

**FIFTEENTH AMENDMENT TO THE AMENDED AND RESTATED
CONDOMINIUM DECLARATION FOR THE TELLURIDE LODGE**

THIS FIFTEENTH AMENDMENT TO THE AMENDED AND RESTATED CONDOMINIUM DECLARATION FOR THE TELLURIDE LODGE (the “**Declaration Amendment**”), is made and effective as of Sept. 26th, 2023 (“**Effective Date**”), by the Telluride Lodge Association, a Colorado nonprofit corporation (“**Association**”). The Association hereby states as follows:

1. The Telluride Lodge, a condominium community (“**Community**”) exists in accordance with the following described documents (“**Governing Documents**”):

a. Amended and Restated Condominium Declaration recorded on February 15, 2007 in Reception No. 390757, as further amended and supplemented from time to time (collectively referred to as the “**Declaration**”);

b. Condominium Map recorded on January 9, 1973 in Map Book 1 at page 13 as further amended and supplemented from time to time (collectively referred to as the “**Map**”); and

c. The Articles of Incorporation and the Bylaws for the Telluride Lodge Association, a Colorado nonprofit corporation (“**Association**”).

2. The Community consists of certain Common Elements, Limited Common Elements and Units as depicted and described in the Governing Documents, which Units are each separately owned by certain “**Unit Owners**” and which Common Elements, including Limited Common Elements, are managed and administered by the Association for and on behalf of the Unit Owners.

3. The Association is amending the Declaration to include a new Section 5.5 which states and provides as follows:

5.5. Authority to Authorize Common Elements for Usage as License Area Space.

5.5.1. Upon the request of a Unit Owner of a Lower Unit, the Board is hereby authorized to grant a revocable license (“**License**”) over certain specified portions of the Common Elements that is adjacent to the Lower Unit and is accessible by a deck that accesses the Lower Unit (“**License Area**”). The Board shall review and act upon a request for a License as provided for herein in this Section 5.5. The Board may grant a License to a Unit Owner authorizing some or all of the following described uses and activities within the License Area as determined and approved by the Board in its discretion and on a case-by-case basis:

A. The ability to place and maintain a fence and gate, flagstones and/or landscaping, all of which must be removable upon the expiration of the License;

B. The ability to place and use a reasonable type and amount of removable lawn furniture; and

C. Other similar uses and activities as determined by the Board.

5.5.2. The License Area covered by a License would remain a General Common Element and is not intended to be deemed or designated to be a Limited Common Element. In entering into a License Agreement, the Unit Owner would acknowledge and agree that the use of the area is temporary and any improvements installed by the Unit Owner are not permanent and are subject to removal. The License shall be memorialized in a license agreement prepared by the Association based upon terms and conditions consistent with this Section 5.5 and as further determined by the Board, which would be executed by the Unit Owner and the Association. The Board has discretion to impose a reasonable fee/charge for the granting of a License. The Unit Owner requesting the License shall promptly reimburse the Association for costs and expenses that the Association incurs in reviewing and issuing a License.

5.5.3. The License would be granted for a set term determined by the Board, not to exceed ten years and would be subject to termination rights of the Association and expiration provisions stated below. A License could be renewable at the expiration of the term upon approval by the Board. The License would expire upon the sale of the Unit to whom the License was granted and the new owner of the Unit would be required to apply for a new license, which would be reviewed and processed as provided for in this Section 5.5.

5.5.4. The Board may revoke a License in its reasonable discretion should the party using the License Area persistently be in default under the terms and conditions of the license agreement or if the Association, in its discretion, determines that it is necessary to use the portion of the Common Elements covered by the License for Association purposes.

5.5.5. Upon the expiration or termination of a License, in the absence of an extension of the term of the license or the granting of a new License to a subsequent owner of the Unit, the Unit Owner shall be responsible, at its cost and expense, for promptly removing all improvements allowed by the License and restoring the property to a condition reasonably acceptable to the Board. Should the Unit Owner fail to take these steps, the Board may elect to take the necessary steps to remove improvements and restore the property and, in such event, the Association shall charge the owner of the Unit for the costs and expenses incurred by the Association, which will be handled by the Association as a Reimbursement Assessment.

5.5.6. In reviewing and granting a License, the Board shall consider the following factors:

- A. The size and location of the proposed license area and the nature and extent of the proposed uses and improvements.
- B. The impacts to and concerns expressed by the owners of adjacent Units and the Community in general.
- C. Such other matters and factors as determined by the Board.

5.5.7. In granting a License, the Board shall include the following conditions, in addition to other requirements and conditions determined by the Board:

- A. The Unit Owner shall only make or install those improvements and use those certain materials approved by the Board. The Unit Owner shall not install or develop other structures or improvements that have not been approved by the Board.

B. In the event that a Unit Owner is requesting a fence or gate, the Board shall require that no animals shall be left unattended in the area of the License.

C. The Unit Owner shall be responsible for repairing and maintaining the License Area at its sole cost and expense. The Unit Owner shall maintain the License Area in an attractive and orderly condition and shall promptly address any issues or concerns identified by the Board. Should the Unit Owner fail to take these steps, the Board may elect to either rescind the License or take the necessary maintenance or repair work and charge the owner of the Unit for the costs and expenses incurred by the Association, which will be handled by the Association as a Reimbursement Assessment.

D. The Unit Owner to whom the License has been granted shall obtain and maintain general liability, casualty damage and such other insurance coverages required by the Board in amount approved by the Board covering the Unit Owners use of the area covered by the License. The insurance shall designate the Association as an additional insured. If the Unit Owner fails, refuses or is otherwise unable to procure the necessary insurance, the Association shall obtain such insurance and the Unit Owner shall promptly reimburse the Association for costs and expenses that the Association incurs in obtaining the required insurance as reasonably determined by the Association if the coverage is part of a larger community insurance policy, which will be handled by the Association as a Reimbursement Assessment.

E. Limitations on hours of usage, lighting, noise (including pet noise), smoking and other issues, considerations and factors to make this usage more compatible and sensitive to potential impacts to neighbors.

F. The Unit Owner shall reimburse the Association for any fees, costs and expenses incurred by the Association in reviewing, documenting and/or enforcing the License, including legal or consulting fees.

G. Such other requirements and conditions determined by the Board.

5.5.8. As of the Effective Date, it is recognized that certain License Areas exist in the Community. An affected Unit Owner with an existing License Area is required to apply for and obtain Board approval of a License and is given a reasonable time, not to exceed 180 days from the Effective Date of this Declaration Amendment or such later date approved by the Board in its discretion, to obtain a License from the Board. Failure to obtain a License is a default under the Declaration and shall entitle the Board to pursue its remedies, including, but not limited to, the ability of the Board to remove the improvements and restore the property and, in such event, the Association shall charge the owner of the Unit for the costs and expenses incurred by the Association, which will be handled by the Association as a Reimbursement Assessment. Any existing improvements in an existing License Area will be required to comply with any design or aesthetic or similar requirements set forth in or developed by the Board in accordance with this Section 5.5; provided that such compliance will not be required until the earlier of (1) substantial repair to or replacement of such improvement and (2) the end of the term of the initial License.

4. Since the within Declaration Amendment does not further involve the transfer or conveyance of Common Elements, the approval of this Declaration Amendment is made contingent upon the approval of at least 51% of the Allocated Voting Rights in the Community. The Association, through its Board of Directors, has secured the approval of at least 51% of the Allocated Voting Rights in the Community, thus approving this Declaration Amendment and authorizing and directing the Association to

record this Declaration Amendment. The consents by the Unit Owners further authorize and direct the Association to execute and record this Declaration Amendment approving this Amendment and any and all such other and further actions contemplated hereunder.

5. Except as amended by the terms of this Declaration Amendment, the Declaration shall otherwise remain in full force and effect.

APPROVED AS OF THE EFFECTIVE DATE.

Telluride Lodge Association,
a Colorado nonprofit corporation

By: [Signature]

Name: Andrew Davis

Title: HOA President

State of Arizona)
)ss.

County of Maricopa)

Subscribed to and acknowledged before me this 26th day of September, 2023, by
Andrew Davis as the President of the Telluride Lodge
Association, a Colorado nonprofit corporation.

Witness my hand and official seal.

[Signature]
Notary Public

My commission expires: 10/21/2023

