

**SECOND AMENDMENT TO
DECLARATION FOR
ARROWHEAD CONDOMINIUMS**
(Removing Property From Common Interest Community
and Amending Condominium Map)

THIS SECOND AMENDMENT TO DECLARATION FOR ARROWHEAD CONDOMINIUMS ("Second Amendment") is adopted by the affirmative vote or agreement of more than sixty-seven percent (67%) of the Unit Owners of Units to which more than sixty-seven percent (67%) of votes are allocated in ARROWHEAD CENTRE CONDOMINIUM ASSOCIATION, a Colorado nonprofit corporation ("Association"), with the approval of CENTRE AVENUE RESIDENCES, LLC, a Colorado limited liability company ("Declarant").

RECITALS

1. The Declaration for Arrowhead Condominiums was recorded on January 9, 2012, at Reception No. 20120001705 of the Larimer County, Colorado records ("Declaration").

2. The Declaration was amended by a First Amendment to Declaration for Arrowhead Condominiums recorded on December 4, 2013, at Reception No. 20130088444 of the Larimer County, Colorado records ("First Amendment").

3. The Declaration, as amended by the First Amendment, shall be herein referred to as the "Amended Declaration."

4. The Amended Declaration pertains to certain real property situate in the City of Fort Collins, County of Larimer, State of Colorado, legally described as follows ("Property"):

Lot 1, Centre Avenue Residences, City of Fort Collins, County of Larimer, State of Colorado.

5. The Condominium Map for Arrowhead Condominiums was recorded on January 3, 2012, at Reception No. 20120000249 of the Larimer County, Colorado records ("Condominium Map").

6. Section 24.2 of the Declaration provides, in part, that the Declaration, or any provision thereof, may be amended as to the whole or any portion of the Property, as allowed and provided in the Act.

7. C.R.S. §38-33.3-217 provides that the Declaration may be amended by the affirmative vote or agreement of Unit Owners of Units to which more than fifty percent (50%) of votes in the Association are allocated or any larger percentage, not to exceed sixty-seven percent (67%), that the Declaration specifies.

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(11/18/16)

8. Section 24.3 of the Declaration further provides that no amendment of the Declaration will be effective during the Period of Declarant Control and no amendment of the Declaration may be made during the Special Declarant Rights Period to impair any of the Special Declarant Rights unless the written approval of Declarant is first obtained.

9. Section 21.4.1 of the Declaration further provides that no amendment of any material provision of the Declaration described in Section 21.4 of the Declaration may be effective without the vote of at least sixty-seven percent (67%) of the Owners in the Association (subject to Section 24.3 of the Declaration) and the approval in writing of at least sixty-seven percent (67%) of the Eligible Mortgage Holders.

10. Section 2.19 of the Declaration defines "Eligible Mortgage Holder" as follows:

"Eligible Mortgage Holder" means a First Mortgagee or any insurer or guarantor of a First Mortgage which has notified the Association in writing of its name and address and status as a holder, insurer, or guarantor of a First Mortgage. . . .

11. By his/her execution of this Second Amendment, the Secretary of the Association hereby certifies that no Eligible Mortgage Holder exists inasmuch as no First Mortgagee or any insurer or guarantor of a First Mortgage has notified the Association in writing of its name and address and status as a holder, insurer or guarantor of a First Mortgage.

12. The purpose of this Second Amendment is to further amend the Amended Declaration to remove and exclude part of the Property from the regulatory provisions of the Amended Declaration and the Condominium Map as more fully provided below.

13. The Board of Directors of the Association has adopted a resolution approving this Second Amendment.

14. At the Association's Annual Meeting of the Members held on November 21, 2016, Owners being at least sixty-seven percent (67%) of the Owners in the Association entitled to cast sixty-seven percent (67%) or more of the votes in the Association voted to adopt this Second Amendment and consented to the removal and exclusion of the hereinafter described property from the regulatory provisions of the Amended Declaration and the Condominium Map.

15. For convenience of reference, capitalized terms herein shall have the meanings ascribed to said terms in the Amended Declaration or as otherwise specified in this Second Amendment.

NOW, THEREFORE, the Amended Declaration is hereby further amended and modified as follows:

1. Removal and Exclusion of Property. Part of the Common Interest Community was replatted pursuant to a Plat of Arrowhead Cottages prior to the effective date of this Second Amendment. The Amended Declaration is hereby modified to provide that the Common Elements within the Common Interest Community legally described as follows ("Removed Property") are hereby removed and excluded from the regulatory provisions of the Amended Declaration:

Lot 2, Lot 3 and Tract A, Arrowhead Cottages, City of Fort Collins, County of Larimer, State of Colorado.

2. Condominium Map Modified. The Condominium Map for the Common Interest Community is hereby modified and amended to reflect the removal and exclusion of the Removed Property from the Common Interest Community.

3. Certification by Association. The execution of this Second Amendment by the Secretary of the Association constitutes a representation that no Eligible Mortgage Holders, as such term is defined in the Declaration, exist at the time of the adoption of this Second Amendment.

4. Revised Definitions. The terms "Common Interest Community," "Common Elements," "Condominium Map," "General Common Elements," "Limited Common Elements," "Property" and, if applicable, other defined terms contained in the Amended Declaration, shall be modified and amended to reflect the amendments set forth herein, including the removal and exclusion of the Removed Property from the regulatory provisions of the Amended Declaration and the Condominium Map.

5. Effective Date. The effective date for this Second Amendment shall be the date of the recording of this Second Amendment with the Clerk and Recorder of Larimer County, Colorado.

6. Signature in Counterparts. This Second Amendment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which shall constitute one (1) and the same instrument, notwithstanding the fact that all parties are not signatory to the original or the same counterpart.

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