

DECLARATION OF CONDOMINIUM
OF
CENTENNIAL TOWNHOUSES

THIS DECLARATION made on the date hereinafter set forth by Transwestern Corporation, a Colorado corporation hereinafter referred to as "Declarant."

NOV 25 3 43 PM '81
APR 11 10 40 AM '81
SUMMIT COUNTY
CLERK AND RECORDER

232374

RECITALS

A. Declarant is the owner of certain real property, situate in the County of Summit, and State of Colorado, which property is described in Exhibit A attached hereto and incorporated herein by reference.

B. Declarant will construct condominium units and facilities on the Property described in Exhibit A, together with other improvements thereon.

C. Declarant desires to establish a condominium project under the Condominium Ownership Act of the State of Colorado. Notwithstanding the use of the term "Townhouse" in the name of the project, the Declarant intends to establish the project as a condominium project.

D. Declarant will convey interests in the Property subject to the protective covenants, conditions, restrictions, reservations, liens and charges as hereinafter set forth.

NOW, THEREFORE, Declarant hereby declares that the Property is hereby established as a condominium project under the Condominium Ownership Act of Colorado, and that it shall be held, sold, and conveyed subject to the following covenants, conditions, restrictions, uses and obligations, all of which are declared and agreed to be for the protection of the value of the Property and for the benefit of persons acquiring interests therein, shall be deemed to run with the land, and shall be a benefit and a burden to any person acquiring an interest in said Property, their grantees, successors, heirs, legal representatives and assigns.

ARTICLE I

DEFINITIONS OF WORDS USED IN THIS DECLARATION

1. "Association" shall mean Centennial Townhouses Condominium Homeowners Association, a Colorado non-profit corporation, its successors and assigns.
2. "Board" shall mean the Board of Directors of the Association.
3. "Building" shall mean a structure housing one or more Units as shown on the Condominium Map, which structure may share General Common Elements with another Building.
4. "Condominium Map" shall mean the map that shall be filed for record by Declarant with the Clerk and Recorder of the County of Summit, Colorado, depicting the Condominium Units as hereinafter described, and any amendments or supplements thereto.
5. "Condominium Unit" means the fee simple interest and title in and to a Unit, together with the undivided fee simple interest in the General Common Elements appurtenant to such Unit and all other rights and burdens created by this Declaration.

