

**SECOND AMENDMENT TO CONDOMINIUM DECLARATIONS FOR
GARDEN PARK CONDOMINIUMS**

J.D. COLLINS CONSTRUCTION, INC., a Colorado corporation, (the "Declarant"), executes this Second Amendment to Condominium Declarations for Garden Park Condominiums.

RECITALS

A. Declarant executed and caused to be recorded Condominium Declarations for Garden Park Condominiums on December 8, 1994, at Film 2024, Reception No. 01483726, at the office of the clerk and recorder, Boulder County, Colorado;

B. Declarant executed and caused to be recorded a First Amendment to Condominium Declarations for Garden Park Condominiums on March 6, 1995, at Film 2039, Reception #01501679, at the office of the clerk and recorder, Boulder County, Colorado;

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C. Declarant desires to Amend the Condominium Declarations as provided in this Second Amendment.

NOW THEREFORE, Declarant desires to subject the property now known as Garden Park Condominiums to the additional terms and conditions contained in this Second Amendment:

DESCRIPTION OF PROJECT AND RIGHT TO EXPAND PROJECT:

Section 1. The Project. The condominium project shall consist of eight (8) units, four (4) units in each of in the two (2) buildings which are commonly known as 2027 and 2035 North Terry Street, Longmont, Colorado.

Section 2. Right to Expand the Project. Declarant shall have the absolute right, but not the obligation, and same is hereby specifically reserved unto Declarant, to be exercised within ten years after the effective date of the Declaration, to annex or add to the Project by adding up to four (4) units in one (1) building, which it is anticipated would be commonly known as 2019 North Terry Street, Longmont, Colorado, which building would be built on the land and improvements described in the Declaration and the Plat, referred to in the Declaration. Declarant would submit said building to each and every provision of the Declaration, and any amendments thereto.

Section 3. Architectural Standards. Any units or buildings constructed on the property to be annexed into the Project by the Declarant shall substantially conform to the architectural style of the previously constructed units or buildings.

Section 4. Recording of Supplements. Any annexation which is herein reserved unto Declarant shall be accomplished by the recording, if necessary, of a supplement to the Declaration and the Map in the records of the Clerk and Recorder of Boulder County,

Colorado detailing the annexation or the addition of another building to the Project.

Section 5. Power of Attorney. There is reserved unto Declarant the irrevocable power of attorney, coupled with an interest, to execute, acknowledge, and deliver such further instruments and to do such further acts and/or things, as may be from time to time required in order to accomplish the purposes of this Second Amendment, including the right, if necessary, to amend the Articles of Incorporation or By-laws, and to act on behalf of the Association, to obtain such accomplishment. Each Owner and each and every Mortgagees of a Unit in the Project shall be deemed to have acquiesced to the Supplements to the Declaration and to any required Supplements to the Condominium Map for the purpose of adding additional Units and Common Elements to the Project in the manner set forth in this Second Amendment, and shall be deemed to have granted unto Declarant an irrevocable power of attorney, coupled with an interest, to effectuate, execute, acknowledge and deliver any such instruments, if any, and to do such other acts and things as may be deemed necessary or desirable by Declarant, its successors or assigns, to properly accomplish the supplements contemplated by this Second Amendment. Such supplements, if needed, shall contain at least the following information:

A. A legal description of the particular land for said building being annexed, including a proper legal description of the Units and Common Elements located therein;

B. A statement that said lands are being annexed pursuant to the this Second Amendment;

C. A statement to the effect that the land for said building, when annexed, shall be deemed to be included with the Project covered by this Declaration and, thereby, subject to all of the terms, provisions, covenants, conditions, reservations, charges, and liens, including assessments, applicable under the Declaration, amendments thereto, Articles of Incorporation and the By-laws of the Homeowners' Association.

Section 6. Effect on Common Elements. Upon the Declarant's annexation of any additional property to the Declaration or amendments, the undivided interest in the Common Elements appurtenant to each Condominium Unit shall automatically be reduced to a fraction, the numerator of which shall be the gross floor space (in square feet) of the Condominium Unit and the denominator of which shall be total gross floor space (in square feet) of all Condominium Units then subject to this Declaration, and the undivided interest in the Common Elements appurtenant to each Condominium Unit described in and annexed by such supplemental Condominium Map shall be calculated by the same fraction. Such reduction of undivided interest in the Common Elements appurtenant to a Condominium Unit shall be automatic and no further documentation need be filed of record or further action need be taken by the Declarant, any Owner or any Mortgagee to reflect such

ARTICLE VII
MISCELLANEOUS

Section 7.1--Notices. All notices for the Association or the Executive Board shall be delivered to the office of the Manager, or, if there is no Manager, to the office of the Association, or to such other address as the Executive Board may designate by written notice to all Unit Owners and to all holders of Security Interests in the Units who have notified the Association that they hold a Security Interest in a Unit. Except as otherwise provided, all notices to any Unit Owner shall be sent to the Unit Owner's address as it appears in the records of the Association. All notices to holders to Security Interests in the Units shall be sent by registered or certified mail to their respective addresses, as designated by them in writing to the Association. All notices shall be deemed to have been given when mailed, except notices of changes of address, which shall be deemed to have been given when received.

Section 7.2--Fiscal Year. The Executive Board shall establish the fiscal year of the Association.

Section 7.3--Waiver No restriction, condition, obligation or provision contained in these Bylaws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

Section 7.4--Office. The principal office of the Association shall be on the Property or at such other place as the Executive Board may from time to time designate.

Section 7.5--Reserves. As a part of the adoption of the regular budget, the Executive Board shall include an amount which, in its reasonable business judgment, will establish and maintain an adequate reserve fund for the replacement of improvements to the Common Elements and those Limited Common Elements that it is obligated to maintain, based upon the age, remaining life, and replacement cost of major Common Element improvements.

The Bylaws may be amended only pursuant to the provisions of the Declaration.

ATTEST:

Certified to be the Bylaws adopted by consent of the Directors of Garden Park Homeowners' Association, dated this 14th day of April, 1995.


Secretary