

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

(Subdividing Commercial Unit 100 Into Commercial Units 110 and 120 and
Commercial Unit 200 Into Commercial Units 201, 207, 214)

This FOURTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF THE CORTINA CONDOMINIUMS ("**Fourth 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**") and the "Cortina Condominiums a Condominium Map of Lot 1 of the Cortina Subdivision" was recorded on October 24, 2005, at Reception No. 20050090354 of the Larimer County, Colorado records ("**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**"); and (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**").

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

D. The Amended Declaration pertains 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 located within the Common Interest Community ("**Original Commercial Units**"):

Condominium Units 100 and 200,
Cortina Condominiums,
A Condominium in the City of Fort Collins,
County of Larimer, State of Colorado, according to the Map thereof filed for record
in accordance with and subject to the Declaration of Covenants, Conditions and
Restrictions of the Cortina Condominiums, recorded at Reception
No. 20050090355, of the records of the Clerk and Recorder of Larimer County,
Colorado.

(Street Address: 224 Canyon Avenue, Units 100 and 200, 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 Unit 100 and Commercial Unit 200 (collectively the
"Commercial Units") has applied to the Executive Board of the Association to subdivide the
Commercial Units into additional Commercial Units. Said application complied 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 Original Commercial Unit 100
into two (2) new Commercial Units and of Original Commercial Unit 200 into three (3) new
Commercial Units.

I. Execution by the Association of this Fourth Amendment evidences the
Association's approval and consent to the subdivision of Original Commercial Unit 100 into two
(2) new Commercial Units and of Original Commercial Unit 200 into three (3) new Commercial
Units as more fully provided hereinafter.

J. The Owners and the Association desire that this document constitute an amendment
to the Amended Declaration subdividing the Original Commercial Units and reallocating votes
allocated to the Original Commercial Units and the Common Expenses and Commercial Expenses
as between the resultant Commercial Units to reflect the subdivision of the Original Commercial
Units as more fully provided hereinafter.

K. In accordance with the foregoing and concurrently with the recordation of this Fourth Amendment, the Owner has caused to be recorded the First Amendment to Condominium Map of the Cortina Condominiums (Subdividing Commercial Unit 100 Into Commercial Units 110 and 120 and Commercial Unit 200 Into Commercial Units 201, 207 and 214).

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 Original Commercial Units. The Owner does hereby subdivide Original Commercial Unit 100 into two (2) new Commercial Units and Original Commercial Unit 200 into three (3) new Commercial Units containing the following square footage and identified as follows (collectively, "**Subdivided Commercial Units**"):

<u>Subdivided Commercial Unit</u>	<u>Approximate Square Footage of Subdivided Unit</u>
110	3,310
120	5,140
201	4,315
207	1,869
214	1,520

2. Amendment to Condominium Map. The First Amendment to Condominium Map of the Cortina Condominiums (Subdividing Commercial Unit 100 Into Commercial Units 110 and 120 and Commercial Unit 200 Into Commercial Units 201, 207 and 214) depicting the Subdivided Commercial Units 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 the Original Commercial Units by the Owner into the Subdivided Commercial Units as provided herein.

5. Interpretation. The definitions and other references to "Commercial Units" in the Amended Declaration shall automatically be extended to encompass and to refer to the Subdivided Commercial Units located within the Common Interest Community. The Owner of each Subdivided Commercial Unit shall be 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 Fourth Amendment shall be the date of the recording of this Fourth Amendment with the Clerk and Recorder of Larimer County, Colorado.

7. Signature in Counterparts. This Fourth 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.

REMAINDER OF PAGE INTENTIONALLY BLANK
SIGNATURE PAGES FOLLOW

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

The undersigned, being the record Owner of the Original Commercial Units described above, and 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 Fourth Amendment to Declaration of Covenants, Conditions and Restrictions of the Cortina Condominiums and expressly consents to the Fourth 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*
Name: Marcia Coulson
Title: Member

STATE OF COLORADO)
) ss.
COUNTY OF LARIMER)

The foregoing instrument was acknowledged before me this 7th day of August, 2020, by Marcia Coulson, as Member of CORTINA REAL ESTATE, LLC, a Colorado limited liability company.

WITNESS my hand and official seal.

My commission expires: 6/21/2024

Timothy W. Hasler
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID# 19874084269
MY COMMISSION EXPIRES 06/21/2024

Timothy W. Hasler
Notary Public

SIGNATURE PAGE ATTACHED TO AND MADE A PART OF FOURTH 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 Fourth Amendment to Declaration of Covenants, Conditions and Restrictions of the Cortina Condominiums and expressly consents to the Fourth Amendment to Declaration of Covenants, Conditions and Restrictions of the Cortina Condominiums as more fully provided therein.

CORTINA CONDOMINIUM ASSOCIATION,
a Colorado nonprofit corporation

By Donna Chapel
Donna Chapel, President

By Timothy W. Hasler
Timothy W. Hasler, Secretary

STATE OF COLORADO)
) ss.
COUNTY OF LARIMER)

The foregoing instrument was acknowledged before me this 8th day of August, 2020, by Donna Chapel, as President of CORTINA CONDOMINIUM ASSOCIATION, a Colorado nonprofit corporation.

WITNESS my hand and official seal.

My commission expires: 6/21/2024

Timothy W. Hasler
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID# 19874084269
MY COMMISSION EXPIRES 06/21/2024

Timothy W. Hasler
Notary Public

STATE OF COLORADO)
) ss.
COUNTY OF LARIMER)

The foregoing instrument was acknowledged before me this 10th day of August, 2020, by Timothy W. Hasler, as Secretary of CORTINA CONDOMINIUM ASSOCIATION, a Colorado nonprofit corporation.

WITNESS my hand and official seal.

My commission expires: 11-17-21

Donna Mancini
Notary Public

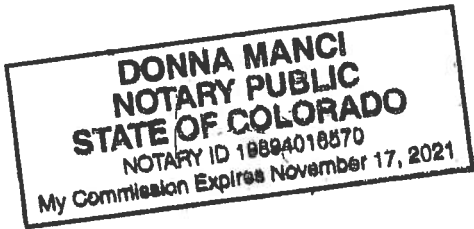


EXHIBIT "A" ATTACHED TO AND MADE A PART OF FOURTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF THE CORTINA CONDOMINIUMS

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, Fort Collins, Colorado.

**EXHIBIT "B" ATTACHED TO AND MADE A PART OF FOURTH 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	6.8315%	20.4903%	-0-
120	2	10.6084%	31.8187%	-0-
201	2	8.9057%	26.7117%	-0-
207	2	3.8574%	11.5699%	-0-
214	2	3.1371%	9.4094%	-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%	100.0000%