

DECLARATION OF COVENANTS,  
CONDITIONS AND RESTRICTIONS  
ESTABLISHING A PLAN FOR  
CONDOMINIUM OWNERSHIP  
OF

REDWOOD CONDOMINIUMS

(Units 1 through 5)

Declarant does hereby make the following grants, submissions, and declarations:

1. General purposes. Declarant intends to develop approximately five (5) airspace units and to establish a nonprofit corporation to manage the facility and to perform certain other functions for the common benefit of condominium owners.

This Declaration is made to submit the land, improvements thereon, and property described in Exhibit A attached hereto to condominium form of ownership and use as provided in Chapter 118, Article 15, Colorado Revised Statutes 1963, as amended.

2. Definitions as used in this Declaration.

(a) Airspace unit means an individual airspace as described herein and as shown on the Map, consisting of an enclosed room or rooms in a building, bounded by the interior surfaces of the perimeter walls, floors, ceilings, windows, window frames, doors, and door frames.

(b) Association means Redwood Condominium Association, Inc., a Colorado Non-Profit Corporation, its successors and assigns.

(c) Common elements means all of the Condominium except airspace units, including the land on and over which the buildings are located; the foundations, bearing walls and other structural components, floors, roofs, ceilings (including exposed beams); plumbing, heating and electrical systems; boiler room, and facilities appurtenant thereto; installations for heat, light, water, telephone, radio, television, waste removal, and ventilation; in general, walkways, parking areas, all apparatus and installations existing for common use; easements, rights, interests, and licenses that may be used in common in gaining access to and from public roads or land owned by other parties; and all other parts of the buildings and land necessary or convenient to the existence, maintenance, use and safety of the Condominium. Common elements shall be general common elements unless limited to the use of fewer than all the owners as may be hereinafter defined as limited common elements.

(d) Common expenses means expenses of administration and operation of the Condominium; expenses of maintenance, repair, and replacement of common elements, and expenses declared common expenses by the Declaration or by the Association.

(e) Condominium means The Redwood Condominiums, Units 1 through 5, inclusive.

(f) Condominium unit means an individual airspace unit, together with the interest appurtenant to such airspace unit in the common elements.

(g) Declarant means Anthony Kastelic and Nora Kastelic, their heirs, personal representatives, successors and assigns.

(h) Declaration means this document with all exhibits hereto, which by this reference are incorporated herein, and all amendments hereto, recorded pursuant to Colorado Revised Statutes, §118-15-5.

(i) Limited common elements means those common elements reserved for use by fewer than all of the owners.

(j) Map means the survey or surveys of the surface of the land, and the engineering or architectural drawings showing the legal description of the land, location of the buildings with respect to the boundaries of the land, and diagrammatic floor plan, showing the boundaries and horizontal and vertical dimensions of each airspace unit, identified by number, together with such other information as may be included in the discretion of Declarant, and all amendments thereto, insofar as the same are recorded pursuant to Colorado Revised Statutes, §118-15-5. The map shall contain the certificate of a registered professional engineer or licensed architect, certifying that the map substantially depicts the above data and was prepared subsequent to substantial completion of the structural components of the improvements depicted.

(k) Owner means any person, joint venture, partnership, or corporation which owns all or a part of a condominium unit.

3. Use restrictions. No unit shall be leased or rented more than twice within any calendar year, provided nothing herein shall limit the term of any such lease. The Association may from time to time establish uniform rules and regulations applicable to rental or use of unit, the regulation of pets and the elimination of practices which are offensive to a majority in interest of the Association.

4. Easement for encroachments. If any airspace unit or common element encroaches upon any other airspace unit or common element as a result of settling or shifting of building, or for any other reason, an easement shall exist for such encroachment and for maintenance thereof so long as any portion of the encroaching structure stands. If any encroaching structure shall be reconstructed after casualty pursuant to this Declaration, an easement shall exist for such encroachment and for maintenance thereof so long as any portion of the reconstructed encroaching structure shall stand. No such easement shall be construed to affect the marketability of title to any condominium unit.

5. Division into condominium units. The property submitted in this Declaration is hereby divided into fee simple estates known as condominium units. The map depicts each condominium unit, and the limited common elements appurtenant thereto. The interest of each condominium unit in the common elements shall be allocated as follows: Each constructed unit shown on the map, or any amended map, shall have an equal undivided interest in the common elements.

6. Conveyance of condominium units. Each airspace unit and the interest in the common elements appurtenant thereto shall be inseparable and may be conveyed, leased, or encumbered only as a condominium unit, and no owner may bring an action for partition, or for division thereof.

7. No partition of common elements. The common elements shall be owned in common by all of the owners and shall remain undivided, and no owner may bring any action for partition or division thereof.

8. Description of condominium units. Every deed or other instrument may describe the condominium unit by its unit designation, followed by the words "Redwood Condominiums", with further reference to this Declaration and the Map. Every such description shall be sufficient for all purposes to convey, encumber, or otherwise affect the airspace unit, the limited common elements (if any), and the interest in the common elements appurtenant thereto.

9. Right to encumber. Each owner may encumber his interest in his condominium unit by deed of trust, mortgage, or other security instrument (herein, "mortgage"). A first mortgage (one which has the first priority under applicable law) shall rank ahead of any lien for assessments imposed pursuant to this Declaration. Junior mortgages shall be subordinated to the lien for assessments imposed pursuant to this Declaration, and the junior mortgagee shall be deemed to have released, for the purpose of restoring improvements, his interest in the proceeds of all insurance that may have been placed upon the encumbered premises by the Association.

10. Occupancy and use. Each owner shall be entitled to exclusive ownership and possession of his airspace unit and the Limited Common Elements, including built-in fixtures and appliances, balconies and patios appurtenant thereto (subject to the right of access for meter reading), and shall be entitled to use the common elements without interfering with the rights of other owners. No activity shall be permitted within the Condominium which will violate the provisions of any applicable protective covenant, statute, ordinance, governmental regulation, or reasonable rule or regulation of the Association.

11. Owners Association and common expenses. The administration of the Condominium shall be governed by this Declaration and the Articles of Incorporation and By-Laws of the Association. Each owner shall be and remain a member of the Association for the period of his ownership.

12. Duties of Board. The Board of Directors of the Association shall have the duties of management, operation, and maintenance of the Condominium common elements, enforcement of the provisions of this Declaration, the Articles and By-Laws of the Association, and the rules and regulations adopted thereunder.

13. Assessments. All owners shall be obligated to pay assessments imposed by the Association to meet the expenses of management, operation, and maintenance of the Condominium. Assessments shall be made pro rata against the several condominium units according to the interest in the common elements appurtenant to each such unit. Assessments may include the costs of maintenance and operation of the common elements, expenses of management, taxes and special assessments unless separately assessed, insurance premiums, landscaping and care of grounds, lighting and heating, repairs and renovations, trash and garbage collection, wages, water and utility charges, legal and accounting fees, management fees, expenses and liabilities incurred by the Association under or by reason of this Declaration, payment of any deficit from a previous assessment period, creation of a reasonable contingency, reserve or surplus fund, and other costs and expenses relating to the common elements. Assessments shall be a personal obligation of each owner and suit to recover a money judgment shall be maintainable without waiving the lien securing the same.

14. Assessment lien. Assessments chargeable to any condominium unit shall constitute a lien on such unit superior to all other liens and encumbrances except (i) tax and special assessment liens in favor of any taxing authority, and (ii) sums unpaid under a first mortgage of record. If any assessment shall remain unpaid 25 days after the due date thereof, the Association may, but shall not be required to, prepare a written notice setting forth the amount of such unpaid assessment, the amount of accrued penalty thereon, the name of the condominium unit owner, and a description of the condominium unit and record the same in the office of the clerk and recorder of Pitkin County, Colorado. Such assessment lien shall attach from the due date thereof, and may be enforced by foreclosure as a mortgage on real property. Upon such foreclosure the Association's claim shall include the amount of unpaid assessments, penalties thereon, the costs and expenses of such proceedings, the costs and expenses of filing the notice of lien, and reasonable attorneys' fees, and the owners owing such delinquent assessments shall each be liable for any deficiency. The Association may bid on the condominium unit at foreclosure sale and hold, lease, mortgage, or convey the same.

15. Statement of assessments and liability of purchasers. Upon written request and payment of a reasonable fee, the Association shall issue a written statement setting forth the amount of unpaid assessments, penalties, and costs against a condominium unit, the amount of the current periodic assessment and the due date thereof, and any credit for advance payments or prepaid items, which statement shall be conclusive upon the Association in favor of all persons who rely thereon in good faith. The grantee of a condominium unit shall be jointly and severally liable with the grantor for all unpaid assessments against the unit accrued prior to the conveyance, without prejudice to the grantee's right to recover from the grantor the amounts paid by the grantee therefor. Unless such statement is issued within 15 days of receipt of a proper request, the requesting grantee shall not be liable for, nor shall the condominium unit conveyed be subject to a lien for unpaid assessments accrued prior to the date of such request.

16. Maintenance and alterations. Each owner shall maintain and keep in good repair the interior surfaces of walls, ceilings, and floors (including carpeting, tile, wallpaper, paint, or other covering) as well as all built-in fixtures and appliances located within such owner's airspace unit whether the same are common elements or not. An owner shall not be responsible for repair occasioned by casualty unless such casualty is due to the act or negligence of the owner, his guests, invitees or tenants. No owner shall alter any common element without consent of the Association. The Association shall maintain and keep in good repair, as a common expense, all of the condominium property not required to be maintained and kept in good repair by an owner.

17. Exterior Color Coordination. Unit owners shall not install draperies or window screening, which are visible from the exterior established by the Association. The color of the surface of exterior doors shall not be altered without consent of the Association.

18. Insurance. The Association shall obtain and pay as a common expense the premium for insurance on the Condominium, including airspace units and common elements, in an amount equal to the reasonable insurance value thereof, affording protection against loss or damage by fire and other hazards covered by a standard extended coverage endorsement, and such other risks as may from time to time be customarily insured against with respect to property similar in construction, location, and use, including by way of example vandalism and malicious mischief. The Association shall determine at least annually the insurable

value of such property and in so doing may employ such experts as may be deemed necessary. The Association may also obtain and pay as a common expense the premium for such additional insurance as it may deem necessary or desirable for public liability, workmen's compensation, or other types of insurance. The originals of such insurance policies shall be maintained and kept by the Association. A certificate of coverage of insurance shall be furnished by the Association upon written request to any owner or mortgagee of a condominium unit. Each unit owner shall be responsible for insuring at the expense of such owner the contents and improvements within the interior of such unit, including built-in fixtures and appliances therein which are limited common elements reserved for the exclusive use of such owner, and shall name the Association as an additional insured thereon as its interests may appear.

19. Repair or reconstruction after casualty. Repair or reconstruction means restoration of improvements to substantially the same condition as existed prior to casualty, with each airspace unit and common element having the same horizontal and vertical boundaries as before.

(a) Insurance proceeds sufficient. If insurance proceeds are sufficient to repair or reconstruct damaged or destroyed improvements, such repair or reconstruction shall be promptly performed by the Association, as attorney-in-fact for the owners.

(b) Insurance proceeds insufficient. If insurance proceeds payable to the Association are insufficient to repair or reconstruct damaged or destroyed improvements, the Association shall repair or reconstruct the damaged or destroyed improvements as attorney-in-fact for the owners if authorized to do so by all the owners and first mortgagees. Any costs incurred in connection with such repair or reconstruction in excess of insurance proceeds or other credits, shall be a common expense, assessable and collectible as provided for in this Declaration. If the Association is not so authorized as above provided within six months from the date of such casualty, the Association shall forthwith record a notice of such fact with the Pitkin County Clerk and Recorder, and sell all property of the Condominium pursuant to the power of attorney hereinafter set forth, free and clear of this Declaration and any other Condominium documents. In such case any insurance proceeds payable as a result of the casualty and proceeds realized from sale of the Condominium property shall, after payment of costs (including brokers', attorneys', and other charges) be disbursed to pay taxing authorities, mortgagees, liens for Association assessments, and owners in accordance with their several interests.

(c) Power of attorney. The Association is irrevocably appointed attorney-in-fact for all owners to deal with the Condominium property upon its damage, destruction, repair, or reconstruction, in accordance with the provisions of this Declaration. Title to each condominium unit is subject to the terms and conditions hereof.

## 20. Miscellaneous provisions.

(a) Separate tax assessment. Declarant shall advise the assessor of Pitkin County, Colorado, of the creation of the Condominium so that each condominium unit shall be deemed a separate parcel of real property and subject to separate assessment and taxation.

(b) Compliance with declaration. Each owner shall comply strictly with the provisions of this Declaration and the Articles of Incorporation, By-Laws, rules and regulations of the Association as in effect from time to time. Failure so to comply shall be grounds for an action to recover damages or injunctive relief, or both, maintainable by the Association.

(c) Communications. Each owner shall register his mailing address with the Association. All communications, including notices, demands, and statements may be sent by regular United States mail, first class postage prepaid, addressed to the owner at such registered mailing address, or to the Association at 10 D.K. SHELLMAN, ASPEN, COLO. respectively, or to such other address as may be designated by a proper notice hereunder, and shall be deemed received at the close of business at the place of destination two business days following such mailing.

(d) Severability. If any provision of this Declaration or the application thereof in any circumstance be invalidated, such invalidity shall not affect the validity of the remainder of this Declaration, or the application of any such provision in other circumstances.

(e) Amendment of Declaration by the owners. This Declaration may be amended or abrogated by the owners of 80% of the interest in the common elements and all first mortgagees, effective when the document affecting such action is recorded in the office of the clerk and recorder of Pitkin County, Colorado.

21. Provisions of Subdivision Agreement to bind successors. The terms, conditions and obligations of Declarant contained in that certain Subdivision Agreement dated JANUARY 1, 1975 between Declarant and the City of Aspen, recorded in Book 295 at Page 259 of the records of the clerk and recorder of Pitkin County, Colorado, shall be binding upon Declarant's successors and owners of individual condominium units, and shall be deemed obligations running with the land. By accepting a deed to any condominium unit the owner thereof agrees to indemnify and hold the Declarant harmless from any default in such obligations and agrees to perform the same in the place and stead of Declarant.

IN WITNESS WHEREOF, Declarant has executed this Declaration this 2nd day of January, 1975.

DECLARANT:  
Anthony Kastelic  
 Anthony Kastelic  
Nora Kastelic  
 Nora Kastelic

STATE OF COLORADO )  
 ) ss:  
 COUNTY OF PITKIN )

The foregoing instrument was acknowledged before me this 3rd day of January, 1975, by Anthony Kastelic and Nora Kastelic.

Witness my hand and seal.

Barbara K. Zeph  
 Notary Public

My commission expires:  
11-28-77  
 (SEAL)



## PROPERTY DESCRIPTION

A TRACT OF LAND BEING PART OF PROPERTY DESCRIBED IN BOOK 281 AT PAGE 163 PITKIN COUNTY RECORDS IN RIVERSIDE PLACER MS 3905 AM AND TRACT B OF EAST ASPEN ADDITION AS SHOWN ON BUREAU OF LAND MANAGEMENT PLAT APPROVED MAY 21 ST, 1957, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT BEING 89.56 FEET  $500^{\circ}14'W$  ON LINE 6-7 RIVERSIDE PLACER MS 3905 AM FROM CORNER 6 RIVERSIDE PLACER;  
 THENCE ON A CURVE TO THE RIGHT WITH A RADIUS OF 793.53 FEET A DISTANCE OF 82.00 FEET TO THE EAST BANK OF THE ROARING FORK RIVER (CHORD BEARS  $S 81^{\circ}24'20''W$  81.26 FEET);

THENCE  $N 05^{\circ}11'30''W$  7.29 FEET ALONG THE EAST BANK OF THE ROARING FORK RIVER;

THENCE ON A CURVE TO THE RIGHT WITH A RADIUS OF 794.02 FEET A DISTANCE OF 17.44 FEET (CHORD BEARS  $S 83^{\circ}23'20''W$  17.43 FEET);

THENCE SOUTH 66.31 FEET TO THE NORTHERLY LINE OF ABANDONED RR RIGHT OF WAY;

THENCE  $S 75^{\circ}55'W$  76.63 FEET TO THE WEST BANK OF THE ROARING FORK RIVER;

THENCE  $S 19^{\circ}46'E$  55.53 FEET ALONG THE WEST BANK OF THE ROARING FORK RIVER TO THE SOUTHERLY LINE OF ABANDONED RR RIGHT OF WAY;

THENCE  $N 76^{\circ}10'E$  53.74 FEET ALONG THE SOUTHERLY LINE OF ABANDONED RR RIGHT OF WAY;

THENCE  $N 00^{\circ}14'E$  5.15 FEET ALONG THE SOUTHERLY LINE OF ABANDONED RR RIGHT OF WAY

THENCE  $N 76^{\circ}10'E$  62.94 FEET ALONG THE SOUTHERLY LINE OF ABANDONED RR RIGHT OF WAY

THENCE ON A CURVE TO THE LEFT WITH A RADIUS OF 920.25 FEET A DISTANCE OF 80.46 FEET ALONG SOUTHERLY LINE OF ABANDONED RR RIGHT OF WAY (CHORD BEARS  $N 73^{\circ}40'E$  80.44 FEET);

THENCE  $N 00^{\circ}14'E$  104.53 FEET;

THENCE ALONG A CURVE TO THE RIGHT WITH A RADIUS OF 793.53 FEET A DISTANCE OF 144.64 FEET (CHORD BEARS  $S 73^{\circ}13'20''W$  144.45 FEET) TO THE POINT OF BEGINNING, CONTAINING 0.665 ACRES MORE OR LESS.

SUBJECT TO A 40 FOOT ACCESS AND UTILITY EASEMENT ON THE EASTERLY 40 FEET OF ABOVE DESCRIBED PROPERTY.