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**FIRST SUPPLEMENT TO THE
DECLARATION OF CONDOMINIUM
FOR
ANTLERS GULCH TOWNHOMES,
a Condominium Regime**

This First Supplement to the Declaration of Condominium for Antlers Gulch Townhomes ("First Supplement") is executed this 14th day of November 2000 by Moon Valley Associates, LLC, a Colorado limited liability company, as "Declarant" under that certain Declaration of Condominium for Antlers Gulch Townhomes, recorded in the real estate records of the County of Summit, Colorado on October 24, 2000 at Reception No. 636341 ("Declaration"), and that certain Condominium Map of Antlers Gulch Townhomes, recorded in the real estate records of the County of Summit, Colorado on October 24, 2000 at Reception No. 636340 ("Map").

1. **Definitions.** Unless otherwise set forth herein, all capitalized terms herein shall have the same meaning as set forth in the Declaration.

2. **Building 4 Units.** Declarant has constructed Building No. 4 on that portion of the property described on the Map as "Building 4 Footprint G.C.E." ("GCE Property"). Pursuant to C.R.S. §38-33.3-210 and Article 15 of the Declaration, Declarant hereby converts the GCE Property to Units and Limited Common Elements.

3. **Supplemental Map.** Coincident with the recordation of this First Supplement, Declarant shall record a First Supplement to the Condominium Map for Antlers Gulch Townhomes ("Supplemental Map"), to supplement the original Map. As further depicted on the Supplemental Map, Building No. 4 shall consist of five (5) additional Units and certain Limited Common Elements. The Units hereby created shall be owned by Declarant until transferred by deed.

4. **Change in Allocated Interests.** The addition of the five (5) new Units to the regime requires the re-allocation of the Allocated Interests of the Units set forth on Exhibit B to the Declaration. To this end, Exhibit B of the Declaration is hereby wholly superseded and replaced by Exhibit 1 attached hereto.

IN WITNESS WHEREOF, Moon Valley Associates, LLC executes this First Supplement on the date first written above.

MOON VALLEY ASSOCIATES, LLC, a Colorado limited liability company

By E.D.H. Properties, LLC, a Colorado limited liability company, manager of Moon Valley Associates, LLC, a Colorado limited liability company

EXHIBIT 1
Unit Allocated Interests in Common Elements, Common Expenses and Voting

<u>Unit</u>	<u>Allocated Interest</u>
<u>Two Bedroom Flat Units</u> (4 units at approx. 860 sf/unit) Unit #s 201, 206, 401 & 406	6.495% per unit
<u>Two Bedroom Loft Units</u> (4 units at approx. 1305 sf/unit) Unit #s 202, 205, 402 & 405	9.856% per unit
<u>Three Bedroom Units</u> (3 units at approx. 1527 sf/unit) Unit #s 203, 204 & 403	11.532% per unit
	Total: 100%

