

SUPPLEMENTAL DECLARATION TO MASTER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR TOWN CENTER SUBDIVISION

THIS SUPPLEMENTAL DECLARATION FOR TOWN CENTER SUBDIVISION ("Supplemental Declaration") is made and entered into by CARSAM REALTY TEN, LTD., a Texas limited partnership ("Declarant"), this 2151 day of January, 2005.

RECITALS

- A. Declarant is the owner of that certain real property located in the Town of Carbondale, Colorado, more particularly described on the attached Exhibit A (the "Property").
- B. By Master Declaration of Covenants, Conditions and Restrictions for Town Center Subdivision recorded in the office of the Clerk and Recorder of Garfield County, Colorado under Reception No. 623533, in Book 1450 at Page 31 (the "Master Declaration"), Declarant created a Common Interest Community known as Town Center. The Master Declaration (as it may be duly amended or supplemented from time to time) is incorporated in this Supplemental Declaration by reference.
- C. Pursuant to Section 10.7 of the Master Declaration, Declarant reserved the right to annex to Town Center all or any part of the "Annexable Property" described on Exhibit C to the Master Declaration. The property described on Exhibit A hereto constitutes all of said Annexable Property.
- D. Declarant desires by this Supplemental Declaration to annex to Town Center the said Annexable Property, now consisting of 16 additional lots, and to amend the Master Declaration accordingly, and to reallocate the allocated interests of all lot owners in Town Center accordingly.

SUPPLEMENTAL DECLARATION

NOW, THEREFORE, for the purposes set forth in the Master Declaration, Declarant, for itself and its successors and assigns hereby declares as follows:

- 1. The real property described on Exhibit A is hereby annexed to and made a part of the Common Interest Community known as Town Center. The property annexed by this Supplemental Declaration is hereinafter referred to as Town Center, Filing No. 2.
- 2. Exhibit A to the Master Declaration is hereby amended by the addition of Town Center, Filing No. 2, to the "Legal Description of the Common Interest Community" and all of the land within Town Center, Filing No. 2 is hereby made expressly subject to the Master Declaration

Lawrence R. Green P.O. Drawer 790 Glenwood Springs, CO 81802





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- D. Declarant desires by this Supplemental Declaration to annex to Town Center the said Annexable Property, now consisting of 16 additional lots, and to amend the Master Declaration accordingly, and to reallocate the allocated interests of all lot owners in Town Center accordingly.

SUPPLEMENTAL DECLARATION

NOW, THEREFORE, for the purposes set forth in the Master Declaration, Declarant, for itself and its successors and assigns hereby declares as follows:

- 1. The real property described on Exhibit A is hereby annexed to and made a part of the Common Interest Community known as Town Center. The property annexed by this Supplemental Declaration is hereinafter referred to as Town Center, Filing No. 2.
- 2. Exhibit A to the Master Declaration is hereby amended by the addition of Town Center, Filing No. 2, to the "Legal Description of the Common Interest Community" and all of the land within Town Center, Filing No. 2 is hereby made expressly subject to the Master Declaration

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and all covenants, conditions, restrictions, limitations, assessments, charges, servitudes, liens, reservations, exceptions, easements, privileges, rights and other provisions set forth therein.

- 3. With respect to Town Center, Filing No. 2, Declarant expressly reserves to itself and its successors and assigns all of the rights set forth in Article 10 of the Master Declaration, as well as any other rights reserved by or to Declarant in the Master Declaration.
- 4. The allocated interests of all lot owners in Town Center are hereby reallocated as set forth in Exhibit B attached hereto and made a part hereof by this reference.

IN WITNESS WHEREOF, Declarant has executed this Supplemental Declaration the day and year first written above.

CARSAM REALTY TEN, LTD.,

a Texas limited partnership

By: CSR Carbondale, LLC,

a Texas limited liability company,

its General Partner

By:_

Edward J. Podolak, Co-Chairman

STATE OF COLORADO) ss.
COUNTY OF GARTIPLO

Witness my hand and offi

My commission expires:

818 Colorado Avenue

Notary Public

My address is:

Glenwood Springs, CO 81601

My Commission Expires June 13, 2005

O.\WP-DOCS\Larry Green\Podolak, Ed - Smith, Bill\Town Center\Supplemental Declaration 1-20-05.wpd

BRITT J.

CHOATE



EXHIBIT A

Legal Description of Property Annexed to Town Center by within Supplemental Declaration

Lots 1 through 16, inclusive, Town Ce	enter Subdivision, Filin	ig Na	n 2 accordi	na to
the Final Plat thereof recorded false.	20	Λ 5 :	41 CC	C .1
Citik and Recorder of Garlield	County, Colorado	as	Reception	n me No.
668233			•	



EXHIBIT B

TOWN CENTER SUBDIVISION, FILING NO. 1 Allocated Interests

Lot Number	Square Footage	Allocated Interest	Percent Vote
17	8,125	9.4%	9.4%
18	9,629	11.2%	11.2%
19	10,905	12.8%	12.8%
20	3,383	3.9%	3.9%
21	3,055	3.6%	3.6%
22	3,062	3.6%	3.6%

TOWN CENTER SUBDIVISION, FILING NO. 2 Allocated Interests

Lot Number	Square Footage	Allocated Interest	Percent Vote
I	5,172	6.0%	6.0%
2	5,000	5.8%	5.8%
3	2,500	2.9%	2.9%
4	2,500	2.9%	2.9%
5	2,500	2.9%	2.9%
6	2,500	2.9%	2.9%
7	2,500	2.9%	2.9%
8	2,500	2.9%	2.9%
9	4,725	5.5%	5.5%
10	4,500	5.2%	5.2%
11	2,250	2.6%	2.6%
12	2,250	2.6%	2.6%
13	2,250	2.6%	2.6%
14	2,250	2.6%	2.6%
15	2,250	2.6%	2.6%
16	2,250	2.6%	2.6%

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TOTALS:	86,056	100%	100%