



**SECOND AMENDMENT TO THE CONDOMINIUM DECLARATIONS FOR  
THREE SEASONS CONDOMINIUM**

THIS SECOND AMENDMENT TO THE CONDOMINIUM DECLARATIONS FOR THREE SEASONS CONDOMINIUM shall be effective upon recordation and is made by **Three Seasons Condominium Owners' Association, Inc.**, a Colorado nonprofit corporation ("Association"). The Association hereby amends the Condominium Declarations for Three Seasons Condominium recorded on February 27, 1980 at Reception No. 348811 and the Amendment to Condominium Declarations Three Seasons Condominium recorded on March 25, 1980 in Book 548 at Page 789 in the office of the Gunnison County, Colorado Clerk and Recorder (collectively the "Declaration"), as follows:

1. **Article XIII of the Declaration is hereby amended by deleting Article XIII in its entirety and restating Article XIII as follows:**

**ARTICLE XIII**

**INSURANCE**

13.1 General. To the extent reasonably available, the Association and the Unit Owners shall obtain and maintain insurance coverage as set forth in this Article. If such insurance is not reasonably available, and the Executive Board determines that any insurance described in this Article will not be maintained, the Executive Board shall cause notice of that fact to be hand delivered or sent prepaid by United States mail to all Unit Owners and first lien Security Interest holders at their respective last known addresses.

13.2 Property Insurance Coverage by Association.

A. The Association's property insurance shall cover:

1. The Common Elements for broad form covered causes of loss; except that the total amount of insurance must be not less than the full insurable replacement cost of the insured property less applicable deductibles at the time the insurance is purchased and at each renewal date;

2. All personal property owned by the Association; and

3. The Units, but not including the finished interior surfaces of the walls, floors, and ceilings of the Units or any personal property, fixtures, or equipment contained therein.

B. Personal property owned by the Association shall be insured for an amount equal to its actual cash value.

C. The Executive Board is authorized to obtain appraisals periodically for the purpose of establishing replacement cost of the community facilities and the actual cash value of the Association's personal property, and the cost of such appraisals shall be a Common Expense.

13.3 Property Insurance Coverage by Unit Owners. A Unit Owner's property insurance shall cover all items not covered by the Association's insurance policy, including but not limited to:



- A. The finished interior surfaces of the walls, floors, and ceilings of the Owner's Unit;
- B. Any and all personal property, fixtures and equipment within the Owner's Unit; and
- C. Damage to the Common Areas or other Units caused by the intentional or negligent act or omission of a Unit Owner or a Unit Owner's family, guests, tenants, invitees, or assigns; and
- D. Name the Association as an additional insured thereunder.

The Association has no liability for failure to maintain the insurance required of Unit Owners. Upon request, Unit Owners must furnish a copy of their insurance policies to the Association.

13.4 Liability Insurance.

A. *Association.* The Association's liability insurance, including medical payments insurance, shall be maintained in an amount determined by the Executive Board, but in no event shall it be less than \$1,000,000 per occurrence. This insurance shall cover all occurrences commonly insured against for death, bodily injury, and property damage arising out of, or in connection with, the use, ownership, or maintenance of the Common Elements and the activities of the Association.

B. *Unit Owners.* A Unit Owner's liability insurance, including medical payments insurance, may be maintained in an amount determined by the Unit Owner, but in no event shall it be less than \$300,000 per occurrence or such other amount determined by the Executive Board. This insurance shall cover all occurrences commonly insured against for death, bodily injury, and property damage arising out of, or in connection with, the Owner's use, ownership, or maintenance of his or her Unit and the Common Elements. The Association shall be named as an additional insured under a Unit Owner's liability insurance policy.

13.5 Directors' and Officers' Liability Insurance. The Executive Board may obtain and maintain directors' and officers' liability insurance covering the directors and officers of the Association. This insurance shall have policy limits as determined by the Executive Board.

13.6 Other Insurance. The Association may carry such other insurance that is not specifically addressed by this Declaration that the Executive Board considers appropriate to protect the Association.

13.7 Premiums. Insurance premiums for insurance carried, or to be carried, by the Association shall be a common expense, unless otherwise provided by this Declaration.

13.8 Owner's Right to Review Association Insurance Policies. The Association must make a copy of its insurance policies available for review by Owners to assess their personal insurance needs. Each Owner has the right to obtain additional insurance coverage at their own expense.

13.9 Source and Allocation of Proceeds. If insurance proceeds are not sufficient to defray the costs of reconstruction and repair (due to failure of the Association to maintain coverage as provided in this Declaration, or due to the insurance policy's deductible), the additional cost is a common expense. If, for any other reason, the proceeds of insurance are not sufficient to defray the costs of reconstruction and repair, as determined by the Association, the additional costs shall



be assessed against the Owners of the Unit(s) damaged in proportion to the damage to the Units, or against all Owners in the case of insufficient funds to cover damage to the Common Elements. If there are surplus funds after repair and reconstruction is completed, those funds are common funds of the Association to be used as directed by the Association's Executive Board.

13.10 Claims and Adjustments by the Association. Any loss covered by an Association insurance policy is to be adjusted by the Association. The insurance proceeds for a loss are payable to the Association and not to any first lien holder. The Association must hold any insurance proceeds for the repair or restoration of the damaged property. The Association is not entitled to use insurance proceeds for other purposes unless there is a surplus after the damaged property has been completely repaired or restored.

13.11 Managing Agent's Insurance. The Association's managing agent, if any, must maintain insurance for the benefit of the Association, and must maintain and submit evidence of such coverage to the Association. Managing agent insurance must include professional liability or errors and omissions insurance, workers' compensation, unemployment and fidelity coverage (unless the Association otherwise provides fidelity coverage for its managing agent).

2. **Article XIX of the Declaration is hereby amended by deleting Article XIX in its entirety and restating Article XIX as follows:**

ARTICLE XIX

AMENDMENT OF DECLARATION

The covenants and restrictions of this Declaration shall run with and bind the land. The Declaration may be amended by an instrument in writing signed and acknowledged by the Association and which was voted upon or otherwise agreed to by Owners representing at least 67 percent (67%) of the aggregate ownership interest in the Common Elements. The procedure for amendment must follow the applicable provisions of § 38-33.3-217, Colorado Revised Statutes. No amendment to this Declaration shall discriminate against any Owner or against any Unit, or group of Units, unless the Condominium Unit Owner(s) so affected shall consent; and no amendment shall change any Unit or its share in the Common Elements appurtenant to it, or increase the share of an Owner's share in the common expenses, unless the record owner of the Condominium Unit concerned shall vote in favor and join in the execution of the amendment

*[END OF AMENDMENTS – SIGNATURE PAGE FOLLOWS]*

Signed this 8 day of 18, 2020.

**Three Seasons Condominium Owners' Association, Inc.,  
a Colorado nonprofit corporation**

By: [Signature]  
Jeff Steere, President

**CERTIFICATION**

I, Jeff Steere, serve as the President of Three Seasons Condominium Owners' Association, Inc., a Colorado nonprofit corporation, and hereby certify that pursuant to § 38-33.3-217, C.R.S. and Article XIX of the Condominium Declarations for Three Seasons Condominium, the owners of Three Seasons Condominium Owners' Association, Inc. approved the foregoing Second Amendment to the Condominium Declarations of Three Seasons Condominium and such Second Amendment was properly voted on and adopted.

**Three Seasons Condominium Owners' Association, Inc.,  
a Colorado nonprofit corporation**

By: [Signature]  
Jeff Steere, President

STATE OF Colorado  
Arapahoe )  
COUNTY OF Arapahoe ) ss.

The foregoing SECOND AMENDMENT TO THE CONDOMINIUM DECLARATIONS FOR THREE SEASONS CONDOMINIUM and CERTIFICATION thereto was acknowledged and signed before me this 18<sup>th</sup> day of August, 2020, by Jeff Steere, as President of Three Seasons Condominium Owners' Association, Inc., a Colorado nonprofit corporation.

My commission expires: Sept 18, 2021  
WITNESS my hand and official seal.

(SEAL)

[Signature]  
Notary Public

**PAUL W GANGWISCH**  
**NOTARY PUBLIC**  
**STATE OF COLORADO**  
NOTARY ID 20174038909  
My Commission Expires September 18, 2021

