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State of Colorado. )  
County of San Miguel.) ss

Filed for record: August 5, 1987. Time: 1:20 P.M. and  
duly recorded in Book 437 Pages 923-928.

Gay Cappis-Recorder  
by *Kathleen Zell*

Deputy

FIRST SUPPLEMENT  
TO THE DECLARATION OF  
CONDOMINIUM OWNERSHIP FOR THE COLUMBINE CONDOMINIUMS,  
SAN MIGUEL COUNTY, COLORADO

Joel Siger and Patricia Siger ("Declarant"), pursuant to their reserved right to do so, execute this first supplement to the Declaration of Condominium Ownership for the Columbine Condominiums, San Miguel County, Colorado (the "Declaration").

1. Recitals.

(a) On April 15, 1986, Declarant executed the Declaration which was recorded in the Office of the Clerk and Recorder of San Miguel County, Colorado, on April 15, 1986, in Book 426 at Pages 660 et seq.

(b) Pursuant to paragraph 29 of the Declaration, Declarant reserved to themselves the right to enlarge the Condominium Complex by submitting additional real property which abuts and adjoins the Condominium Property at some point, units and other improvements to condominium ownership as part of the Condominium Complex.

(c) Pursuant to paragraph 30(b) of the Declaration, Declarant reserved the right to build additional structures and improvements upon the West Vacant Property (as defined in the Declaration) and submit the same to the Declaration, any Units resulting therefrom to be the sole and exclusive property of Declarant.

(d) Declarant has completed the construction of an additional building and other improvements on the "Additional Property" (hereinafter defined), and the West Vacant Property which is described on the First Supplement to the Columbine Condominiums Map which shall be filed of record with this instrument (the "First Supplemental Map").

(e) Declarant is desirous of submitting the Additional Property, the additional building and other improvements on the Additional Property and the West Vacant Property, and the Units on the Additional Property and the West Vacant Property, to condominium ownership pursuant to the Declaration, as hereby supplemented.

2. Declaration.

Declarant hereby declares that the following terms, conditions, covenants, easements, restrictions and uses, shall be deemed to run with the land and shall be a burden and benefit to the Declarant, their successors and assigns and to any person acquiring or owning an interest in the real property described as the Additional Property below and the improvements thereon, and the West Vacant Property, and the improvements thereon, their grantees, successors and assigns.

3. Submission.

Pursuant to paragraphs 29 and 30(b) of the Declaration, the Additional Property, legally described as:

Lot 11, Block 8, West Telluride Addition to the Town of Telluride, San Miguel County, Colorado,

the Units located thereon and the Units located on the West Vacant Property which are described on the First Supplemental Map, which have not previously been established, are hereby submitted to condominium ownership and shall hereafter be held, sold, conveyed, encumbered, leased and rented and improved, subject to the terms and provisions of the Declaration, as hereby amended.

The Limited Common Elements and General Common Elements as described on the First Supplemental Map shall be governed by the provisions of the Declaration pertaining thereto.

4. Modification of Undivided Interests.

(a) Pursuant to provisions of paragraph 29 of the Declaration, the undivided interest in the Common Elements of the owners of the previously existing Units are modified to be as set forth in Exhibit A, attached hereto. The undivided interests in the Common Elements of the owners of Units submitted to Condominium ownership hereby are as set forth in Exhibit A, attached hereto. The sharing of Common Expenses and the casting of votes shall be in accordance with the percentages set forth in Exhibit A, attached hereto.

(b) The provisions of the Declaration as hereby modified shall continue in full force and effect and shall be applicable to the Units heretofore and hereby made subject thereto.

5. Reservations.

(a) Declarant reserves, for themselves, their successors and assigns, the right to make further additional property and Units subject to the provisions of the Declaration as provided in paragraphs 29 and 30(b) thereof.

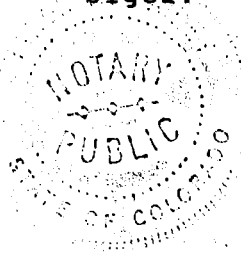
(b) Declarant, their successors and assigns, hereby reserves the right and privilege, but not the obligation, to build additional structures and improvements upon the northerly 48.82 feet of the above described Additional Property, as well as upon that portion of the original Parcel described in paragraph 30(b) of the Declaration. The entire volume of enclosed space resulting from any such construction of improvement shall be the sole and exclusive property of Declarant, their successors and assigns, and Declarant, their successors and assigns, may, by Supplements to the Declaration and by Map Supplements, divide such structures and improvements into Units, Limited Common Elements and General Common Elements in the same fashion as that described in Section 29 of the Declaration. Any Units resulting from such Supplements shall be the sole and exclusive property of Declarant, their successors and assigns, free and clear of the claim of any other Unit Owner.

Dated: ~~July~~ <sup>Aug.</sup> 5, 1987

*Patricia Siger*  
 \_\_\_\_\_  
 Patricia Siger  
*Joel Siger*  
 \_\_\_\_\_  
 Joel Siger

STATE OF COLORADO            )  
   )    ss  
 COUNTY OF SAN MIGUEL        )

The foregoing instrument was acknowledged before me this <sup>5th</sup> day of ~~July~~ <sup>August</sup>, 1987, by Patricia Siger and Joel Siger.



My commission expires: 3/20/90  
 Witness my hand and official seal.

*Sharon M Bailey*  
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 Notary Public

Address: P.O. 1034  
 Telluride Co 81435

EXHIBIT A

PERCENTAGE OWNERSHIP IN THE GENERAL COMMON ELEMENTS  
OF COLUMBINE CONDOMINIUMS

<u>Condominium Unit</u>	<u>Percentage Interest</u>
A	20%
B	20%
C	30%
D	30%