-Insured Property**") that is damaged or destroyed must be repaired or replaced promptly by the Association unless:

(a) The planned community created by this Declaration is terminated as set forth in ARTICLE 16 below;

(b) Repair or replacement would be illegal under any state or local statute or ordinance governing health or safety; or

(c) There is an affirmative vote not to rebuild by Owners holding a majority of the votes in the Association, including a majority of the votes within any Class of Owners materially affected by such decision.

The cost of repair or replacement of Association-Insured Property in excess of insurance proceeds and reserves is a Common Expense that may be assessed as a Special Assessment. If an excess amount of insurance proceeds exists, whether due to all of the Association-Insured Property not being repaired or replaced in accordance with this Section above or otherwise, then such excess insurance proceeds (to the extent available and not used for reconstruction as provided herein) must be distributed to all the Owners in proportion to the Owners' Common Allocations, provided that (i) if any such Owner is delinquent in any payment under this Declaration, then such amounts otherwise distributable to such Owner hereunder shall first be used to pay such delinquent payments and (ii) if such Owner's Unit is then subject to a Mortgage, such amounts otherwise distributable to such Owner (after the application of the immediately preceding clause (i)) shall be made directly to the applicable First Mortgagee holding a Mortgage encumbering such Owner's Unit.

14.2 Coordination by Association. The Association has full authority and responsibility to coordinate the manner of completion and scheduling of any restoration under this ARTICLE 14 to ensure the completion of the restoration in an efficient manner. Each Owner will cooperate and cause its contractors and agents to cooperate in the Association's coordination of any restoration. As used in this ARTICLE 14, a "restoration" will include any repair, replacement, restoration, reconstruction, construction or demolition required as a result of any damage or destruction of any Association-Insured Property.

14.3 No Abatement. Each Unit will continue to be subject to Assessments following any damage to or destruction of any portion of the Property, without abatement or modification as a result of the damage or destruction.

ARTICLE 15 CONDEMNATION

15.1 Taking of Units. If all or a part of any Unit or the use of, but not title to, any Limited Common Element allocated to the Unit, is taken by the exercise of the power of eminent domain or is conveyed in lieu of such exercise (each, a "**Taking**"), the Owner(s) of the Unit is/are solely responsible for negotiating with the condemning authority concerning the award for the Taking and may receive the award after the liens of all Mortgagees on the affected Unit or portion of it are satisfied or otherwise discharged. If only part of a Unit is acquired by a Taking, the Owner of the Unit will be responsible for restoring the Unit as necessary to return the Unit to a safe and lawful condition that does not adversely affect the use or enjoyment of the other Units or Common Elements or detract from the general character or appearance of the Property. The

plans and specifications for the restoration are subject to the Board's prior approval. If a condemning authority acquires by a Taking all or a part of one or more Units in such a manner that such Unit(s) is or are no longer subject to this Declaration, then the Association will consider and pass, pursuant to ARTICLE 17, an amendment to this Declaration revising the Common Allocation of each of the remaining Units, and, if necessary, the allocation of any Limited Common Element previously allocated to the Unit(s) that is or are no longer subject to this Declaration.

15.2 Taking of Common Elements. A “**Common Element Taking**” means any Taking by which a condemning authority acquires title to any Common Element. The Board is solely responsible for negotiating and may negotiate with the condemning authority on behalf of all Owners concerning, the amount of the award for any Common Element Taking, and the Board's acceptance of an award is binding on all Owners. If a Common Element Taking occurs, the Association will be responsible for restoring the remaining Common Elements as necessary to return them to a safe and lawful condition that does not adversely affect the use or enjoyment of the Units or other Common Elements or detract from the general character or appearance of the Property. If the net award (*i.e.*, net of costs of collection) received by the Association from any Common Element Taking exceeds the amount actually incurred by it in connection with any required restoration of the Common Elements, the Association will pay or credit each Owner with the Common Allocation of the excess condemnation award applicable to such Owner's Unit. If the net amount of the award received is insufficient to effect such restoration, the Board may assess a Special Assessment to cover the Restoration Deficit in accordance with Section 11.4(d).

ARTICLE 16 TERMINATION

16.1 Termination Agreement. This Declaration may be terminated only pursuant to a written agreement executed and acknowledged (or ratified and acknowledged in writing) by the Owners of all of the Units (including the Declarant so long as Declarant owns any Unit), together with a certificate of the Secretary of the Association certifying the Town Approval was obtained, and recorded in the Records (a “**Termination Agreement**”).

(a) Manner of Termination. Any Owner(s) desiring to terminate this Declaration may propose such termination only by submitting a draft Termination Agreement to the Board and to the Board of Trustees of the Town. The costs of revising and circulating the Termination Agreement must be assessed against the Owner(s) submitting the draft Termination Agreement as a Reimbursable Expense, except to the extent that the Termination Agreement is approved, in which case such expenses will be included in the Common Expenses. Each Owner (including dissenting Owners) is deemed to grant the Association, acting through its officers under the authority of the Board, an irrevocable power of attorney, coupled with an interest, to sell the Property for the benefit of the Owners and the Association will have full and complete authority, right and power to make, execute and deliver any contract, deed or other instrument necessary and appropriate to accomplish that purpose. Following such termination, unless otherwise specified in the Termination Agreement, the Association will pay to each Owner its proportionate share of the net proceeds of the sale of the entire Property (*i.e.*, all Units

and the Common Elements), together with any insurance proceeds or condemnation proceeds, in proportion to its Common Allocation. However, no payment will be made to an Owner until all Association liens on its Unit are paid out of the Owner's share of the proceeds, in the order of priority of such liens.

(b) Effectiveness of Termination Agreement. A Termination Agreement is effective when (i) the Owners have executed and acknowledged it or a ratification of it; (ii) the Board of Trustees of the Town has provided its written approval of the Termination Agreement (the "**Town Approval**") and the Secretary of the Association has executed a certificate certifying such Town Approval was obtained; and (ii) the Termination Agreement and all ratifications and certifications, if any, are Recorded. A Termination Agreement will state a date after which it is automatically void unless it is effective by that date. A Termination Agreement may also state that, when it becomes effective, the Association will sell the Property, including all Units and Common Elements, on behalf of all Owners, upon terms and conditions of sale approved by the Board; *provided, however*, that those terms will be at least as favorable as the minimum terms set forth in the Termination Agreement.

ARTICLE 17 AMENDMENT

17.1 Required Votes.

(a) Amendments to this Declaration contemplated by Section 15.1 may be made by the Board on behalf of the Association and do not require the approval of the Owners. Amendments to this Declaration contemplated by Section 4.2 may be made by Declarant and do not require the approval of the Owners.

(b) Except as otherwise expressly permitted under this Declaration, any amendment to this Declaration that changes the boundaries of any Unit or the allocation of votes or Common Expense liability of any Unit requires the vote or agreement of the Owners who represent at least a majority of the votes in the Association, including the vote of any Owner of a Unit impacted by such change in boundaries or allocation of votes or Common Expense liability.

(c) Except as otherwise expressly permitted under this Declaration, any amendment to this Declaration that changes the uses to which any Unit is restricted requires the vote or agreement of the Owners who represent at least a majority of the votes in the Association, including the vote of any Owner of a Unit impacted by such change in use.

(d) Any amendment to this Declaration that changes a specific clause or provision prescribing a certain percentage of affirmative votes or written consents for action to be taken under that clause or provision, requires the affirmative vote or written consent of those Owners of Units to which at least that percentage (as prescribed in that clause or provision) of the votes in the Association are allocated unless otherwise stated.

(e) Any amendment to this Declaration made during the Declarant Rights Period requires the written approval of Declarant, which approval may be withheld in Declarant's sole discretion.

(f) Except as provided in Sections 17.1(a) through Section 17.1(e), this Declaration (including the Map) may be amended by the affirmative vote or written consent of the Owners holding a majority of the votes in the Association; provided, however, that any amendment which has a materially adverse and disproportionate impact on any Class(es) of Owner(s) shall also require the affirmative vote or written consent of the Owner(s) holding a majority of the votes in the Association within such impacted Class(es).

(g) Any amendment to ARTICLE 10 made requires the written approval of Declarant in each case.

17.2 Amending Documents. Except for any amendment that by the terms of this Declaration may be and is duly executed, acknowledged and Recorded by Declarant or by or on behalf of the Board, an amendment to this Declaration is effective only when all of the following events occur:

(a) Approved Writing. The amendment is reduced to a writing that is approved (by affirmative vote or written consent) by the Owners who represent the applicable required percentage of votes in the Association.

(b) Certificate by Association. A written certificate, executed and acknowledged by the president or any other authorized officer of the Association, is attached to the written amendment which states that the amendment was approved by the applicable required percentage of votes in the Association pursuant to Section 17.1.

(c) Recording. The approved written amendment described in Section 17.2(a) and the certificate described in Section 17.2(b) are Recorded.

(d) Presumption of Validity. After an amendment to this Declaration is Recorded, a presumption exists that all votes and approvals regarding the amendment were duly obtained and satisfy the requirements of this Declaration. The presumption may be rebutted by an action commenced within one year from the date the amendment is Recorded; in the absence of an action commenced within the one-year period, the presumption is deemed conclusive.

ARTICLE 18

OWNER'S ACKNOWLEDGMENTS AND WAIVERS

18.1 Owner's Acknowledgments.

(a) Commercial Activities. A variety of commercial, office and other non-residential activities (collectively, the "**Commercial Activities**") are and may be conducted within the Commercial Unit and nearby and adjacent to the Property (the "**Commercial Activity Areas**"). The Commercial Activities are expected to generate an

unpredictable amount of visible, audible and odorous impacts and disturbances. The Commercial Activities may include, without limitation: (i) indoor and outdoor restaurant and bar operations (including, without limitation, the sale of food and alcoholic and non-alcoholic beverages for on-site and off-site consumption); (ii) meetings, conferences, banquets and other group events; (iii) parking activities; (iv) the installation, operation and maintenance of illuminated and non-illuminated signage; (v) special events, which may include amplified live or recorded music; (vi) retail sales and sales of services; (vii) gym, fitness studio and physical rehabilitation uses; and (viii) any other uses or activities permitted by law.

(b) Waiver and Release. Each Owner, by acquiring ownership of a Unit, acknowledges that the Commercial Activities, and the impacts and disturbances generated by the Commercial Activities, may occur in and around the Property, and may occur during daytime and nighttime and may be temporarily or permanently interrupted, discontinued or modified, in whole or in part, from time to time. Each Owner, by acquiring ownership of a Unit, forever waives and releases any actions or claims the Owner and its successors and assigns may have against Declarant, the owners, tenants and/or operator(s) of the Commercial Activity Areas, and their successors and assigns which in any way arise out of the existence, occurrence, or the temporary or permanent interruption, discontinuance or modification of the Commercial Activities and such impacts and disturbances, or the reconfiguration of the Commercial Activities Areas.

18.2 Disclaimer. Declarant makes no representations, covenants or warranties to any Owner concerning, the nature, scope, schedule or continuation of the Commercial Activities. By acquiring ownership of a Unit, each Owner acknowledges that (a) the Commercial Activities may be discontinued from time to time or permanently after the date of this Declaration; (b) the Commercial Activities may not be operated or conducted during the same hours, days or months as any schedule in effect or contemplated on the date of this Declaration; (c) the Commercial Activities may be conducted during more hours (during both daytime and nighttime), days, and months than any schedule in effect or contemplated on the date of this Declaration; and (d) more and/or different Commercial Activities may be operated or conducted in the Commercial Activity Areas than occur or are contemplated on the date of this Declaration.

18.3 No View Easement. Notwithstanding anything contained in this Declaration to the contrary, each Owner, by acquiring ownership of a Unit, acknowledges and agrees that there is no Easement or other right, express or implied, for the benefit of any Owner for light, view or air included in or created by this Declaration or as a result of ownership of a Unit. Likewise, each Owner, by acquiring ownership of a Unit, acknowledges and agrees that any view, sight lines, or openings for light or air available from the Unit, or anywhere else on the Property, may be blocked or altered in whole or in part in the future by virtue of natural or unnatural causes, including but not limited to future construction. EACH OWNER, BY ACQUIRING OWNERSHIP OF A UNIT, HEREBY DISCLAIMS ANY AND ALL REPRESENTATIONS, WARRANTIES, OBLIGATIONS OR LIABILITIES CONCERNING EASEMENTS OR OTHER RIGHTS, WHETHER EXPRESS OR IMPLIED, FOR LIGHT, AIR, OR VIEW IN SUCH OWNER'S UNIT AND/OR THE PROPERTY; EACH OWNER, BY ACQUIRING OWNERSHIP OF A UNIT, HEREBY ACCEPTS SUCH DISCLAIMER, AND AGREES THAT DECLARANT AND ITS AFFILIATES WILL NOT HAVE ANY OBLIGATION OR

LIABILITY FOR, AND WAIVES ANY CLAIM AGAINST DECLARANT OR ITS AFFILIATES, AND THEIR CONTRACTORS OR AGENTS, RELATED TO ANY LOSS OF LIGHT, AIR, OR VIEW THAT MAY AFFECT THE UNIT OR THE PROPERTY.

18.4 Security. NEITHER THE ASSOCIATION NOR DECLARANT OR ITS AFFILIATES WILL IN ANY WAY BE CONSIDERED INSURERS OR GUARANTORS OF SECURITY WITHIN THE PROPERTY, AND NEITHER THE ASSOCIATION, NOR DECLARANT OR ITS AFFILIATES, WILL BE HELD LIABLE FOR ANY LOSS OR DAMAGE BY REASON OF FAILURE TO PROVIDE ADEQUATE SECURITY, INEFFECTIVENESS OF SECURITY MEASURES UNDERTAKEN, OR ACTS OF THIRD PARTIES. ALL OWNERS, TENANTS, GUESTS, AND INVITEES OF ANY OWNER, AS APPLICABLE, ACKNOWLEDGE THAT THE ASSOCIATION, ITS BOARD OF DIRECTORS, DECLARANT, ITS AFFILIATES, AND COMMITTEES ESTABLISHED BY ANY OF THE FOREGOING ENTITIES, ARE NOT INSURERS AND THAT EACH OWNER AND ITS PERMITTEES ASSUMES ALL RISK OF LOSS OR DAMAGE TO PERSONS, TO UNITS, AND TO THE CONTENTS OF UNITS, AND FURTHER ACKNOWLEDGE THAT DECLARANT, ITS AFFILIATES, BOARD OF DIRECTORS, AND COMMITTEES HAVE MADE NO REPRESENTATIONS OR WARRANTIES, NOR HAS ANY OWNER, OR ITS PERMITTEES RELIED UPON ANY REPRESENTATIONS OR WARRANTIES, EXPRESSED OR IMPLIED, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, RELATIVE TO ANY SECURITY MEASURES RECOMMENDED OR UNDERTAKEN.

18.5 Other Properties. Each Owner, by acquiring ownership of a Unit, acknowledges that other properties are located adjacent to and in the general vicinity of the Property (the “**Other Properties**”) and that the Other Properties may be developed pursuant to the land uses permitted by the Town’s zoning ordinances, as well as any other governmental rules, regulations, or policies in effect now or in the future which are applicable to the Other Properties (collectively, the “**Ordinances**”). Neither Declarant nor Declarant’s employees, agents, officers, directors and affiliates make any representations concerning the planned use of the Other Properties. Each Owner, by acquiring ownership of a Unit, further acknowledges that the zoning for the Property and the Other Properties is established and governed by the Ordinances. Any amendment of those Ordinances requires approval of the Town. By acquiring a Unit, each Owner acknowledges that it has not relied upon any statements or representations regarding the Property or the Other Properties, including, without limitation, any representations made by Declarant or any agents or employees of Declarant or any real estate agency or any agent, except for those statements and representations expressly set forth in this Declaration and the Ordinances.

18.6 Transit Station. Each Owner, by acquiring ownership of a Unit, acknowledges that there is or will be transportation facilities, including without limitation a transit station or bus stop located adjacent to and in the general vicinity of the Property. Neither Declarant nor Declarant’s employees, agents, officers, directors and affiliates make any representations concerning the safety, security, operation, maintenance or conditions of any such transit facilities or the surrounding area.

18.7 Inspection by Others; Waiver of Post Inspection Liability. It is hereby expressly understood and agreed by Declarant and by any Owner upon acquiring ownership of a Unit that Declarant relies upon governmental inspectors and other qualified subcontractors and tradesmen to inspect the construction of the Units and the Common Elements in order to verify compliance with construction plans and with any and all applicable building code requirements. Declarant and each Owner further expressly understand and agree that, with respect to the Units and the Common Elements, upon compliance with the inspections required by the local building department and the issuance of a certificate of occupancy by the responsible governmental agency, Declarant will be deemed to have used its best efforts to construct such Units and Common Elements in substantial compliance with the construction plans and all applicable building code requirements. EXCEPT AS OTHERWISE MAY BE PROVIDED IN A PURCHASE AND SALE OR OTHER AGREEMENT BETWEEN DECLARANT AND AN OWNER, EACH OWNER, BY ACQUIRING OWNERSHIP OF A UNIT, HEREBY KNOWINGLY AND WILLINGLY WAIVES AS AGAINST DECLARANT AND ITS AFFILIATES ANY AND ALL DEMANDS, CLAIMS, ACTIONS AND CAUSES OF ACTION, AND ALL LIABILITY, LOSSES, DAMAGES, COSTS OR EXPENSES THAT HAVE BEEN OR MAY BE INCURRED IN ASSOCIATION THEREWITH, INCLUDING, WITHOUT LIMITATION, ATTORNEYS' FEES AND EXEMPLARY DAMAGES, WHICH ARISE FROM OR ARE RELATED TO ANY NONCOMPLIANCE OF THE UNITS OR THE COMMON ELEMENTS WITH CONSTRUCTION PLANS OR BUILDING CODE REQUIREMENTS, WHICH NONCOMPLIANCE IS NEITHER SUBSTANTIAL NOR MATERIAL IN NATURE AND WHICH NONCOMPLIANCE IS DISCOVERED AFTER THE ISSUANCE OF A CERTIFICATE OF OCCUPANCY FOR, RESPECTIVELY, SUCH UNITS OR COMMON ELEMENTS; AND ANY SUCH NONCOMPLIANCE WILL BE DEEMED UNINTENTIONAL WITH RESPECT TO DECLARANT. TO THE EXTENT THAT ANY SUBSTANTIAL OR MATERIAL NONCOMPLIANCE WITH APPLICABLE BUILDING CODES OR WITH THE CONSTRUCTION PLANS IS DISCOVERED WITH REGARD TO ANY UNIT OR THE COMMON ELEMENTS, THE PROVISIONS OF ARTICLE 10 WILL GOVERN SUCH MATTER. THE PROVISIONS OF THIS SECTION 18.6 WILL BE BINDING UPON THE OWNERS AND THE ASSOCIATION TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, AS MAY BE IN EFFECT FROM TIME TO TIME.

ARTICLE 19 CONVEYANCING AND ENCUMBRANCING

19.1 Units. A description of any Unit in accordance with the requirements of Colorado law for the conveyance of real property will, if included in an otherwise proper instrument, be sufficient for all purposes to sell, convey, transfer, encumber or otherwise affect not only such Unit but also all Easements, rights and other benefits appurtenant thereto as provided in this Declaration. A Person who becomes an Owner will promptly notify the Association of its ownership of a Unit. An Owner may encumber its Unit as it sees fit, subject to the provisions of this Declaration.

19.2 Common Elements. The Common Elements or portions thereof may be conveyed or subjected to a security interest by the Association. Any net proceeds of the sale of a Common Element pursuant to this Section 19.2 will be distributed to the Owners in accordance with ARTICLE 15, as if the proceeds are an award paid as a result of a Common Element Taking.

19.3 Transferee Liability.

(a) General. If any Unit is voluntarily or involuntarily transferred to any Person, the transferee of such Unit (the “**New Owner**”) is liable for all Assessments or Assessment installments against the Unit beginning as of the time of transfer; *provided, however,* that the New Owner’s Unit is subject to the Association’s lien for any Delinquent Assessments as of the date of the transfer pursuant to this Declaration.

(b) First Mortgage Foreclosure. Any First Mortgage is subject to the Association’s lien, and any First Mortgagee acquiring an ownership of a Unit through foreclosure of a First Mortgage is liable, for any unpaid Assessments (i) which are delinquent at the time the First Mortgage is Recorded; or (ii) which become due after the First Mortgage is Recorded to the extent of an amount equal to Assessments based on the budget that is approved from time to time pursuant to Section 11.1 that would have become due during the six-month period immediately before the Association or any Person holding a lien senior to any part of the Association’s lien commences an action or a nonjudicial foreclosure either to enforce or extinguish the lien.

(c) Reallocation. Without releasing the transferor from any liability for any unpaid Assessments, any unpaid portion of an Assessment which is not a lien by operation of Section 19.3(b) is part of the Common Expenses and collectible from all Owners liable for Common Expenses, including a New Owner or a First Mortgagee acquiring ownership of a Unit through foreclosure of a First Mortgage.

19.4 Estoppel Certificates. Within 14 days after receiving a written request from any Owner, Mortgagee or a designee of either of them, delivered personally or by certified mail, first-class postage prepaid, return receipt requested, to the Association’s registered agent, the Association will furnish to the requesting party, by personal delivery or by certified mail, first-class postage prepaid, return receipt requested, an estoppel certificate executed by an officer of the Association and addressed to the requesting party, stating any then unpaid Assessments due from the requesting Owner or the Owner of the Unit encumbered by the requesting Mortgagee’s Mortgage, or stating that there are no unpaid Assessments due from such Owner, as the case may be. An estoppel certificate furnished by the Association pursuant to this Section 19.4 is binding on the Association, the Board and every Owner. Such Owner’s Unit will not be subject to a lien for any unpaid Assessments against the Unit to the extent that (a) the lien arises before the date of the certificate and the amount of the lien exceeds any unpaid amounts stated in the certificate; or (b) the unpaid Assessments are due as of the date of the request and the Association does not furnish an estoppel certificate pursuant to this Section 19.4. The Association may charge the Owner for which such an estoppel certificate is furnished, and the Owner will pay, a reasonable fee for the preparation of the estoppel certificate in an amount determined by the Board from time to time.

ARTICLE 20 MORTGAGEE PROVISIONS

20.1 Benefitted Mortgagees. The following provisions are for the benefit of First Mortgagees and holders, insurers and guarantors of First Mortgages.

20.2 No Priority. No provision of this Declaration gives or will be construed as giving any Owner or other Person priority over any rights of the First Mortgagee of any Unit in the case of distribution to such Owner of insurance proceeds or condemnation awards in connection with a Common Element Taking.

20.3 Notice to Mortgagees. First Mortgagees will be entitled to prompt written notice by the Association of:

(a) Any condemnation loss or casualty loss that affects a material portion of the Property or that affects any Unit on which there is a First Mortgage held, insured or guaranteed by such First Mortgagee;

(b) Any delinquency in the payment of Assessments or charges levied against a Unit subject to the First Mortgage of such First Mortgagee, where such delinquency has continued for a period of sixty (60) days after notice of such delinquency has been delivered to the Owner, or any other violation of this Declaration or the Bylaws relating to such Unit or the Owner or occupant thereof which is not cured within sixty (60) days of notice of such violation;

(c) Any lapse, cancellation or material modification of any insurance policy maintained by the Association;

(d) Excluding those amendments authorized pursuant to Section 17.1(a), any proposed amendment of this Declaration; and

(e) Any proposed termination of this Declaration pursuant to Section 14.1, ARTICLE 15 or Section 16.1.

20.4 Declaration Amendment or Termination.

(a) Amendment. Subject to Section 20.3(d), amendment of this Declaration requires the approval of First Mortgagees as follows: (i) each First Mortgagee of a First Mortgage relating to a Unit for which the Unit Owner has a right under ARTICLE 17 to vote on a proposed amendment to this Declaration will also have the right to vote on such amendment, and (ii) the percentage of First Mortgagees eligible to vote on an amendment that is required to approve such amendment will equal the applicable percentage of the affirmative vote or agreement of the Owners of Units in the Association that is required pursuant to ARTICLE 17 to adopt such amendment to this Declaration. If amendment of this Declaration requires the approval of any First Mortgagees pursuant to the foregoing sentence, the Association will send a dated, written notice and a copy of any such proposed amendment of this Declaration by certified or registered mail "return receipt" requested to each First Mortgagee entitled to vote on such amendment at its address as delivered by the applicable Owner to the Association pursuant to Section 20.4(c). A First Mortgagee that does not deliver to the Association a negative response (denying or voting against such amendment) within 60 days after the date it receives proper notice from the Association will be deemed to have approved the proposed amendment.

(b) Termination. Termination of this Declaration pursuant to Section 14.1 or Section 16.1 requires the approval of First Mortgagees as follows: (i) each First Mortgagee of a First Mortgage relating to a Unit for which the Unit Owner has a right under ARTICLE 17 to vote on termination of this Declaration will also have the right to vote on such termination, and (ii) the percentage of First Mortgagees eligible to vote on a termination that is required to approve such termination will equal the applicable percentage of the affirmative vote or agreement of the Owners of Units in the Association that is required pursuant to Section 16.1 to approve such termination of this Declaration. The Association will send a dated, written notice and a copy of any such proposed termination of this Declaration by certified or registered mail “return receipt” requested to each First Mortgagee entitled to vote at its address as delivered by the applicable Owner to the Association pursuant to Section 20.4(c). A First Mortgagee that does not deliver to the Association a negative response (denying or voting against such termination) within 60 days after the date it receives proper notice from the Association will be deemed to have approved the proposed termination.

(c) Owner Required Notice to Association. For purposes of the Association’s giving of written notice to First Mortgagees as contemplated by this ARTICLE 20, any Owner granting a First Mortgage to a First Mortgagee with respect to such Owner’s Unit will give written notice to the Association thereof not later than five (5) days after the date of such grant (each, an “**Association Notice**”). The Association Notice will state the name and address of such First Mortgagee for notice purposes, and the street address or, if not available, other sufficient identification of the Unit to which such First Mortgage relates (the “**First Mortgage Information**”). The Association will use good faith efforts to request and obtain the First Mortgage Information, if applicable, from each Owner in connection with such Owner’s acquisition of its Unit. Notwithstanding any provision of this this ARTICLE 20 to the contrary, any failure of the Association to provide written notice to any First Mortgagee as required by Section 20.3 as a result of an Owner’s non-compliance with this Section 20.4(c) will not invalidate or render defective or ineffective any amendment or termination of this Declaration duly approved by the Owners pursuant to the provisions of this Declaration.

ARTICLE 21

GENERAL PROVISIONS

21.1 Severability. The invalidity of any covenant, restriction, condition, limitation or provision of this Declaration or the application of any of them to any Person or circumstance will not impair or affect in any manner the validity, enforceability or effect of the rest of this Declaration, or the application of any covenant, restriction, condition, limitation or provision to any other Person or circumstances.

21.2 Interpretation of Declaration. The provisions of this Declaration will be liberally construed to effect its purpose of creating a uniform plan for the ownership and operation of a first-class mixed use project. Whenever appropriate, singular terms may be read as plural, plural terms may be read as singular, and the neuter gender may be read as the feminine or masculine gender. The titles, headings and captions used throughout this Declaration are for convenience only and may not be used to construe this Declaration or any part of it.

21.3 Notices. Except for notices concerning meetings of the Association or the Board, which will be given in the manner provided in the Bylaws, any notices required or permitted under this Declaration or the Bylaws to be given to any Owner, the Association, the Board or any Mortgagee will be sent by certified mail, first-class postage prepaid, return receipt requested, to the intended recipient at, in the case of notices to an Owner, the address of such Owner at its Unit or the Owner's permanent address, if provided to the Association by the Owner; in the case of notices to the Association or the Board, the address of the Association's registered agent; or in the case of notices to a Mortgagee, the address most recently given to the Association by notice from such Person. All notices are deemed given and received three business days after mailed as provided in the previous sentence. Any Owner or Mortgagee may change its address for purposes of notice by notice to the Association in accordance with this Section 21.3. The Association or the Board may change its address for purposes of notice by notice to all Owners in accordance with this Section 21.3. Any such change of address is effective five days after the required notice is given.

21.4 Governing Law. This Declaration will be governed by and construed under the laws of the State of Colorado.

21.5 No Merger. Notwithstanding that Declarant or any subsequent Owner may own or hold title to more than one Unit, any such commonality of interests will not result in or cause any merger and extinguishment, in whole or in part, of any provisions of this Declaration, it being intended by Declarant, for their benefit and the benefit of their successors in interest, that the terms of this Declaration not be merged by virtue of those common ownership interests to any extent, but instead that such terms be and remain in full force and effect upon and following the execution and Recording of this Declaration.

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IN WITNESS WHEREOF, Declarant has executed this Declaration as of the date and year first set forth above.¹

DECLARANT:

900 THOUSAND, LLC,
a Colorado limited liability company

By: _____
Name: _____
Title: _____

STATE OF COLORADO)
) ss:
COUNTY OF GRAND)

The foregoing Declaration was acknowledged before me this ____ day of _____, 202__, by _____ as _____ of 900 Thousand, LLC, a Colorado limited liability company.

Witness my hand and official seal.

My commission expires: _____.

Notary Public

¹ **NTD**: Separate Lender Consent and Subordination to be recorded concurrently

EXHIBIT A
LEGAL DESCRIPTION OF THE LAND

Lot 8, Block 11, Town of Grand Lake, County of Grand, State of Colorado.

EXHIBIT B-1
COMMON ALLOCATION; VOTING ALLOCATION

Common Allocation and Voting Allocation			
Unit Number	Measured Area (sq. ft.)	Common Allocation*	Voting Allocation
Unit 100	3,740	47.3%	[*] votes (%)
Unit 200	2,195	27.7%	[*] votes (%)
Unit 300	1,980	25.0%	[*] votes (%)
Total	7,915	100.0%	[*] votes (100.0%)

*Allocation of Specified Common Expenses set forth on Exhibit B-2

**Allocations rounded to the nearest tenth of a percent

EXHIBIT B-2
ALLOCATIONS OF SPECIFIED COMMON EXPENSES

Expenses	Allocation to Unit 100	Allocation to Unit 200	Allocation to Unit 300	TOTAL
Boardwalk	80%	10%	10%	100%
Trash Service	80%	10%	10%	100%

EXHIBIT C
OTHER RECORDED EASEMENTS AND
LICENSES AFFECTING THE PROPERTY

1. Right of way for ditches and canals constructed by the authority of the United States, as reserved by United States Patent recorded June 13, 1903 in Book 019 at Page 446.
2. ***[NTD: Need updated title report prior to recordation, as client mentioned an easement agreement with neighboring parcel that is not listed on Commitment No: 1120099-C3.]***

EXHIBIT D
ARBITRATION RULES

Claimant will submit a Claim to arbitration under these Arbitration Rules by giving written notice to all other Parties stating plainly and concisely the nature of the Claim, the remedy sought and Claimant's submission of the Claim to arbitration ("Arbitration Notice").

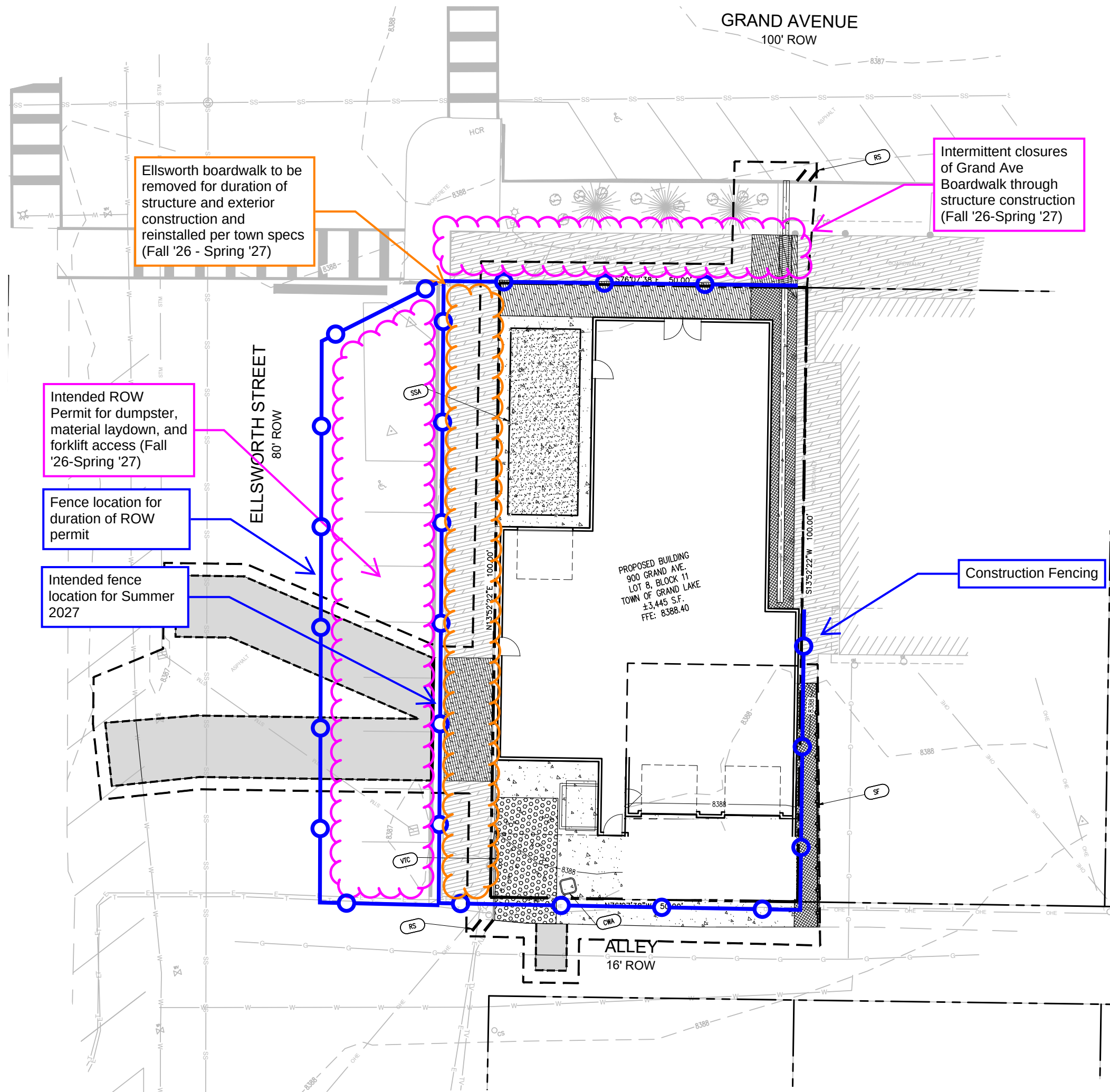
1. Any arbitration conducted under these Rules and in connection with any Claim arising out of or relating to the interpretation, application, or enforcement of the Declaration, or relating to the design or construction of the Common Elements, will conform with and be subject to the rules and procedures adopted and routinely applied by Construction Arbitration Services, Inc. ("CAS").
2. The Parties will select a panel of arbitrators (the "Panel") as follows ("Party Appointed Arbitrators"): all Claimants will agree upon one Party Appointed Arbitrator, and all Respondents will agree upon one Party Appointed Arbitrator. The Party Appointed Arbitrators will, by agreement, select one Additional arbitrator ("Additional").
3. If the Panel is not selected under Rule 1 within 45 days from the date of the Arbitration Notice, any Party may notify the nearest chapter of The Community Associations Institute, for any dispute arising under the Declaration, the Bylaw, or the Rules, or CAS for any dispute relating to the design or construction of improvements on the Common Elements, which will appoint one Additional ("Appointed Additional") and will notify the Appointed Additional and all Parties in writing of such appointment. The Appointed Additional will thereafter be the sole arbitrator and any Party Appointed Arbitrators or their designees will have no further duties involving the arbitration proceedings.
4. No Person may serve as an Additional in any arbitration in which that Person has any financial or personal interest in the result of the arbitration. Any Person designated as a Additional or Appointed Additional will immediately disclose in writing to all Parties any circumstance likely to affect impartiality, including any bias or financial or personal interest in the outcome of the arbitration ("Bias Disclosure"). If any Party objects to the service of any Additional or Appointed Additional after receipt of that Additional's Bias Disclosure, such Additional or Appointed Additional will be replaced in the same manner in which that Additional or Appointed Additional was selected.
5. The Appointed Additional or Additional, as the case may be ("Arbitrator") will fix the date, time and place for the hearing. The place of the hearing will be at a place mutually agreed to by the Parties. In fixing the date of the hearing, or in continuing a hearing, the Arbitrator will take into consideration the amount of time reasonably required to determine Claimant's damages accurately.
6. Any Party may be represented by an attorney or other authorized representative throughout the arbitration proceedings. In the event Respondent fails to participate in the arbitration proceeding, the Arbitrator may not enter an Award by default, but will hear Claimant's case and decide accordingly.

7. All Persons who, in the judgment of the Arbitrator, have a direct interest in the arbitration are entitled to attend hearings. The Arbitrator will determine any relevant legal issues, including whether all indispensable Parties are Bound Parties or whether the Claim is barred by the statute of limitations.
8. The hearing will be conducted in whatever manner will, in the Arbitrator's judgment, most fairly and expeditiously permit the full presentation of the evidence and arguments of the Parties. The Arbitrator may issue such orders as it deems necessary to safeguard rights of the Parties in the dispute without prejudice to the rights of the Parties or the final determination of the dispute.
9. Notwithstanding the foregoing, multiple Party disputes or Claims not consolidated or administered as a class action pursuant to the following sentence will be subject to, and will be arbitrated individually. Only with the written request of all Parties involved, but not otherwise, the Arbitrator may: (a) consolidate in a single arbitration proceeding any multiple Party Claims that are substantially identical; and (b) arbitrate multiple Claims as a class action in accordance with the rules and procedures adopted by CAS.
10. If the Arbitrator decides that it has insufficient expertise to determine a relevant issue raised during arbitration, the Arbitrator may retain the services of an independent expert who will assist the Arbitrator in making the necessary determination. The scope of such professional's assistance will be determined by the Arbitrator in the Arbitrator's discretion. Such independent professional must not have any bias or financial or personal interest in the outcome of the arbitration, and will immediately notify the Parties of any such bias or interest by delivering a Bias Disclosure to the Parties. If any Party objects to the service of any professional after receipt of a Bias Disclosure, such professional will be replaced by another independent licensed professional selected by the Arbitrator.
11. No formal discovery will be conducted in the absence of order of the Arbitrator or express written agreement among all the Parties. The only evidence to be presented at the hearing will be that which is disclosed to all Parties at least 30 days' prior to the hearing; provided, however, no Party will deliberately withhold or refuse to disclose any evidence which is relevant and material to the Claim, and is not otherwise privileged. The Parties may offer such evidence as is relevant and material to the Claim, and will produce such additional evidence as the Arbitrator may deem necessary to an understanding and determination of the Claim. The Arbitrator will be the sole judge of the relevance and materiality of any evidence offered, and conformity to the legal rules of evidence will not be necessary. The Arbitrator will be authorized, but not required, to administer oaths to witnesses.
12. The Arbitrator will declare the hearings closed when satisfied the record is complete.
13. There will be no post hearing briefs.
14. The Award will be rendered immediately following the close of the hearing, if possible, and no later than 14 days from the close of the hearing, unless otherwise agreed by the Parties. The Award will be in writing, will be signed by the Arbitrator and acknowledged

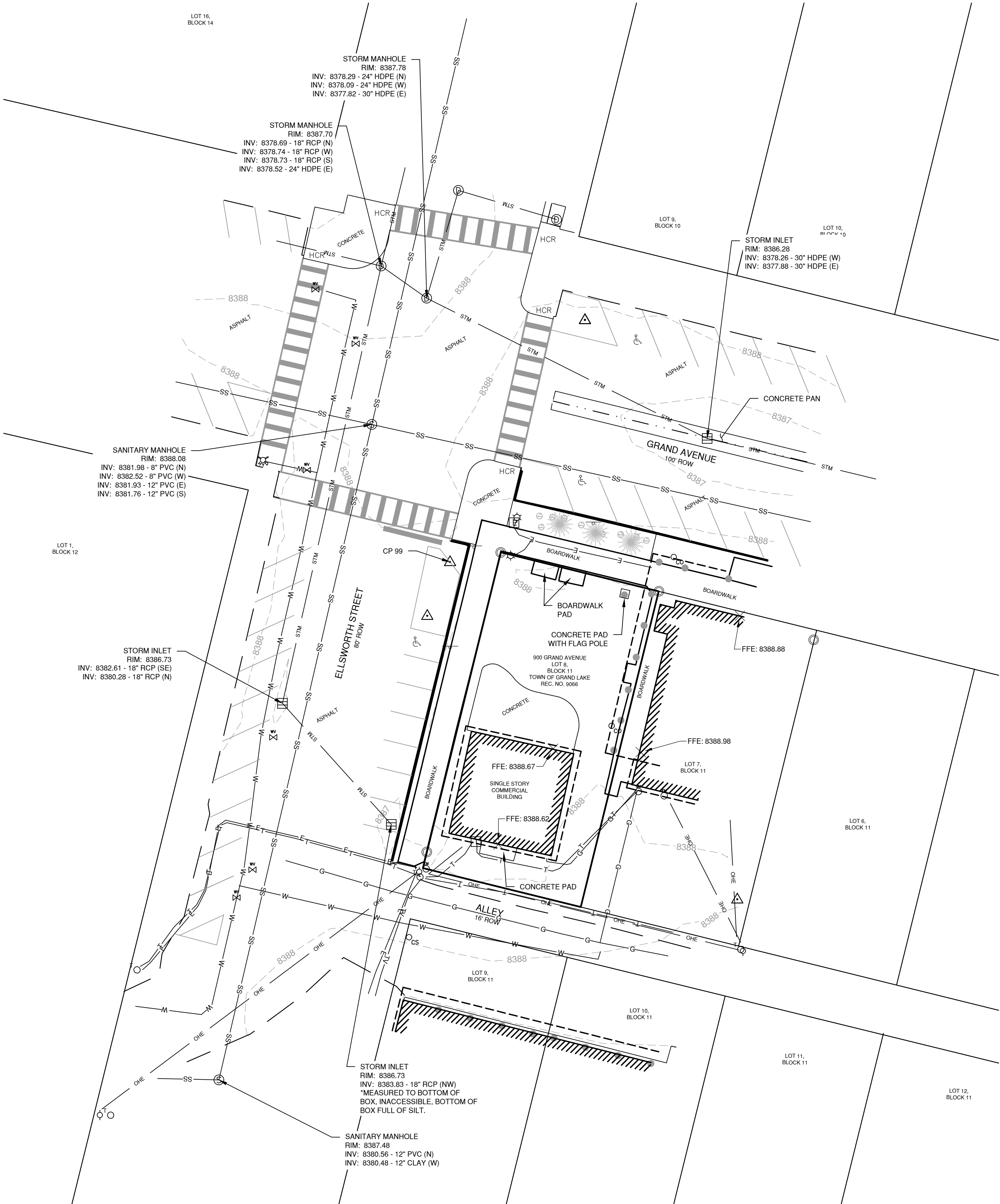
before a notary public. If the Arbitrator believes an opinion is necessary, it will be in summary form.

15. Except with respect to awards of attorneys' fees, no Party will be entitled to receive any award of damages in connection with the arbitration of a Dispute other than such Party's actual damages. All Parties to an arbitration conducted under these Rules will be deemed to have waived their right to receive any damages other than actual damages, including, without limitation, special damages, consequential damages, and punitive or exemplary damages. The provisions of this paragraph 15 will be binding upon all Parties to the fullest extent permitted by applicable law, as may be in effect from time to time.
16. Each Party agrees to accept as legal delivery of the Award the deposit of a true copy in the mail addressed to that Party or its attorney at the address communicated to the Arbitrator at the hearing.

Construction Logistics Plan 6.17.26



TOPOGRAPHIC SURVEY
LOCATED IN THE NORTHWEST 1/4 OF
SECTION 5, TOWNSHIP 3 NORTH, RANGE 75 WEST OF THE 6TH P.M.
TOWN OF GRAND LAKE, COUNTY OF GRAND, STATE OF COLORADO



SURVEY LEGEND

	PROPERTY BOUNDARY
	ADJACENT PROPERTY
	EDGE OF ASPHALT
	EDGE OF CONCRETE
	FLOWLINE
	BUILDING LINE
	BUILDING OVERHANG
	TIMBER CURB
	EDGE OF BOARDWALK
	WATER LINE
	WATER VALVE
	FIRE HYDRANT
	CURB STOP
	SANITARY SEWER LINE
	SANITARY SEWER MANHOLE
	SEWER CLEANOUT
	STORM LINE
	STORM MANHOLE
	STORM INLET
	ELECTRIC LINE
	OVERHEAD ELECTRIC LINE
	ELECTRIC METER
	POWER POLE
	LIGHT POLE
	ELECTRIC BOX
	GAS LINE
	GAS METER
	TELECOMMUNICATION LINE
	TELECOMMUNICATION PEDESTAL
	TELEVISION LINE
	POST
	DECIDUOUS TREE
	CONIFEROUS TREE
	DECIDUOUS SHRUB
	HANDICAP STALL
	SIGN
	HADICAP RAMP
	FOUND MONUMENT
	CONTROL POINT
	STRIPE

HORIZONTAL CONTROL: A MODIFIED STATE PLANE COLORADO NORTH COORDINATE SYSTEM BASED UPON A STATIC GPS OBSERVATION AND AN NGS OPUS SOLUTION AT THE ON-SITE CONTROL POINT CP 99. HELD THE OPUS PROVIDED COORDINATES FOR CP 99 AND SCALED PROJECT ABOUT CP 99 BY THE OPUS PROVIDED GRID TO GROUND SCALE FACTOR OF 1.000442346.

VERTICAL CONTROL: PROJECT UTILIZES NGS CONTROL POINT G8, WITH A PUBLISHED ELEVATION OF 8377.69 (NAVD 88), AND CHECKED TO OPUS PROVIDED ELEVATION AT CP 99 WITHIN 0.2'.

NGS CONTROL POINT G8 DESCRIPTION: 2 1/2" BRASS CAP ON TOP OF LARGE GRANITE ROCK. LOCATED 250' NORTH OF GRADN LAKE OUTLET, 35' WEST OF SHORE.

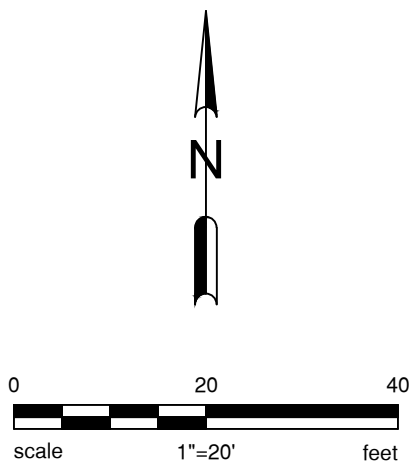
BASIS OF BEARINGS
CONSIDERING THE WEST LINE OF LOT 8, BLOCK 11, TOWN OF
GRAND LAKE RECORDED AT REC. NO. 9066 ON FILE AT THE GRAND
COUNTY CLERK AND RECORDER, MONUMENTED AT THE NORTH BY A
1-1/2" ALUMINUM CAP, PLS 31942, AND MONUMENTED AT THE
SOUTH BY A 1-1/2" ALUMINUM CAP, PLS 31942, 5' WITNESS CORNER,
WITH AN ASSUMED BEARING OF SOUTH 13°52'22" WEST.

UTILITIES
LOCATIONS OF UTILITIES EXISTING ON OR SERVING THE SURVEYED
PIECE OF LAND ARE SHOWN AS DETERMINED BY 811 UTILITY
LOCATES, AVAILABLE MAPPING, ABOVE GROUND FEATURES AT THE
TIME OF FIELD WORK, AND THIRD PARTY LOCATES COMPLETED BY
ACCURATE UNDERGROUND, A PROFESSIONAL LOCATING COMPANY
ON 05-07-2026.

811 INFO..
TICKET NBR: A611301562-00A
ORIGINAL CALL DATE: 04/23/26 TIME: 11:16 AM OP: CO811

PUBLIC UNDERGROUND UTILITIES THAT WILL BE NOTIFIED
THE FOLLOWING PUBLIC UNDERGROUND FACILITY
OWNER/OPERATORS MEMBERS WILL BE NOTIFIED ON BEHALF OF
YOUR REQUEST BY COLORADO 811:
QLNCCC00 = CENTURYLINK = FIBER, TELCO
CCMTN01 = COMCAST = CATV, FIBER
MPEL01 = MOUNTAIN PARKS ELECTRIC, INC. = ELECTRIC, FIBER
TLWS01 = THREE LAKES WATER AND SANITATION DIST = SEWER,
WATER
GRLKW01 = TOWN OF GRAND LAKE = WATER
XLGBW0 = XCEL ENERGY = ELECTRIC, GAS

PROPERTY INFO
PROPERTY IS SHOWN FROM THE IMPROVEMENT LAND SURVEY
PLAT LOT 8, BLOCK 11, TOWN OF GRAND LAKE, BY TIM SHENK LAND
SURVEING, INC. SIGNED 05/27/2025



**TOWN OF GRAND LAKE
PLANNING COMMISSION
RESOLUTION NO. 06-2026**

**A RESOLUTION RECOMMENDING APPROVAL OF A FINAL DEVELOPMENT PLAN
FOR NEW MIXED-USE DEVELOPMENT LOCATED AT 900 GRAND AVENUE**

WHEREAS, 900 THOUSAND LLC (the “Owner”) is the owner of certain real property located at 900 Grand Avenue in the Town of Grand Lake, State of Colorado; and

WHEREAS, the Owner received approval of a Preliminary Development Plan from the Planning Commission on March 18, 2026, and from the Board of Trustees on March 23, 2026; and

WHEREAS, following approval of the Preliminary Development Plan, the Owner submitted an application for a Final Development Plan (the “Application”); and

WHEREAS, Section 12-9-2 of the Town Code requires that a Final Development Plan be reviewed by the Planning Commission, which shall make a recommendation of approval, approval with conditions, or denial to the Board of Trustees; and

WHEREAS, the Planning Commission reviewed the Application at a public hearing held on July 15, 2026, and found that the Application satisfactorily addresses the review criteria set forth in Section 12-2-18 and Section 12-9-2 of the Town Code; and

WHEREAS, after thorough consideration of the Application and the applicable provisions of the Town Code, the Planning Commission finds that the review criteria weigh in favor of approval of the Application.

**NOW THEREFORE BE IT RESOLVED BY THE PLANNING COMMISSION OF THE
TOWN OF GRAND LAKE, COLORADO,**

1. Recommendation of Approval: The Planning Commission recommends that the Board of Trustees approve the Application.
2. Severability: If any section, paragraph, sentence, clause, or phrase of this Resolution is held to be unconstitutional or invalid for any reason, such decision shall not affect the validity of the remaining portions of this Resolution. The Planning Commission declares that it would have passed this Resolution and each part or parts thereof irrespective of the fact that any one part or parts be declared unconstitutional or invalid.

3. Repeal: Existing resolutions or parts of resolutions covering the same matters as embraced in this Resolution are hereby repealed and all resolutions or parts of resolutions inconsistent with the provisions of this Resolution are hereby repealed.

**DULY MOVED, SECONDED AND ADOPTED BY THE PLANNING COMMISSION OF
THE TOWN OF GRAND LAKE, COLORADO THIS 15TH DAY OF JULY 2026.**

(S E A L)

ATTEST:

TOWN OF GRAND LAKE

Alayna Carrell
Town Clerk

James Shockey,
Planning Commission Chairman

Votes Approving: 0
Votes Opposed: 0
Absent: 0
Abstained: 0