

**FIFTH AMENDMENT TO
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
OF THE CORTINA CONDOMINIUMS**

(A Subdivision of Commercial Units 201, 207 and 214 into Commercial Unit 200)

This FIFTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF THE CORTINA CONDOMINIUMS ("**Fifth Amendment**") is made by CORTINA REAL ESTATE LLC, a Colorado limited liability company ("**Owner**"), and CORTINA CONDOMINIUM ASSOCIATION, a Colorado nonprofit corporation ("**Association**").

Recitals

A. The Declaration of Covenants, Conditions and Restrictions of the Cortina Condominiums dated October 18, 2005, was recorded October 24, 2005, at Reception No. 20050090355 of the Larimer County, Colorado records ("**Original Declaration**"). The Cortina Condominiums a Condominium Map of Lot 1 of the Cortina Subdivision was recorded on October 24, 2005, at Reception No. 20050090354, and First Amendment to Condominium Map of the Cortina Condominiums was recorded on August 13, 2020, at Reception No. 20200062840 of the Larimer County, Colorado records (collectively the "**Condominium Map**").

B. The Original Declaration was thereafter amended by (i) Amendment to the Declaration of Covenants, Conditions and Restrictions of the Cortina Condominiums dated December 6, 2005, and recorded December 8, 2005, at Reception No. 20050105106 of the Larimer County, Colorado records ("**First Amendment**"); (ii) Second Amendment to Declaration of Covenants, Conditions and Restrictions of the Cortina Condominiums dated effective as of August 12, 2009, and recorded August 12, 2009, at Reception No. 20090056427 of the Larimer County, Colorado records ("**Second Amendment**"); (iii) Third Amendment to Declaration of Covenants, Conditions and Restrictions of the Cortina Condominiums with an effective date of February 15, 2017, and recorded February 15, 2017, at Reception No. 20170010744 of the Larimer County, Colorado records ("**Third Amendment**"), and (iv) Fourth Amendment to Declaration of Covenants, Conditions and Restrictions of the Cortina Condominiums with an effective date of August 13, 2020, and recorded August 13 2020, at Reception No. 20200062839 of the Larimer County, Colorado records ("**Fourth Amendment**").

C. For convenience, the Original Declaration as amended by the First Amendment, Second Amendment, Third Amendment and Fourth Amendment is herein referred to as the "**Amended Declaration**."

D. The Amended Declaration and Condominium Map pertain to certain real property situate in the City of Fort Collins, County of Larimer, State of Colorado, legally described on **Exhibit "A"** attached hereto and incorporated herein by reference ("**Real Estate**").

E. The Owner is the owner of the following commercial condominium units 201, 207 and 214 located within the Common Interest Community ("**Commercial Units**"):

CONDOMINIUM UNITS 201, 207 AND 214, CORTINA CONDOMINIUMS, A CONDOMINIUM IN THE CITY OF FORT COLLINS, COUNTY OF LARIMER, STATE OF COLORADO, ACCORDING TO THE MAP THEREOF RECORDED OCTOBER 24, 2005 AT RECEPTION NO. 20050090354, AND FIRST AMENDMENT RECORDED AUGUST 13, 2020 AT RECEPTION NO. 20200062840 IN ACCORDANCE WITH AND SUBJECT TO THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF THE CORTINA CONDOMINIUMS, RECORDED OCTOBER 24, 2005 AT RECEPTION NO. 20050090355 OF THE RECORDS OF THE CLERK AND RECORDER OF LARIMER COUNTY, COLORADO AND ANY AND ALL AMENDMENTS AND SUPPLEMENTS THERETO, COUNTY OF LARIMER, STATE OF COLORADO.

(Street Address: 224 Canyon Avenue, Units 201, 207 and 214, Fort Collins, CO 80521)

F. Section 5.3 of the Original Declaration provides, in part, as follows with respect to the subdivision and alteration of Units:

5.3 Subdivision and Alteration of Units. The Owner of a Commercial Condominium Unit may subdivide such Owner's Commercial Unit into two or more Units, in accordance with the provisions of the Act. Any application to divide a Commercial Unit shall, in addition to the information required by the Act, be accompanied by a statement setting forth the reallocation of votes and Common Expenses as between the resultant Commercial Units after the subdivision of the Commercial Unit has been approved. Such allocation shall be approved by the Board.

G. The Owner of Commercial Units 201, 207 and 214 (collectively the "**Commercial Units**") has applied to the Executive Board of the Association to subdivide the Commercial Units into one Commercial Unit 200. Said application complies with the provisions of C.R.S. § 38-33.3-213 and Section 5.3 of the Original Declaration.

H. The Association has approved the subdivision of Commercial Units 201, 207 and 214 into Commercial Unit 200.

I. Execution by the Association of this Fifth Amendment evidences the Association's approval and consent to the subdivision of Commercial Units 201, 207 and 214 into Commercial Unit 200 as more fully provided hereinafter.

J. The Owners and the Association desire that this document constitute an amendment to the Amended Declaration subdividing Commercial Units 201, 207 and 214 into Commercial Unit 200, and reallocating votes, Common Expenses and Commercial Expenses as between the resultant Commercial Units to reflect the subdivision as more fully provided hereinafter.

K. In accordance with the foregoing and concurrently with the recordation of this Fifth Amendment, the Owner has caused to be recorded the Second Amendment to Condominium Map of the Cortina Condominiums (Subdividing Commercial Units 201, 207 and 214 into one Commercial Unit 200).

NOW, THEREFORE, the Owners and the Association do hereby publish and declare that the Amended Declaration is hereby further amended as set forth hereinafter:

1. Subdivision of Commercial Units. The Owner does hereby subdivide Commercial Units 201, 207 and 214 into Commercial Unit 200 containing approximately 10,126.50 square feet ("**Commercial Unit 200**").

2. Amendment to Condominium Map. The Second Amendment to Condominium Map of the Cortina Condominiums (Subdividing Commercial Units 201, 207 and 214 into Commercial Unit 200) depicting Commercial Unit 200 and such other matters as are required pursuant to the Amended Declaration and the Act is recorded with the Clerk and Recorder of Larimer County, Colorado, concurrently herewith.

3. Reallocation of Votes and Expenses. The votes and the percentages of Common Expenses, Commercial Expenses and Residential Expenses are as more fully set forth on **Exhibit "B"** attached hereto and incorporated herein by reference.

4. Consent of Association. The Association hereby consents to and approves the subdivision of Commercial Units 201, 207 and 214 into Commercial Unit 200 as provided herein.

5. Interpretation. The Owner of Commercial Unit 200 is entitled to a separate membership interest in the Association and shall in all other respects be entitled to all of the rights, privileges, benefits and burdens associated with the ownership of a "Commercial Unit" within the Common Interest Community.

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

7. Signature in Counterparts. This Fifth 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.

IN WITNESS WHEREOF, the Owner and the Association have executed this Fourth Amendment on the date which appears on each such party's separate signature page.

[Signatures on Following Pages]

**SIGNATURE PAGE ATTACHED TO AND MADE A PART OF
FIFTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS OF THE CORTINA CONDOMINIUMS**

The undersigned, in accordance with the provisions of the Declaration of Covenants, Conditions and Restrictions of the Cortina Condominiums dated October 18, 2005 and recorded October 24, 2005, at Reception No. 20050090355 of the Larimer County, Colorado records, as amended, hereby executes this page as part of the Fifth Amendment to Declaration of Covenants, Conditions and Restrictions of the Cortina Condominiums and expressly consents to the Fifth Amendment to Declaration of Covenants, Conditions and Restrictions of the Cortina Condominiums as more fully provided therein

CORTINA REAL ESTATE LLC,
A Colorado limited liability company

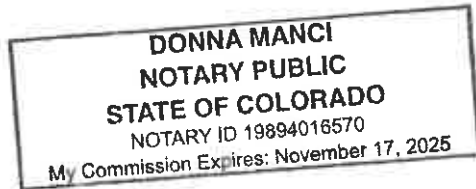
By: 
Marcia Coulson, Member

STATE OF COLORADO)
) ss.
COUNTY OF LARIMER)

The foregoing instrument was acknowledged before me this 15th day of December, 2021, by Marcia Coulson, as Member of CORTINA REAL ESTATE LLC, a Colorado limited liability company.

Witness my hand and official seal.


Notary Public



**EXHIBIT "A" ATTACHED TO AND MADE A PART OF
FIFTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS OF THE CORTINA CONDOMINIUMS**

Legal Description of Real Estate

- a) Lot 1, Cortina Subdivision, a subdivision of the City of Fort Collins, County of Larimer, State of Colorado according to the plat recorded at Reception Numbers 20040020913;
- b) Easements for underground parking improvements described as follows:
Easements to use areas below the surface of the property described as the West 55 feet of the East 126 feet of Lot 3, and the East 126 feet of the South 15 feet of Lot 4, all in Block 92, City of Fort Collins, County of Larimer, State of Colorado, recorded at Reception Numbers 2003016219 and 20030053550;
- c) A perpetual no build easement recorded at Reception No. 20030053551; and
- d) Lease rights to use property granted by the lease between the Cortina Homeowners' Association and the City of Fort Collins, Colorado as recorded at Reception Number 20040017222;

to use property described as:

An underground area located in the Southeast Quarter of Section 11, Township 7 North, Range 69 West of the 6th P.M. in the City of Fort Collins, County of Larimer, State of Colorado, lying beneath a portion of the existing right-of-way of Howes Street, being 9 feet in height with the elevation of its lowest point being 4989.50 feet (City of Fort Collins Vertical Datum), and being horizontally described by the following boundary lines:

Commencing at the most Northerly corner of Lot 5, Block 92, City of Fort Collins; thence along the Westerly right-of-way line of Howes Street S00°00'00" W 62.80 feet to the TRUE POINT OF BEGINNING; thence continuing along said right-of-way line S 00°00'00" W 83.25 feet; thence N 90°00'00" E 6.25 feet; thence N 00°00'00" E 83.25 feet; thence S 90°00'00" W 6.25 feet to the POINT OF BEGINNING, containing 520 square feet of area, and 4683 cubic feet of volume; and

Commencing at the most Northerly corner of Lot 5, Block 92, City of Fort Collins; thence along the Easterly right-of-way line of Canyon Avenue S 44°58'40" W 77.40 feet to the TRUE POINT OF BEGINNING; thence continuing along said right-of-way line S 44°58'40" W 76.50 feet; thence N 45°01'20" W 6.25 feet; thence N 44°58'40" E 76.50 feet; thence S 45°01'20" E 6.25 feet to the POINT OF BEGINNING, containing 478 square feet of area, and 4303 cubic feet of volume.

Also known as 224 Canyon Avenue, Unit 200, Fort Collins, Colorado.

**EXHIBIT "B" ATTACHED TO AND MADE A PART OF
FIFTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS OF THE CORTINA CONDOMINIUMS**

Allocation of Votes, Common Expenses,
Commercial Expenses and Residential Expenses

<u>Unit</u>	<u>Vote(s) Allocated to Unit</u>	<u>Percentage of Common Expenses</u>	<u>Percentage of Commercial Expenses</u>	<u>Percentage of Residential Expenses</u>
<u>Commercial:</u>				
110	2	6.6667%	20.0000%	-0-
120	2	6.6667%	20.0000%	-0-
200	6	20.0000%	60.0000%	-0-
<u>Residential:</u>				
302	1	3.3333%	-0-	5.0000%
304	1	3.3333%	-0-	5.0000%
305	1	3.3333%	-0-	5.0000%
306	1	3.3333%	-0-	5.0000%
307	1	3.3333%	-0-	5.0000%
308	1	3.3333%	-0-	5.0000%
409	1	3.3333%	-0-	5.0000%
410	1	3.3333%	-0-	5.0000%
411	1	3.3333%	-0-	5.0000%
412	1	3.3333%	-0-	5.0000%
414	1	3.3333%	-0-	5.0000%
416	1	3.3333%	-0-	5.0000%
515	1	3.3333%	-0-	5.0000%
517	1	3.3333%	-0-	5.0000%
518	1	3.3333%	-0-	5.0000%
520	1	3.3333%	-0-	5.0000%
522	1	3.3333%	-0-	5.0000%
624	1	3.3333%	-0-	5.0000%
627	1	3.3333%	-0-	5.0000%
628	1	3.3333%	-0-	5.0000%
TOTALS	30	100.0000%		100.0000%