

**THIRD AMENDMENT TO
THE COMMON INTEREST COMMUNITY DECLARATION
OF
GRANDVIEW VILLAS**

THIS THIRD AMENDMENT to the Common Interest Community Declaration of Grandview Villas is made this 26th day of November, 2024, by the GRANDVIEW VILLAS CONDOMINIUMS ASSOCIATION, INC., a Colorado non-profit corporation, (the "Association").

WHEREAS, the Common Interest Community Declaration of Grandview Villas, a Condominium Development was recorded July 26, 2001, at Reception No. 2001-007049 of the records of the Clerk and Recorder of Grand County, Colorado (the "Declaration"); and

WHEREAS, the Declaration was amended by the First Amendment to the Common Interest Community Declaration recorded August 7, 2007, at Reception No. 2007008558 of the records of the Clerk and Recorder of Grand County, Colorado, which increased the number of Units subject to the Declaration to 30 (the "First Amendment"); and

WHEREAS, the Declaration was further amended by the Second Amendment to the Common Interest Community Declaration recorded August 17, 2007, at Reception No. 2007009210 of the records of the Clerk and Recorder of Grand County, Colorado, which increased the number of Units subject to the Declaration to 48 (the "Second Amendment"); and

WHEREAS, the term "Declaration" as hereinafter used shall mean the Declaration as amended by the First Amendment and the Second Amendment; and

WHEREAS, the Declarant as defined in the Declaration no longer has an interest in the Property which is the subject of the Declaration; and

WHEREAS, pursuant to Article XV of the Declaration and pursuant to §38-33.3-217, C.R.S., the Association desires to amend the Declaration as previously amended, in accordance with this Third Amendment; and

WHEREAS, at least sixty-seven percent (67%) of the members of the Association have approved this Third Amendment; and

WHEREAS, there are no "Eligible Insurers" as defined in Section 1.14 of the Declaration and there are no "Eligible Mortgagees" as defined in Section 1.15 of the Declaration; and

NOW, THEREFORE, in consideration of the premises above set forth, the Association amends the Declaration as follows:

1. Section 15.1 of the Declaration which provides that at least sixty-seven percent (67%) of the votes in the Association are required to amend the Declaration and the Map is amended to provide that at least fifty-one percent (51%) of the votes in the Association

are required to amend the Declaration and the Map, except as otherwise provided by the Act.

2. Section 15.4 of the Declaration is deleted in its entirety and the following shall be inserted into the Declaration in lieu thereof:

Except to the extent expressly permitted or required by other provisions of the Act or this Declaration an amendment may not increase the number of Units, change the boundaries of a Unit, the Allocated Interests of a Unit or the uses to which a Unit is restricted, except by the vote of at least sixty-seven percent (67%) of the Unit Owners.

3. Section 22.2(a)(i) of the Declaration is amended to DELETE the words "and betterments."

4. Section 22.2(d) of the Declaration shall be deleted in its entirety and the following shall be inserted into the Declaration in lieu thereof:

The maximum deductible for insurance policies shall be the lesser of \$20,000 or one percent (1%) of the policy face amount.

5. Section 22.2(e) of the Declaration shall be deleted in its entirety and the following shall be inserted into the Declaration in lieu thereof:

The difference between the total policy deductible and \$1,000 deductible per Unit damaged shall be paid by the Association as a Common Expense. Of the deductible portion, \$1,000 per Unit Owner affected shall be paid by each of the Units Owners suffering the loss as an additional Common Expense.

6. Section 22.5 of the Declaration shall be deleted in its entirety and the following shall be inserted into the Declaration in lieu thereof:


In order to protect both the individual Unit Owner and the collective interests of the Association, Unit Owners shall be required to maintain a Condo Insurance Policy (currently known as an HO-6 Policy) which covers 1) Dwelling, 2) Personal Property, 3) Liability, and 4) Loss of Use. Unit Owners should also investigate adding loss assessment coverage, which helps pay for special assessments which may be charged by the Association to cover the deductible for the Association's Property Insurance.

7. Except as amended by this Third Amendment, the Declaration shall remain in full force and effect.

SECRETARIAL CERTIFICATE

THE UNDERSIGNED, Elisa S. Kuriyagawa, the duly elected Secretary of Grandview Villas Condominiums Association, Inc., a Colorado non-profit corporation, does hereby certify that the above and foregoing Third Amendment to the Common Interest Community Declaration of Grandview Villas was approved and adopted by at least sixty-seven percent (67%) of the members of Grandview Villas Condominiums Association.

Dated this 17 day of December, 2024.

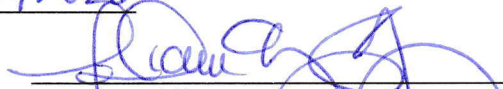


Elisa S. Kuriyagawa Secretary

STATE OF COLORADO)
) SS.
COUNTY OF GRAND)

SUBSCRIBED AND SWORN TO before me this 17th day of December, 2024, at 11:25 a.m. by Elisa S. Kuriyagawa as Secretary of Grandview Villas Condominiums Association, Inc., a Colorado non-profit corporation.

My commission expires: 05/02/2026



Notary Public

**JULIANNE MUNOZ
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20164022342
MY COMMISSION EXPIRES 05/02/2026**