

SECOND SUPPLEMENTAL CONDOMINIUM DECLARATION
FOR
MARINA PLACE CONDOMINIUMS

This First Supplemental Condominium Declaration for Marina Place Condominiums made this 10 day of November, 1983, Marian Place-Phase II, a Wisconsin general partnership ("Declarant") does hereby make the following grants, submissions, and declarations:

ARTICLE I
Recitals

Section 1.1 Original Condominium Declaration for Marina Place Condominiums. Marina Place, Inc. ("MPI") has recorded with the Clerk and recorder of Summit County, Colorado, on October 2, 1981 at Reception 213731 the Condominium Declaration for Marina Place Condominiums (the "Original Declaration") submitting certain land described therein together with all improvements, appurtenances, and facilities thereon (the "Project"), to condominium ownership under the Condominium Ownership Act of the State of Colorado, as amended from time to time.

Section 1.2 Reservation of Right to Expand. MPI has reserved the right expand the Condominium Project under the conditions and in the manner described in Article XVIII of the Declaration. MPI has assigned its right to expand the Condominium Project to Declarant. Such expansion is to be accomplished under such Article XVIII by the filing for record by Declarant in the Office of the Clerk and Recorder for Summit County, Colorado, of one or more supplemental condominium declarations and one or more supplemental condominium maps containing the same information with respect to the new buildings as was required on the original Condominium Map with respect to the original Buildings.

Section 1.3 First Supplemental Condominium Declaration for Marina Place Condominiums. Declarant has recorded with the Clerk and Recorder of Summit County, Colorado, on November 5, 1981, at Reception No. 231378, the First Supplemental Condominium Declaration for Marina Place Condominiums (the "First Supplemental Condominium Declaration"), setting forth Declarant's intention to further improve and expand the Project and to impose upon the land and improvements thereby added to the Project the covenants, conditions, restrictions, easements, reservations, rights-of-way, and other provisions set forth in the Original Declaration. Declarant has also recorded a supplement or supplements to the Marina Place Condominiums Map (the "First Supplemental Condominium Map").

Section 1.4 Intention of Declarant. Declarant intends to further improve the property, adding one Building consisting of 21 Condominium Units and related facilities to the Project. Declarant desires to subject and place upon the Project the covenants, conditions, restrictions, easements, reservations, rights-of-way, and other changes set forth in the original Declaration for the purpose of protecting the value and desirability of the expanded Project, and for the purpose of furthering a plan for the improvement, sales, and condominium ownership of the expanded Project, and to the end that a harmonious and attractive development of the expanded Condominium Project may be accomplished and the health, comfort safety, convenience, and general welfare of the Owners and Declarant and its successors and assigns in the expanded Condominium Project, or any portion thereof, may be promoted and safeguarded.

Now, therefore, in consideration of the premises, the provisions hereinafter contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Declarant hereby submits the land and the additional Building, improvements, appurtenance and facilities affixed to the land described in Exhibit A attached hereto and by this reference made a part hereof, as described in the Second Supplement or Supplements to the Marina Place Condominiums Map ("Second Supplemental Condominium Map"), recorded or to be recorded by Declarant in Summit County, Colorado, to condominium ownership under the Condominium Ownership Act of the State of Colorado, as the same

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may be amended from time to time, and hereby imposes upon all of said Property the covenants, conditions, restrictions, easements, reservations, rights-of-way, and other provisions set forth in the Declaration, and the Declarant hereby declares that all of said Property and any property or properties hereinafter annexed thereto shall hereinafter be held, sold, conveyed, encumbered, leased, rented, occupied, and improved, subject to the following Article II.

Article II Provisions for Expansion

Section 1.1 Expansion of Definitions. The definitions used in the Declaration shall be expanded automatically to encompass and refer to the Project as expanded. For example, "Property" shall mean the real property described in the Declaration plus any additional real property added by this Supplemental Condominium Declaration, and reference to the Declaration shall mean the Declaration as so supplemented. All conveyances of Condominium Units shall be effective to transfer rights in the Project as expanded by use of the form of description set forth in Article VII of the Declaration, with additional references to the Supplemental Condominium Declaration and Supplemental Condominium Map. The recordation in the records of Summit County, Colorado, of the Supplemental Map operates automatically to grant, transfer, and convey to the Owners of Condominium Units as they existed before this expansion the respective undivided interests set forth in Exhibit B attached hereto and by this reference made a part hereof in the new Common Elements added to the Condominium Project as the result of such expansion. Such recordation also operates to vest in any Mortgages of any Condominium Unit in the project as it existed before this expansion a security interest in the undivided interest so acquired by the Owner of the Condominium Unit encumbering the new Common Elements added to the Project as the result of this expansion.

Section 2.2 Declaration Operative on New Building. The new Building is subject to all of the terms and conditions of the Declaration and of the Supplemental Declaration and Cadmium (Note: Sentence missing from County documents.) pertaining thereto as specified therein and herein, upon placing the Supplemental Condominium Map and the Supplemental Condominium Declaration of public record in the real estate records of Summit County, Colorado.

Section 2.3 Fractional Undivided Interests in the Common Elements; Disposition of Remainder of the Common Elements. Each Owner's undivided interest in the Common Elements of the Condominium Project, as determined upon the recording of the Declaration and the Condominium Map as expanded by the recording of the Supplemental Condominium Declaration and the Supplemental Condominium Map has been expressed as a fraction, the numerator of which is the number of square feet within the Unit owned by the Owner and denominator of which is the total number of square feet within all completed Condominium Units of the Project all as set forth in Exhibit B to the Supplemental Condominium Declaration.

Section 2.4 Assessments. Each Owner and Condominium Unit shall be liable for Common Expenses and for annual assessments, special assessments, and default assessments as provided in Article XII of the Condominium Declaration for Marina Place Condominiums in the proportions as set forth in Exhibit B hereto.

Section 2.5 Easement Across Common Elements and Easement of Enjoyment. The Owners of each Condominium Unit now or hereafter included in the Condominium Project shall have a perpetual easement and right-of-way for access to such Condominium Unit over, upon, and across the Common Elements and an easement of enjoyment of any recreational facilities hereafter included as a part of the Condominium Project as provided in the subject to the terms of Article V and Article VI of the Condominium Declaration for Marina Place condominiums, and subject to rules and regulations adopted from time to time by the Association.

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Section 2.6 Subordination. Declarant reserves the power to encumber, mortgage, or pledge the real property described in Exhibit A attached hereto to one or more lenders in order to finance construction of the expansion or otherwise effectuate the purposes of this Article, and shall have the authority to execute, deliver, and cause the recording of any note, deed of trust, mortgage security agreement, financing statement, or any other document reasonably required by such lender or lenders. Any such encumbrance shall have a lien prior and superior to any lien imposed by or on account of this Declaration.

In Witness Whereof, Declarant has executed this First Supplemental Condominium Declaration for Marina Place Condominiums this 20th day of July, 1983.

Marina Place-Phase II A Wisconsin general partnership

By: M P 2, Inc., a partner

By _____
John L. Bellehumeur
President of MP2, Inc.

State of Colorado }
County of Arapahoe } SS.
}

The foregoing instrument was acknowledged before me this 20th day of July, 1983, by John L. Bellehumeur as President of M P 2, Inc., as partner of Marina Place-Phase II, a Wisconsin general partnership.

Witness my hand and official seal.

My commission expires April 3, 1985

Notary Public
(J.C. Steele, 425 Jupiter Drive, Littleton, CO 80124)

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Exhibit "A"

A tract of land being a portion of Lot 1, Block G, new Town of Dillon, Summit County, Colorado, said tract of land being more particularly described as follows:

Beginning at the northwest corner of said lot 1, block G, New Town of Dillon; Thence X $51^{\circ}03'43''$ E along the north line of said lot 1, Block G, a distance of 280.00 feet to the northeast corner of said lot 1, block G; Thence S $48^{\circ}26'11''$ W along the east line of said lot 1, block G a distance of 137.32 feet; A distance of 27.92 feet; Thence N $14^{\circ}58'25''$ W a distance of 31.50 feet; Thence N $31^{\circ}02'50''$ W a distance of 61.40 feet; Thence N $37^{\circ}46'24''$ W a distance of 69.23 feet to a point on the west line of said lot 1, block G; Thence 81.24 feet along the arc of a curve to the left having a central angle of $10^{\circ}06'16''$, a radius of 460.16 feet and a chord which bears N $43^{\circ}59'25''$ E 81.14 feet distant to the point of beginning.

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Exhibit "B"
To
First Supplemental Condominium
Declaration for Marina Place Condominiums
Summit County, Colorado

The undivided interest in the Common Elements appurtenant to Units in this Project are as follows:

Unit No.	Proportionate Interest	Unit No.	Proportionate Interest
111	.00983	211	.00983
112	.00983	212	.00983
113	.00779	213	.00983
114	.01188	214	.00983
115	.00983	215	.00983
116	.00983	216	.01071
117	.00779	217	.01049
118	.01188	218	.01120
121	.00983	221	.00983
122	.00983	222	.00983
123	.00779	223	.00983
124	.01188	224	.00983
125	.00983	225	.00983
126	.00983	226	.01071
127	.00779	227	.01049
128	.01188	228	.01120
131	.00983	231	.00983
132	.00983	232	.00983
133	.00779	233	.00983
134	.01188	234	.00983
135	.00983	235	.00983
136	.00983	236	.01518
137	.00779	237	.01586
138	.01188	238	.01504

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Unit No.	Proportionate Interest	Unit No.	Proportionate Interest
311	.00983	411	.00983
312	.00983	412	.00983
313	.00983	413	.00779
314	.00983	414	.01188
315	.00983	415	.00983
316	.00983	416	.01049
317	.01120	417	.01049
318	.01049	421	.00983
319	.01017	422	.00983
321	.00983	423	.00779
322	.00983	424	.01188
323	.00983	425	.00983
324	.00983	426	.01049
325	.00983	427	.01049
326	.00983	431	.00983
327	.01120	432	.00983
328	.01049	433	.00779
329	.01017	434	.01188
331	.00983	435	.00983
332	.00983	436	.01437
333	.00983	437	.01437
334	.00983		
335	.00983		
336	.01236		
337	.01652		
338	.01390		
339	.01390		

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